SUE RYDER

England & Wales · Charity number 1052076

Details

Other names	SUE RYDER CARE, SUE RYDER FOUNDATION LIMITED, THE SUE RYDER FOUNDATION LIMITED, THE SUE RYDER FOUNDATION
Status	Registered
Legal form	Charitable company
Company number	00943228
Registered	1996-01-17
Register	View on the Charity Commission register

Contact

Address	Sue Ryder Rebow House 60 Head Street Colchester Essex CO1 1PB
Phone	01787 314200
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Website	www.sueryder.org

Activities

Objects: The Objects of the Charity are: 1. to provide or assist in the provision of care for persons suffering from any disability, incapacity or illness, whether physical or mental, 2. to relieve the needs of those people potentially excluded from society by reason of old age, ill health (physical or mental), disability, poverty, or criminal history, and to assist in their integration into society for the public benefit; 3. To advance the education of the public about the causes of disability, incapacity or illness, whether physical or mental and the means of relieving those needs. 4. To relieve the mental and physical suffering of persons affected by bereavement or loss, including by the provision of counselling and support for such persons.

Activities: Provide specialist palliative care in our hospices and in patients' homes.Provide health and social support via community services. Provide grief and bereavement support.

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Classification

- **How:** Makes Grants To Organisations, Provides Buildings/facilities/open Space, Provides Services, Sponsors Or Undertakes Research
- **What:** The Advancement Of Health Or Saving Of Lives, Disability, Environment/conservation/heritage, Other Charitable Purposes
- **Who:** Children/young People, Elderly/old People, People With Disabilities

Geography

- **Area of benefit:** WORLD-WIDE.
- Northern Ireland
- Scotland
- Throughout England And Wales

Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£106,110,000	£114,822,000	£43,414,000	2462
2024-03-31	£116,036,000	£124,181,000	£52,316,000	2660
2023-03-31	£112,159,000	£123,146,000	£59,820,000	2811
2022-03-31	£112,754,000	£107,303,000	£71,621,000	2925
2021-03-31	£107,331,000	£98,162,000	£64,929,000	3062

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Trustees

Name	Role	Appointed
Dr Rima Makerem	Chair	2021-05-19
Dr Vishen Ramkisson		2024-05-15
Guy Richard Douwe Boersma		2020-09-01
Heather Josephine Alderson		2024-09-02
Kevin Andrew Richmond		2020-12-01
Kevin Jonathan Rusling		2018-05-23
Linda Ann Goodacre		2020-09-01
Nicola Josephine Hayes		2017-08-01
Polly Bishop		2023-05-18
Tabetha Darmon		2023-07-12

Linked charities

- SUE RYDER CARE (CHANTRY) (1052076-1)

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SUE RYDER

England & Wales - Charity number 1052076

Accounts

Trustees' Annual Report and Accounts

2024–25

Because no one should face death or grief alone

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Welcome from our Chief Executive and Chair of Trustees

Whether you have a life-limiting condition or are facing the future after someone has died, the world can seem a very lonely place. Sue Ryder is proud to provide compassionate care for people when they need it most. For more than 70 years, we have supported people at life's most difficult moments, and this past year has been no exception.

We are incredibly proud of our staff and volunteers, who have worked tirelessly in our mission to make sure that everyone needing support to live well, those approaching the end of life or living with grief can access the support they need.

The landscape around us has presented a number of challenges over the past 12 months, and demand for end-of-life care is continuing to grow. We are more determined than ever to achieve our vision of a society that supports everyone through dying and grief, and continue to campaign loudly for much-needed change.

To help deliver our vision, we focused on three key goals:

- helping people who are dying to live well
- better grief support for everyone
- speaking up for people who are dying or grieving.

Helping people who are dying to live well

Our dedicated healthcare teams provide expert care in our hospices, in people's homes and out in the community in many areas of the UK.

This year, we have focused on developing our services to meet people's needs, and addressing the urgent challenges that we and the rest of the sector face. Our population is ageing and people are living longer with increasingly complex conditions. Our research shows that demand for palliative care services in England is expected to rise by 55% between 2021 and 2031[1]. We also know that many people are unable to access the support they need. That's why we have developed a proposal for a new ecosystem for palliative and end-of-life care, which will underpin our work moving forwards. Key focuses include growing our support for people in their own homes, increasing the services we offer in the community, and progressing plans to develop a new approach to hospital care. You can read more about this on page 20.

> **“We are more determined than ever to achieve our vision of a society that supports everyone through dying and grief.”**

1 'Modelling demand and costs for palliative care services in England', Sue Ryder and London Economics report, February 2021. https://media.sueryder.org/documents/Modelling_Demand_and_Costs_for_Palliative_Care_Services_in_England_1.pdf

We value collaboration with others and have been working closely with Integrated Care Boards (ICBs) to create thriving local services that meet people's needs. We want to reach more people, including underserved communities. To help us break down the barriers of inequality which prevent people from accessing services, we engaged with more than 290 organisations specialising in supporting different communities, introducing new Community Engagement Coordinators to build relationships.

Better grief support for everyone

Grief can be overwhelming, and our research found that two out of three people didn't get the support they felt they needed after a bereavement[2]. We want to change this and have been growing our bereavement services so we can help more people across the UK, as well as their families and friends.

Our Online Bereavement Counselling Service continued to respond to rising demand. Our team of registered counsellors supported people with their grief and delivered more than 11,200 free sessions and assessments, an increase from the year before. Our Online Bereavement Community, a safe space for people to talk to others who have experienced loss, also grew. The forum reached the milestone of 40,000 members, increasing its membership by 25% from the year before. We have continued to develop our Grief Kind Spaces, supporting more people in local communities through drop-in sessions led by volunteers. We have more than 25 Grief Kind Spaces, and feedback from attendees has shown how they are feeling less isolated and more able to talk about their grief.

We launched our 'Back for a Moment' brand campaign to show how grief affects people's day-to-day lives. There were adverts on television, radio and social media, as well as across Sue Ryder shops. It included a partnership with ITV's Loose Women, with three of the show's stars sharing their personal experiences of grief. We saw sharp increases in the amount of people seeking our support. Our online grief support pages had over 51,000 visits in one month and we reached our highest-ever number of posts and registrations on our Online Bereavement Community. Scan this QR code to find out more.

Speaking up for people who are dying or grieving

High on our agenda has been increasing public and political understanding of our work and of the important issues affecting people who are dying or grieving. Following the election of the new Government in July 2024, we have been engaging with MPs to advocate for improved palliative and end-of-life care and bereavement support. The topic of assisted dying has been in the headlines, and while Sue Ryder maintains a neutral stance, we have used the spotlight on end-of-life and palliative care to stress the urgent need for change to ensure that everyone can access high-quality care. We gave evidence to the Public Bill Committee on the Terminally Ill Adults (End of Life) Bill. Additionally, we contributed to the Commission on Palliative and End-of-Life Care, which will make recommendations to government on how to improve palliative care.

2 Swords B, et al. 'A better route through grief: Support for people facing grief across the UK'. Research commissioned by Sue Ryder and conducted by ClearView Research, 2022. https://media.sueryder.org/documents/A_better_route_through_grief_report.pdf

We have also continued to make a big impact in the communities we serve across the UK, through both our care services and approximately 400 high street shops. Our Fundraising and Retail teams have been working hard to grow income and inspire people to support Sue Ryder. We strengthened our corporate partnerships, helping to raise valuable awareness and funds, and our supporters took part in a packed programme of community events and activities, including our Starlight Hike, Celebrate a Life, December Daily Dash, and Christmas Treecycling. We also celebrated a decade of our Sue Ryder Lottery, reaching the milestone of 18.5 million ticket sales. Our shops were at the heart of their local communities, selling donated and pre-loved items, providing volunteering and paid work opportunities, and sharing vital information about how our services can help people. We also want to recognise the thousands of dedicated volunteers who contributed their time and skills to Sue Ryder, from helping in our shops to supporting our care services in many different ways. A huge thank you for the difference you make.

We would like to say a heartfelt thank you to everyone who has supported Sue Ryder for your kindness and generosity. Our crucial work caring for people at the end of their lives and living with grief would not be possible without you.

We would like to end with one final thank you, to our previous Chief Executive, Heidi Travis, who handed over the reins in 2024 after more than 14 years at our charity. Under Heidi's leadership, Sue Ryder significantly expanded its end-of-life care and transformed into a leading bereavement support provider. We are now looking to the year ahead, ready to build on our progress, raise our voice and increase our impact even further.

With our best wishes,





Dr Rima Makarem,
Chair of Trustees

James Sanderson,
Chief Executive

Strategic report

(including the Directors' report)

Sue Ryder at a glance

In 2024–25, we...

- Reached the milestone of **40,000** members on our Online Bereavement Community, increasing membership by 25%.
- Delivered more than **655,100** hours of end-of-life care, managing pain and symptoms and making more space for final days to be filled with love.
- Were supported by more than **11,600** volunteers who donated over **1.4 million** hours of their time.
- Had approximately **400** Sue Ryder shops across the UK selling donated and pre-loved items, as well as new goods such as grow-your-own kits and crafting materials.
- Provided more than **11,200** Online Bereavement Counselling sessions and assessments.
- Employed approximately **600** Sue Ryder Nurses, doctors and healthcare professionals providing expert care.
- Delivered bereavement training to **45** MPs and their teams, to help them to support constituents.
- Had nearly **5,000** people sign our letter to the next Government ahead of the 2024 General Election, calling on them to make support for dying and grieving people a priority.

Our vision, goals and values

Our vision

We want a society that supports everyone through dying and grief.

A society where the voices of people who are dying or grieving are heard, where everyone gets the care and support they need and services are integrated with the wider healthcare system. A society where everyone can have open and honest conversations with their friends and family to help them prepare for death and where people with a life-limiting diagnosis are supported to live well in the time they have left. Where trusted resources, information and bereavement services are accessible to everybody who needs them and where communities across the country provide compassion and support to those in need so that nobody grieves alone.

Our three goals

To ensure our vision becomes a reality for people across the UK, we have set ourselves three key goals:



You can read more about our vision at **sueryder.org/vision** or scan this QR code. (Please note that we are updating our strategic goals in 2025–26).

Our values

Our values underpin and inform how we approach our work and will help us to deliver our vision of a society that supports everyone through dying and grief.

Supportive

Equity, diversity and inclusion. We are inclusive, value diversity and actively work to reach different communities with our services, information and support, and ensure they are accessible.

Our people. We want Sue Ryder to be a great place to work and volunteer, where everyone feels they belong. We are committed to creating an inclusive culture in which everyone can thrive, develop and feel valued.

Connected

Working collaboratively. We work in partnership, learn from others and share our expertise to enable everybody to get the best possible care and support.

Our supporters and volunteers. Our work would not be possible without the generosity of our supporters and our volunteers. We will inspire more people to fundraise, donate, volunteer, campaign and advocate for us.

Impactful

Putting people who are grieving or living with a life-limiting condition at the heart of our work. We listen and learn from people who have been affected by dying and grief. We use their experiences to help us design new services, information and resources and to inform the issues on which we raise awareness and campaign for change.

A sustainable organisation. We act responsibly and are committed to becoming a truly ethical and sustainable organisation financially, operationally and environmentally.

Our achievements

We launched our long-term vision of a society that supports everyone through dying and grief in 2023. We are at the beginning of our journey, and in 2024–25 we continued to lay the foundations and make strides towards our vision. In this section, you can read about some of our proudest achievements. This included making solid progress in areas such as developing our care services to meet people's needs, growing our bereavement services, and increasing understanding of the important issues affecting people who are dying or grieving.

Sue Ryder and the wider hospice sector faced a number of challenges throughout the year, including rising costs, reaching underserved communities, and demand for end-of-life care continuing to grow. Despite this, our dedicated staff and volunteers remained united in our drive to deliver essential care and support and make a difference to people's lives.

You can discover how we plan to build on our achievements and increase our impact even further on page 20.

Better grief support for everyone

The death of someone you know or love can be devastating. We have been growing our vital bereavement services so we can help even more people living with grief across the UK, as well as their families and friends. This is an important step towards our vision of a society where trusted resources, information and bereavement services are accessible to everyone.

Growing our grief support

Our suite of flexible online grief support services helped more people experiencing grief at a time when they needed it most. Our **Online Bereavement Community** reached the milestone of 40,000 members, increasing its membership by 25% from the previous year. Members are people who have registered for an account and are able to access more features. The community, which offers a place where people can talk to others with similar experiences, share feelings and support each other, also reached another milestone of 10,000 posts being shared in a single month. January 2025 was the community's busiest ever month for 'sessions' – the period of time where people interacted with our site – with nearly 80,000 during the month.

Our **Online Bereavement Counselling Service** grew in response to rising demand. Our registered counsellors continued to support people living with grief by providing free video counselling sessions and delivered more than 11,200 sessions and assessments, equating to more than 9,300 hours of support.

Insights from an evaluation of our counselling service, which assessed outcomes for more than 1,300 people between May 2023 and November

2024, showed that 90% of people experienced a measurable emotional improvement across grief and resilience indicators, following our compassionate counselling. We found that the number of people who were 'high-risk', or Level 3 on the Adult Attitude to Grief (AAG) scale (a tool looking at people's feelings and vulnerability), fell from 29.7% to just 1.5%, marking a major reduction in their grief vulnerability. We also found that the benefits after our counselling were consistent across all age groups and genders.

We also provided expert information and personal stories to help people understand and manage their bereavement through our self-help platform, **Grief Guide**. Over 66,000 users actively engaged with Grief Guide during the year.

Grief Kind Spaces

In line with our vision of a society where nobody grieves alone, we developed our **Grief Kind Spaces** and supported more people in local communities. Our Grief Kind Spaces, held in venues such as cafes and garden centres, are informal drop-in sessions that are led by trained volunteers. They give people who have been bereaved the opportunity to share their feelings and experiences with peers in group sessions. We have opened more than 25 spaces and seen over 7,200 attendances. We have received positive feedback from attendees, demonstrating the impact the spaces have had – making them feel less isolated and more able to talk about their grief. Tony has been attending a Grief Kind Space following the death of his wife of almost 50 years. He said: "When you're grieving it's a hard road, but you can go to the Grief Kind Space, have a coffee and a chat and it helps. I feel like the old me is coming back more."

Raising awareness and starting conversations

We have been working towards our vision of a society where everyone can have open and honest conversations about death and grief. To start these conversations and raise awareness of Sue Ryder's bereavement support, we delivered our **'Back for a Moment'** brand campaign and **Sue Ryder's Grief Kind Garden**.

Our brand campaign marked the start of a long-term aim for Sue Ryder to challenge the taboos about death and bereavement – and ultimately help build a society that supports everyone through dying and grief. The campaign is centred around research which found that 88% of people feel alone in their grief[3]. We believe grief deserves better and launched **'Back for a Moment'** on television, radio and social media, as well as across our Sue Ryder shops.

For many experiencing grief, revisiting old memories, such as listening to a voice message or looking at videos and photographs, can bring the person they are missing back for a moment. Our multi-channel campaign featured people watching and listening to treasured memories of their loved ones. The aim of the campaign was to highlight the loneliness of grief and signpost people to our grief support. It also included interviews on TV and social media featuring three of ITV's Loose Women panellists opening up about their experiences of grief. Our campaign reached 38.3 million people across the UK, and also drove more people to seek our bereavement support. Highlights included:

- Over 51,000 visits to the grief support information pages on our website in a month – a 24% uplift on the monthly average.

3 88% of 1,001 UK consumers in research done by Censuswide, 2024

- Reaching our highest-ever Online Bereavement Community sign-ups and posts, and the milestone of 40,000 members.

- Increasing messages from members of the public on our social media channels by 20%.

- Achieving a 5% increase in Brand Awareness, which was the biggest increase in brand awareness in our competitor set[4], despite our Share of Voice[5] being the lowest (source: YouGov pre vs post survey all respondents).

- Increasing our Ad Awareness by 85% for our target audience of women aged 46+ (source: YouGov Charity Index).

- Increasing Consideration to Donate by 4% among people aged 50+, against a general backdrop of decreasing charity consideration (source: YouGov Charity Index). This is a good score as the Consideration to Donate metric is known to be difficult to shift.

We also shone a spotlight on grief by showcasing a sensory garden at the world's most famous flower show. Our **Sue Ryder Grief Kind Garden** came into bloom and won a prestigious gold medal at the RHS Chelsea Flower Show 2024. Designed by Katherine Holland and sponsored by Project Giving Back, the garden explored the theme of grief and encouraged people to talk about it more openly.

It was viewed by thousands of people during the show, and we were incredibly honoured when Her Majesty The Queen and The Princess Royal paid visits. Other famous visitors to the garden included Sue Ryder Ambassadors Lisa Riley and Richard Arnold. Our garden was featured in the media more than 100 times, reaching millions of people. It was relocated to our hospice near Bedford after the show, offering a place of solace for staff, volunteers, patients, their families and the local community.

Sharing our bereavement expertise

To inspire a more compassionate approach to grief in the UK, we shared our bereavement expertise with others. This included delivering **bereavement training to MPs** and their teams, to help them to support constituents. Forty-five MPs and their teams completed our training during the year, learning about the impact of grief and the support that is available.

Some of our Sue Ryder staff also trained as **Last Aid** Instructors. Last Aid is an awareness course designed to equip people with essential skills to provide good end-of-life care and improve their understanding of dying and grief. Our instructors started offering this important training to staff, volunteers, patients and their loved ones.

To keep the issue of grief high on the agenda, our **Sue Ryder bereavement experts** contributed to media outlets such as Yahoo News, Hello! Magazine and lifestyle platforms, focusing on demystifying grief, providing accessible guidance and promoting supportive conversations. Combined, the platforms have an estimated monthly readership of more than 25 million people, helping to significantly expand the reach of our message.

4 Competitors tracked through YouGov include British Heart Foundation, Macmillan Cancer Support, Marie Curie, Alzheimer's Society and Mind
5 Share of Voice (SOV) refers to our visibility in media, measured by our spend compared to key competitors across paid media channels.

We also showcased our work at an international level. This included delivering the keynote address at the Fourth International Last Aid Conference in Germany, presenting at the 8th Public Health Palliative Care International Conference in Switzerland, and providing advisory support to the public health team in Nova Scotia, Canada.

Helping people who are dying to live well

We provided expert and compassionate palliative and end-of-life care from our hospices, in people's homes and out in the community. In line with the pledge in our vision, we supported people with a life-limiting diagnosis to live well in the time they had left. Developing our care services to meet our patients' needs and offering tailored, holistic support continued to be a priority.

Meeting people's needs

We have been campaigning for a new **ecosystem for palliative and end-of-life care**, to help us achieve our vision of a society where everyone can access the support they need. Our proposal addresses five key challenges and will underpin our work moving forwards – for example, when collaborating with external partners or shaping the design of our future services.

The five areas in our ecosystem are:

- Providing a new approach to hospital care to support the NHS and ensure people dying in hospital have a better death.
- Increasing support for people in their own homes.
- Providing proactive care in specialist hospices for people in their last 1,000 days of life and those living with complex conditions.
- Supporting a new conversation in society about death and dying, to better prepare people.
- Providing training for healthcare professionals and the public to help identify and support people at the end of their lives.

Our new **Wellbeing and Community Support Services** helped patients, their families and the wider community access practical, emotional and spiritual support. Dedicated staff and volunteers at our hospices and hubs offered a listening ear and advice on topics such as financial worries and funeral planning. They also helped people access local activities and social support, to bring comfort and connection, and specialist support such as our Online Bereavement Counselling Service. As well as this, they helped to make sure individual spiritual needs were met, for example by connecting with a patient's existing religious leader or offering pastoral support from Sue Ryder's own team.

One highlight was the launch of a pilot for a rapid response **'Listening Ear Service'** at our hospice in Reading and palliative care hub in South Oxfordshire. During times of difficulty, patients and their families could make a request and within 24 hours speak freely about their feelings on the phone to a trained volunteer. The pilot proved successful and at the time of writing had been extended for a further 12 weeks to offer more support.

In 2025, the **befriending service** at our hospice in Cheltenham celebrated a decade of providing vital companionship to patients in the community. Volunteer befrienders are matched with patients and provide invaluable support and connection at a difficult time, to reduce social isolation and improve wellbeing.

Widening access

We continued our crucial work reviewing how we can, and are, acting to better reach and engage underserved communities, to **tackle health inequalities**. This will help us to break down barriers and move towards our vision of a society where everyone gets the care and support they need.

Developments included **building relationships** with more than 290 organisations that specialise in accessing and supporting a diverse range of communities. We have also been hosting events inviting communities to learn about our work, and for us to learn about how we can improve our services. Some of the communities we have engaged with include LGBTQIA+, Global Majority, neurodiverse, people with disabilities and rural and farming communities, among others. To increase public knowledge and awareness of what support is available at the end of life, our team attended more than 60 events over the year. In addition, we introduced new **Community Engagement Coordinators** across our hospices to build strong relationships within local communities. This is helping us to be better informed and equipped to deliver culturally appropriate services through co-production, so patients can be supported in a way that is both person-centred and culturally sensitive. We want to offer tailored guidance, emotional support, and connections to community-based services that matter most to the people we support.

We also focused on a **co-production approach**, putting our service users at the heart of our work. Working in partnership with our service users helps us to learn from their experiences and improve the care we provide. Gathering feedback from our service users was also a priority. A significant step was launching a new tool in 2024 to capture patient feedback in real-time. **'Civica'** ensures the voices of those we care for are heard, helping us make changes that truly meet their needs.

Working collaboratively

Throughout the year we collaborated with others to maximise impact. We continued to build **relationships within the NHS Integrated Care Systems (ICSs)** where our hospices and palliative care hubs are located, to create thriving local services that meet people's needs. This supports our vision of a society where services are integrated with the wider healthcare system.

Another key partnership has been with **Southern Gas Network (SGN)**, to give support and information to people approaching the end of their life or living with grief about keeping safe and warm. Our staff are being trained to recognise the signs of fuel poverty so they can offer advice on reducing bills and managing debt. We have also been helping people stay safe with free carbon monoxide alarms and promoting the Priority Services Register. Over the course of one month, our staff had more than 3,000 conversations, helping to advise people on these issues. You can find out more at **sueryder.org/safeandwarm**

Striving to provide high-quality care

Delivering compassionate care of the highest standard is incredibly important to us. We are committed to developing the quality of our care, learning from others and sharing our expertise.

During the year, a key area our healthcare teams focused on was **improving the experience for patients with dementia**. This included developing an action plan to make improvements to our hospice environments and building relationships with local Admiral Nurses and Clinical Nurse Specialists. We also focused on **improving support for patients with learning disabilities**, which included bringing in Learning Disability Nurse Champions across our services. Another key area was our work **preventing and managing delirium**, which

included implementing the use of a nationally recognised tool to assess patients. We have also been implementing a **frailty assessment** for our patients, supporting them to have the best quality of life possible.

We were delighted when two of our Sue Ryder Nurses were given the prestigious title of **Queen's Nurse** (QN) by The Queen's Institute of Community Nursing (QICN), indicating a commitment to high standards of patient care, learning and leadership. Another Sue Ryder Nurse also became the first person from our organisation to complete a leadership programme with the renowned **Florence Nightingale Foundation**. Her place was part-funded by the **Sue Ryder Healthcare Education Grant**, which provides staff with greater access to training and development, and was made possible by a generous gift.

We were able to share best practice at external conferences during the year. This included the **Hospice UK National Conference 2024**, which was attended by delegates from UK hospices. We presented two lectures, with one highlighting the findings of our new report with the University of Birmingham on inequalities in palliative and end-of-life care and bereavement support (page 16), and another on developing a Safe Staffing model to help set high standards across the sector. Our Chief Executive, James Sanderson, also chaired a thought-provoking panel session on hospice funding challenges with fellow hospice leaders.

Speaking up for people who are dying or grieving

We have been working towards the aim in our vision of a future where everyone can access the quality of care they need. To help us achieve this, we have been collaborating with partners in the healthcare sector, the Government and key stakeholders, to influence positive change.

The importance of improving end-of-life care

The **debate around assisted dying** has increased conversations about death and dying, and what it means to die well. Sue Ryder maintains a neutral stance on the issue; however, we believe everyone should be supported through dying and grief, and we know many people are unable to access the help they want and need. The introduction of the **Private Members' Bill – Terminally Ill Adults (End of Life) Bill** by Kim Leadbeater MP has given us the opportunity to raise awareness of the importance of strengthening palliative and end-of-life care. Our Influencing and Engagement team has been shining a light on the changes we believe are needed, including by collating evidence and distributing briefings as the Bill has progressed.

In January 2025, our Chief Executive, James Sanderson, was invited to give **evidence to the Public Bill Committee** alongside other experts in palliative care. James spoke about the provision of palliative and end-of-life care in the UK and how many people miss out on accessing the care they need. He also highlighted our proposals for a new ecosystem for palliative and end-of-life care (read more on page 13). Interviews with James on broadcast media such as BBC Radio 5 Live, CNN and Sky News provided further opportunities to raise awareness and keep these issues high on the agenda.

Alongside this, James has been representing Sue Ryder at the **Commission on Palliative and End-of-Life Care**, helping to recommend solutions to the gaps in access to high-quality care.

Building on our research base

We want to build on our research base to support our work and amplify our voice with decision-makers. In April 2025, Dr Maddy French took up a new post as our **Senior Research Fellow**, in a partnership with **Lancaster University's International Observatory on End-of-Life Care**. The role has been designed to help improve palliative care and bereavement support for people and their families, and represents a strong commitment from Lancaster University and Sue Ryder to contribute to an underfunded area of healthcare. Dr French will be based in the university's Division of Health Research as part of a three-year project. Her research will help to highlight the changes that are needed to improve care and support around the UK and internationally.

We also continued our commitment to reduce health inequalities in palliative and end-of-life care. In 2024 we released a report called **'Inequity in palliative and end-of-life care and bereavement support: An umbrella review'** with the **University of Birmingham**. This looked at the needs and experiences of disadvantaged groups and highlighted evidence gaps, to guide future research. Our aim was to provide information that the wider sector, researchers and NHS Integrated Care Boards (ICBs) could use to help them better understand and address population health needs. We are planning to continue this important work and develop a helpful tool for ICBs to use.

General Election and engagement work

Ahead of the 2024 General Election, nearly 5,000 people signed our **letter to the next Government**, calling on them to make support for dying and grieving people a priority. A new Labour Government was formed, and Party Conferences (Labour, Conservatives and Liberal Democrats) in the autumn presented good opportunities to **engage and build relationships with MPs**. Collaborating with Hospice UK and Marie Curie, we held panel events at each conference to discuss the importance of palliative and end-of-life care in the context of the growing debate on assisted dying.

During the year, we also worked with Hospice UK and Marie Curie to coordinate the **All-Party Parliamentary Group (APPG) on Hospice and End of Life Care**, campaigning for quality and accessible care for all.

We have also been setting out **our recommendations** on how the new **10-Year Health Plan for the NHS** can best support terminally ill people, while also improving NHS productivity. This included hosting a roundtable between representatives from our sector, NHS England and the Department of Health and Social Care (DHSC), where we produced a shared statement of intent to highlight priority areas we believe the Government should focus on within the Plan.

At the end of 2024, there was a positive announcement from the Government of **£100m of capital investment in the hospice sector**. This will make a significant impact to our ability to face increasing costs. We will continue to engage with the Government about future funding models.

Building our charity's platform for growth

Underpinning our vision is important work building Sue Ryder's platform for growth. Here, we outline our key achievements in this area.

Growing income and building partnerships

Our Fundraising and Retail teams have been inspiring more people to support Sue Ryder, so we can continue providing our compassionate care and being there for those who need us. Sue Ryder and the rest of the hospice sector continued to face a challenging external environment, such as rising costs, but our super supporters helped to generate funds and make our work possible.

We were thrilled to be featured on a **BBC Lifeline Appeal** in 2024, which shone a spotlight on our work and raised almost £30,000. The appeal was broadcast on BBC One and Two and was presented by Annabel Croft, former professional tennis player and TV and radio presenter. It included a film about the personal stories of people we have helped.

We also secured new **corporate partnerships** and strengthened existing ones, helping to raise awareness and grow income. This included partnerships with Village Hotels and HomeServe, whose staff generously raised funds by taking part in activities. We celebrated the milestone of HomeServe raising an incredible £100,000 and Village Hotels hosted Grief Kind Spaces in its meeting rooms, helping more people living with grief to access support.

Supporters went the extra mile and took part in many events to raise money. This included our green **Christmas Treecycling** scheme, which involved volunteers collecting and recycling trees from homes local to our hospices and hubs. We recycled more than 9,700 trees, preventing them from being sent to landfill, and raised over £166,000. More than 2,700 supporters joined our **Starlight Hike** events in the autumn, stepping out under the stars to walk in memory of loved ones and raising over £333,000 in the process. Additionally, a group of 112 runners took on the **London Marathon** and raised more than £400,000. Meanwhile, our **Sue Ryder Lottery** marked its 10-year anniversary and reached the milestone of over 18.5 million ticket sales, with all profits going towards helping us to provide our care and support.

To say thank you to those who supported us, we held our first **'Thanking Day'** in January 2025. More than 100 staff called 1,700 supporters to let them know how grateful we were for their generosity.

Our **Sue Ryder shops** also raised vital funds towards our care and support. We have approximately 400 shops across the UK selling donated and pre-loved items, as well as new goods. Our shops are at the heart of local communities and offer volunteering and paid work, and share vital information about our services. We place a strong focus on social responsibility and partner with the Ministry of Justice on several initiatives. This includes participating in the **Community Payback** scheme, offering placements in our shops to support the rehabilitation of people within the justice system. We also work with HM Prison Service on our **Sue Ryder Bicycle Workshops**. In five workshops in prisons, inmates are trained by prison staff to carry out refurbishments and minor repairs on donated bikes. We then sell the bikes in our shops to raise funds.

Did you know?

We are grateful to have been supported by more than 11,600 volunteers over the past year, who donated over 1.4 million hours of their time. Volunteers play vital roles, from supporting our healthcare teams and fundraising events, to helping in our shops and upcycling pre-loved items.

To help raise further income, we made the decision that a number of shops in the south of England previously run by another charity would become part of Sue Ryder. The shops in Hampshire and West Sussex were part of the Revitalise charity, which closed in 2024.

Another highlight was opening a new **upcycling and repair workshop** in Eye, near Peterborough. Staff and volunteers have been giving donated furniture a new lease of life, transforming pre-loved items that could have gone to landfill into bespoke pieces to sell.

Turn to page 45 to read about our sustainability journey.

Making Sue Ryder welcoming for everyone

We have been working hard to strengthen our culture to put us in the best position to deliver our vision and strategic goals. High on our agenda has been our ongoing **Equity, Diversity and Inclusion (ED&I) work**. We want Sue Ryder to be a safe and welcoming place where everyone can thrive, develop and feel valued. Two important initiatives – the **Rainbow Badge** and **Disability Ally** training – have been helping to build an inclusive culture. Since our Rainbow Badge initiative launched in 2023 to promote a message of LGBTQ+ inclusion, more than 1,600 staff and volunteers have completed training to wear the badges at work. They are a strong visual symbol to show patients, service users, volunteers, customers and supporters that 'I am a good person to talk to about LGBTQ+ issues.'

We also launched the Disability Ally initiative in 2025. This helps to ensure a welcoming culture where neurodiverse people and people with disabilities can thrive across our organisation. Staff and volunteers can take part in training to deepen their understanding and wear badges to show they are a Disability Ally.

Our four **ED&I networks** brought together communities with shared lived experiences and identities, plus allies. The networks – Ethnic Diversity and Equity, LGBTQ+, People with Disabilities and Women and Non-Binary Individuals – have been helping us to better understand the communities we support. In June 2024 we celebrated LGBTQ+ Pride Month across Sue Ryder, with activities including our staff and volunteers attending Pride Marches and creating colourful displays in our shop windows.

We are committed to making Sue Ryder a great place to work, and were proud to be listed in the Top 100 Employers in the Financial Times' new survey of the **UK's Best Employers 2025**.

Other highlights included launching a new **Coaching and Mentoring Hub**, so staff can grow their skills and knowledge. We expanded our leadership development programmes and offered a new programme for senior leaders. We also launched our **'Be the Difference' customer experience programme** for colleagues working in our shops, helping to make sure customers have an excellent experience when they visit us.

We continued to provide more **mental health and wellbeing** initiatives for staff and volunteers. This included training a team of 60 Mental Health First Aiders supporting people across the organisation, as well as rolling out a new Employee Assistance Programme offering tailored support.

Continuing our digital transformation journey

We want to use technology effectively and build a solid foundation for delivering our services. Our ongoing **digital transformation** work has included implementing measures to help protect our IT systems from cyber-attacks. We rolled out Multi-Factor Authentication (MFA) to staff and volunteers, adding an extra layer of security by requiring more than just a password for account access. We also introduced new Egress email security software. Another focus has been developing a data strategy to help us collect data in a more efficient way and drive decision making. We have also been exploring how we can use emerging technology, such as Artificial Intelligence (AI), to help us increase our impact.

We are proud of everything we achieved in 2024–25. However, our work does not stop there. There is more we want to accomplish, so we can make sure everyone is supported through dying and grief. Turn over the page to read about our future plans.

Focusing on end-of-life and bereavement support

Following a review in 2022, our Board of Trustees and Executive Leadership Team took the decision to focus our strategic direction and growth on end-of-life and bereavement support, and to divest our neurological services. Brainkind (formerly The Disabilities Trust) took over ownership of our neurological services in England in 2023. In April 2025, The Care Concern Group took over ownership of our service in Scotland, Sue Ryder Neurological Care Centre Dee View Court in Aberdeen. All roles transferred over to The Care Concern Group, and we worked closely with everyone affected to ensure a smooth transition. This decision, and the future plans outlined from page 20 of this report, are important steps towards our vision. We will continue to put the needs of people at the end of their lives and those living with grief at the heart of our work.

Our future plans

In April 2025, we introduced our new Strategic Programme and updated the strategic goals that will drive us towards our vision.

We now have five strategic goals, which are:

- transforming our palliative and end-of-life care
- growing our grief support
- using our evidence, voice and campaigns to create positive change
- ensuring we have a positive impact on communities
- using our expertise to support wider society.

In this section, you can discover more about our strategic goals and how they will help us move towards our vision over the next 12 months.

Transforming our palliative and end-of-life care

In 2025–26, we will:

- Continue to develop our services and promote our ecosystem for palliative and end-of-life care to help everyone access the care and support they need. Our key long-term focuses include growing our support for people in their own homes, increasing the services we offer in the community, and working with partners to develop new and innovative ways of providing care. We also want to progress plans to provide a new approach to hospital care to support the NHS and ensure people dying in hospitals have a better death.

- In partnership with the NHS Buckinghamshire, Oxfordshire and Berkshire West (BOB) Integrated Care Board (ICB), expand and enhance our services to residents in the region. This reflects a shared commitment to deliver high-quality, joined-up care for local people. We want to be able to provide our expert and compassionate care to more people who need it and build on our work supporting diverse communities.

Growing our grief support

In 2025–26, we will:

- Aim to improve 'grief literacy' in the UK, helping people to develop their knowledge and feel more equipped to support their families, friends and colleagues. We will raise further awareness of our grief support services and encourage open conversations by building on the success of our 'Back for a Moment' campaign. An important focus will be strengthening community engagement and cohesion around grief, encouraging people to support each other in their local communities.

- Continue to grow our personalised grief support so more people who are grieving in the UK will be able to access help when they need it. We want to reach more people through our suite of online grief support services, and increase the amount of service information we provide to supporters in our Sue Ryder shops.

Using our evidence, voice and campaigns to create positive change

In 2025–26, we will:

- Continue to raise the importance of palliative and end-of-life care and bereavement support to the Government and other key stakeholders, helping to increase understanding and create positive change.
- Focus on speaking up for people who are dying and grieving in response to key developments such as the 10-Year Health Plan for the NHS and the Terminally Ill Adults (End of Life) Bill.

Ensuring we have a positive impact on communities

In 2025–26, we will:

- Strengthen the positive impact we make in communities. We will continue to offer a diverse range of rewarding volunteer opportunities. We also want to deepen the valuable role our Sue Ryder shops play in their local communities, encouraging participation and sustainability.

Using our expertise to support wider society

In 2025–26, we will:

- Provide support for healthcare professionals around death and dying, so everyone has easy access to expertise, knowledge and training. This will include launching our Sue Ryder International Learning Academy and offering a new Level 3 Palliative and End-of-Life Care and Bereavement Diploma.

To help us build a solid foundation for future growth, we will also review our activities to ensure we are making the best use of our limited charitable resources and achieving the greatest impact.

Section 172 statement

Our trustees' duties to promote the success of the charity

Under section 172 of the Companies Act 2006, Sue Ryder's trustees have a duty to act in the way they consider, in good faith, would be most likely to promote the success of the charity to achieve its charitable purposes.

In doing so, they are required to have regard to various factors, including:

- the likely consequences of decisions in the long-term
- the interests of the charity's employees
- the need to foster the charity's relationships with suppliers, customers and others
- the impact of Sue Ryder's operations on the community and the environment
- the desirability of the charity maintaining a reputation for high standards of business conduct.

Throughout this report, we have summarised our governance and decision-making framework, our values and behaviours, and our engagement with our service users, employees, volunteers, commissioners and other stakeholders. This demonstrates how these factors are embedded in decision-making at board and executive level, and across Sue Ryder.

The likely consequences of any decision in the long-term

In 2023 we launched our vision of a society that supports everyone through dying and grief (see page 8), which is the reference point for all decision making. The board considers the following to be the key decisions and considerations it has made during the year to March 2025: to increase remuneration to retain and recruit staff in the current economic climate, the transition process of divesting our neurological service in Scotland, and to continue to grow and develop our bereavement and palliative care services, as well as reach under-served communities. We also developed our new Wellbeing and Community Support Services and invested in growing our income and our influencing and engagement work.

In making decisions, we listen to and engage with a wide range of stakeholders to ensure our decisions are sustainable in the long-term future of the charity. We want to ensure we are providing services that the people who use or benefit from our services, and our commissioners, want to see provided.

Key to the long-term future of the charity is retaining and attracting the employees and volunteers we need to be able to deliver on our strategic aims, and this underpins many of our decisions.

Significant board decisions and engaging with stakeholders

Over the following pages, we take a closer look at some of the most significant board decisions from the year, as well as how we engage with our key stakeholders.

Significant Board decisions

Significant Board decision	Stakeholders affected	How we engaged	Key highlights of our action and impact in 2024–25
Approval of our new Strategic Programme, the internal body of work that will drive us towards our vision of a society that supports everyone through dying and grief	• Service users • NHS partners • Employees.	• Held senior leadership workshops. • Launched the programme internally, which included holding strategy sessions for staff. • Shared internal communications, such as intranet articles and blogs. • Shared updates with Sue Ryder's committees.	• Introduced our new Strategic Programme in April 2025, which has five strategic goals (you can read more on page 20): – transforming our palliative and end-of-life care – growing our grief support – using our evidence, voice and campaigns to create positive change – ensuring we have a positive impact on communities – using our expertise to support wider society.
Launched the 'Back for a Moment' multi-channel brand campaign to raise awareness and break taboos	• Members of the public, including people experiencing grief and their families and friends • Supporters • Healthcare professionals • Employees.	• Worked closely with our Sue Ryder bereavement experts. • Held focus groups and did audience testing during development of the campaign. • Held trustee feedback sessions. • Shared previews of the campaign internally with staff.	• Launched 'Back for a Moment' across TV, radio, social media, digital channels and in our Sue Ryder shops. Our campaign, which highlighted the loneliness of grief, reached 38.3 million people across the UK and saw a significant increase in the number of people seeking our bereavement support (see page 11).

Engaging with our stakeholders

Our stakeholders	Key considerations	Ways we engage	Key highlights showing impact of our engagement in 2024–25
People who use or benefit from our services (Current patients and service users receiving palliative and end-of-life care, anyone experiencing grief or supporting those who are grieving, people who could potentially receive our care and support in the future)	• To provide high-quality care and support. • To adapt our services to meet people's needs. • To raise awareness of our services and to reach more people, including underserved communities. • To overcome barriers to accessing our services and tackle health inequalities. • To raise funds towards our services. • To increase the number of people we support.	• Embedding service user participation and co-production into our activities. • Carrying out research and holding consultations. • Conducting quality and safety audits to ensure we are providing the best possible care. • Holding community engagement events to explore barriers to accessing our services, and attending events to raise awareness of our support. • Engaging with commissioners, MPs, and hosting parliamentary events. • Running pilots of new initiatives and services. • Running awareness campaigns, such as 'Back for a Moment'. • Sharing our bereavement advice in the media to reach people who are grieving.	• Launched a new tool to gather patient feedback in real-time (page 14). • Released a report on inequity in palliative and end-of-life care and bereavement support with the University of Birmingham (page 16). • Introduced new Community Engagement Coordinators (page 14). • Developed a proposal for a new ecosystem for palliative and end-of-life care, to help everyone access the support they need (page 13). • Introduced new Wellbeing and Community Support Services to help people access practical, emotional and spiritual support (page 13). • Helped more people in the UK through growing our grief support services, including increasing the membership of our Online Bereavement Community by 25% (page 10). • Our 'Back for a Moment' campaign drove more people to seek our support, including over 51,000 visits to the grief support pages on our website in a month (page 11).

Our stakeholders	Key considerations	Ways we engage	Key highlights showing impact of our engagement in 2024–25
Existing and potential supporters (individuals, trusts, corporates)	• To increase fundraised income and legacy income, ensuring the charitable services we offer are financially sustainable. • To retain and increase the number of supporters. • To raise awareness of how people's support makes our work possible. • To uphold our reputation, values and behaviours.	• Running integrated appeals and campaigns, such as our Christmas appeal, and offering a range of fundraising activities and events, such as Starlight Hike. • Running our Sue Ryder Lottery. • Our Supporter Care team engages with supporters on a day-to-day basis. • Sharing regular stewardship communications and delivering supporter journeys. • Circulating a biannual supporter newsletter and monthly email newsletters. • Using social media and our supporter base to encourage people to contact their MP and raise the issue of end-of-life care and/or bereavement support.	• Our Fundraising teams worked hard to grow our income, despite facing a challenging environment (page 17). • Reached the milestone of 18.5 million ticket sales on our Sue Ryder Lottery (page 17). • Recruited over 6,000 'Friends of Sue Ryder' (our regular giving scheme). • Secured new corporate partnerships and strengthened existing ones, helping to raise awareness and grow income (page 17). • Popular fundraising events, such as our Starlight Hike, Christmas Treecycling and the London Marathon, raised hundreds of thousands of pounds. Some of our supporters' inspiring stories also received significant press coverage, helping to raise awareness of why fundraising is so important for Sue Ryder (page 17).

Our stakeholders	Key considerations	Ways we engage	Key highlights showing impact of our engagement in 2024–25
Customers	• To encourage donations of stock, and to encourage people to buy our pre-loved and new goods. • To inspire potential supporters. • To raise awareness of our cause and services. • To provide the best possible customer service. • To uphold our values and behaviours.	• Our staff and volunteers interacting with customers. • Displaying messaging in our Sue Ryder shops. • Arranging eye-catching window displays celebrating significant occasions such as Pride Month. • Encouraging people to reduce, reuse and recycle. • Sharing information about our shops in the media to raise awareness.	• Volume of donations grew year-on-year. • Shared vital information about our services with people in our shops, including how they can access our free grief support services. We also shared important details about our 'Back for a Moment' campaign (page 11). • Launched a new upcycling and repair workshop, transforming pre-loved items and saving them from going to landfill (page 18). • Generating income through Gift Aid. • Received significant media coverage about our shops during the year, which had a potential audience reach of nearly 335 million people.
Community and environment	• To work towards being a more sustainable organisation. • To make a positive impact in communities. • To make Sue Ryder welcoming for everyone. • To consider our reputation, and to uphold our values and behaviours. • To raise awareness of Sue Ryder.	• Offering rewarding volunteering and work experience opportunities in our shops, at our fundraising events and in our hospices. • Selling donated, pre-loved items in our shops and inspiring everyone to reduce, reuse and recycle. • Celebrating LGBTQ+ Pride Month across Sue Ryder, to show our support for the LGBTQ+ community.	• Launched our first Sustainability Strategy, created by colleagues across Sue Ryder and sustainability consultancy Bioregional, outlining how we can achieve our goals (page 45). • Opened a new upcycling and repair workshop (page 18). • Continued to participate in the Community Payback scheme supporting the rehabilitation of people within the justice system by offering unpaid work placements. We also worked with HM Prison Service on workshops refurbishing donated bikes (page 17).

Our stakeholders	Key considerations	Ways we engage	Key highlights showing impact of our engagement in 2024–25
Suppliers	• To work in partnership with suppliers. And to build strategic long-term relationships with key suppliers, based on honesty, accountability and similar principles, to secure best value. • To reduce our impact on the environment. • To pay suppliers in accordance with terms agreed. • To comply with the Modern Slavery Act 2015. • To review supplier Equity, Diversity and Inclusion and sustainability policies as part of the procurement process, to ensure they are aligned with Sue Ryder values.	• Contracts are managed by key stakeholders with scheduled reviews with suppliers, to review scope for improvements both economically and in the reduction of carbon emissions. • Having a competitive selection process, to ensure best value is secured. Due diligence is carried out on suppliers with tenders supported by the Procurement team for larger value contracts. • Targeting specific areas such as waste, energy, travel and logistics for sustainability projects. • Moving towards engaging with more UK-based companies, and monitoring compliance with modern slavery audits on higher risk suppliers.	• Continued to work with Veolia to review our carbon footprint and separate waste more effectively. For example, by adding cardboard-only bins to our shops, to prevent cardboard being mixed into general recycling bins. • Sourcing more goods from UK suppliers where possible. • Moving to electric vehicles in our company car fleet. • Upgraded the lighting in most of our shops to LEDs. • Working with Lloyds Bank, we have started exploring the benefits of their 'green buildings' tool, to support our sustainability agenda. Also working together using data to benchmark our performance and better understand our customers, supporters and service users.

Our stakeholders	Key considerations	Ways we engage	Key highlights showing impact of our engagement in 2024–25
Commissioners (Integrated Care Boards (ICBs) and Integrated Care Partnerships (ICPs) and local authorities)	• To increase awareness of our services. • To provide services that are needed. • To secure an increase in funding contribution for our palliative services, ensuring our charitable services are financially sustainable.	• Holding meetings and establishing connections with ICBs, commissioners and key stakeholders in the areas where we have services. • Piloting new services. • Showing transparency on costs, and also providing evidence of need. • Sharing of efficacy, quality and safety data. • Creating supportive materials and sharing our recommendations and expertise.	• Strengthened relationships within the Integrated Care Systems (ICSs) where our hospices and palliative care hubs are located, to create thriving local services that meet people's needs (page 14). • Our new report on inequity aimed to provide information that ICBs could use to help them better understand population health needs. We also have plans to develop a new tool for ICBs (page 16). • Shared communications and worked with local ICBs and Healthwatch organisations to raise awareness of key events within communities. This included promoting Celebrate a Life events that brought people together to remember the lives of those special to them. During Dying Matters Awareness Week, we also worked together to make healthcare professionals aware of Sue Ryder's engagement and outreach work. We wanted to encourage more people to talk about death and dying.

Our stakeholders	Key considerations	Ways we engage	Key highlights showing impact of our engagement in 2024–25
Key opinion leaders and influencers (policymakers and parliamentarians)	• To raise the profile and awareness of Sue Ryder. • To secure an increase in funding contribution for palliative care services. • To campaign and highlight issues that impact the people we support.	• Meeting regularly with key policy makers. • Responding to parliamentary and sector consultations. • Commissioning and sharing research. • Lobbying for change at a national and local government level. • Building relationships between our local services and local MPs. • Attending and hosting events, for example Party Conferences. • Engaging our supporters and the wider public to influence their MP. • Working in partnership with others in the sector to secure legislative commitments to issues that impact our communities and services.	• Gave evidence to the Public Bill Committee reviewing the Terminally Ill Adults (End of Life) Bill, including about the provision of palliative and end-of-life care in the UK (page 15). • Contributed to the Commission on Palliative and End-of-Life Care (page 16). • Nearly 5,000 people signed our letter to the next Government, calling on them to make support for dying and grieving people a priority (page 16). • Set out our recommendations on how the 10-Year Health Plan for the NHS can best support terminally ill people, including through submitting written evidence, ministerial meetings and roundtables with government and sector colleagues (page 16). • Worked with Hospice UK and Marie Curie to coordinate the All-Party Parliamentary Group (APPG) on Hospice and End of Life Care (page 16). • Our Chief Executive was interviewed on national media such as BBC Radio 5 Live, CNN, Sky News, Sunday Telegraph and the Times, helping to raise awareness and keep issues high on the agenda.

Our stakeholders	Key considerations	Ways we engage	Key highlights showing impact of our engagement in 2024–25
Employees and volunteers	• To attract, retain and develop our employees and volunteers. • To look at innovative ways of overcoming the general shortage of healthcare staff. • To make employees and volunteers feel valued, listened to, and part of our inclusive culture. • To support employees and volunteers' mental wellbeing.	• Holding 'Let's Talk' and 'Volunteer Voice' engagement surveys, plus an annual awards event. • Sharing a range of internal communications. • Offering learning and development opportunities, including through our Sue Ryder Knowledge Academy. • Holding an annual Achieving Care Excellence (ACE) conference to share best practice. • Running a culture development programme and Equity, Diversity and Inclusion (ED&I) programme. • Gathering feedback from our four ED&I networks, and our Volunteer Forum. • Providing wellbeing resources, including 60 Mental Health First Aiders.	• Offered a range of initiatives supporting an inclusive culture. These included Menopause, Trans and Non-Binary policies, a Sue Ryder Inclusion Passport encouraging open conversations and Reasonable Adjustments guidance, helping employees to perform at their full potential. • More than 1,600 employees and volunteers have completed training to wear Rainbow Badges. We also launched new Disability Ally training and celebrated LGBTQ+ Pride Month (page 18). • Launched a new Coaching and Mentoring Hub, and also expanded our leadership development programmes (page 19). • Offered development through the Sue Ryder Healthcare Education Grant. This included one of our nurses becoming the first person from our organisation to complete a leadership programme at the Florence Nightingale Foundation (page 15). • Listed in the Top 100 Employers in the Financial Times UK's Best Employers 2025 (page 18).

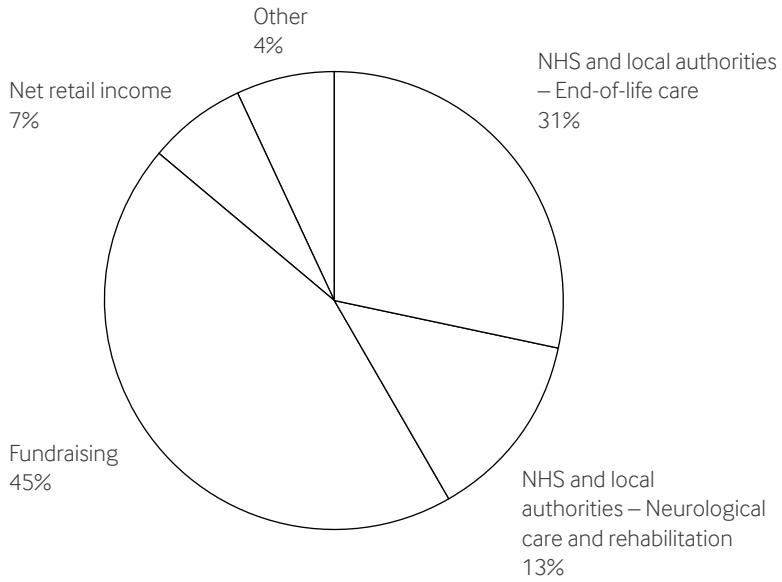
Financial review

Sue Ryder reported a consolidated net deficit of £8.9m in 2024–25 compared to a net deficit of £7.5m in the previous year. It was a challenging year economically, with high levels of inflation and the ongoing cost of living crisis placing pressure not only on costs but also on income generation in Fundraising and Retail. Despite this, we continued to grow our grief and bereavement support services and focus on increasing beneficiary reach within care services. We continued on our journey to increase brand awareness, improve our IT infrastructure and systems, and build a more inclusive culture across the organisation.

Results for 2024–25

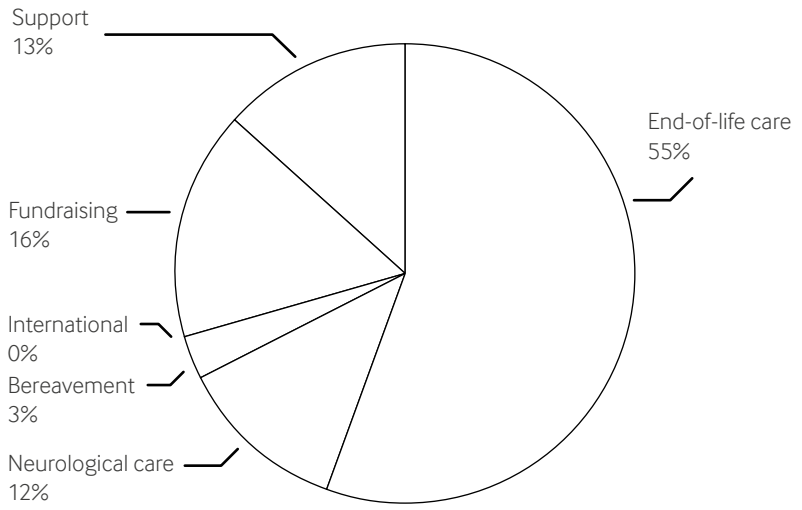
For the year ended 31 March 2025, Sue Ryder reported a total income of £106m and a total net income of £49.7m after Retail costs. It was a challenging year, with significant cost pressures impacting shop profitability.

Economic challenges continue to cause pressure, with costs rising. In addition to reporting the monthly results against the budget, quarterly forecasting is performed on a rolling basis to ensure that we can navigate any financial uncertainty in a timely way, take mitigating action and flex our strategy where appropriate. Cashflow is reviewed closely on an ongoing basis.



Income Financial Year 2024–25

We generated £49.7m to keep our services running for the support of our beneficiaries. Our supporters in Fundraising and Retail combined, generated £25.59m of our income (51.5%) by donating, shopping, and completing fundraising activities for Sue Ryder.



Expenditure Financial Year 2024–25

We spent a total of £58.4m running the charity. 70% of that cost was spent on delivering services to our beneficiaries. This included palliative and end-of-life care in our hospices and the community, bereavement counselling and support, Sue Ryder Grief Kind Spaces services and our Sue Ryder Neurological Care Centre Dee View Court.

Our consolidated results include the income (and costs) of the charitable and trading subsidiaries. While retail provides income to the charity, the cost of operating retail is considerable. When the income is considered in gross terms, it can distort our income and expenditure analysis. It is the net contribution of retail (after all operating expenses and allocated support costs) which the charity has available to spend on charitable activities.

The table below shows income and expenditure before impairment of fixed assets and gains on investments. The charity's retail contribution is shown net, rather than gross, and was £3.5m (2023–24: £8.7m) in the year.

Summary and net calculations of the Statement of Financial Activities

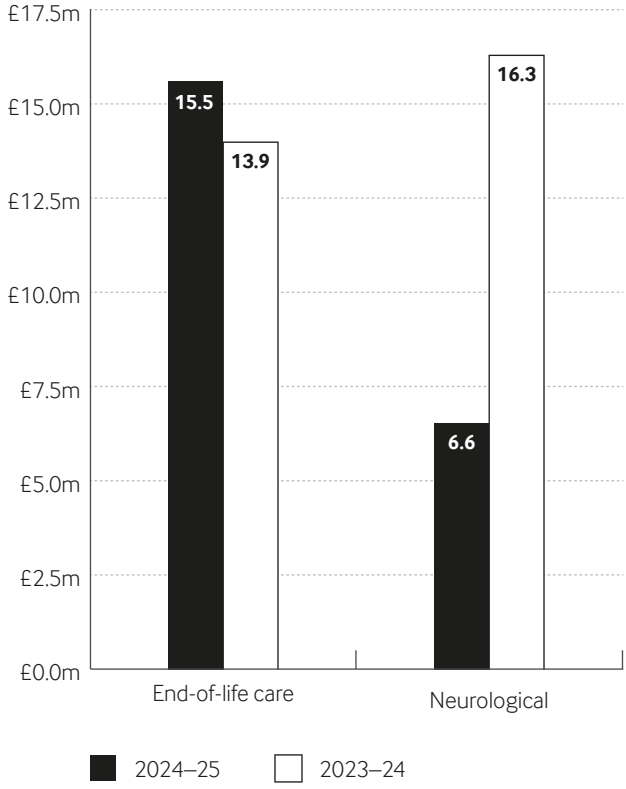
	Income £000s	Expenditure £000s	2024–25 Net £000s	Restated 2023–24 Net £000s	Published 2022–23 Net £000s
Charitable activities					
Palliative, end-of-life care and Grief Kind Spaces	15,473	(32,118)	(16,645)	(15,044)	(14,653)
Neurological care	6,549	(6,956)	(407)	(5,905)	(5,903)
Bereavement support	-	(1,885)	(1,885)	(2,791)	(2,791)
Homecare Scotland	-	-	-	-	(2)
International	-	(80)	(80)	(80)	(80)
Raising funds					
Fundraising	22,118	(9,606)	12,512	9,549	14,283
Retail contribution surplus	3,476	-	3,476	11,418	8,709
Other					
Other	2,069	-	2,069	3,738	3,738
Support functions	-	(7,752)	(7,752)	(9,030)	(11,446)
CJRS and RHLGF Covid-19 support	-	-	-	-	-
Net (expenditure)	**49,685**	**(58,397)**	**(8,712)**	**(8,145)**	**(8,145)**

Financial review (continued)

Income

Our principal sources of income are statutory funding from the NHS and local authorities for our palliative and neurological centres; donations from the public, trusts, foundations and corporate partners; and retail activities. Our bereavement support services, which we have continued to develop, are currently unfunded. The cost of running the bereavement and Grief Kind Spaces services is met entirely by the charity.

Statutory income



Statutory income reduced by £8.1m in the year to £22.1m (2023–24: £30.2m). The key reduction in income relates to our neurological services which reduced by £9.7m to £6.6m due to strategic divestment of services (2023–24: £16.3m). Palliative and end-of-life care income increased by £1.6m to £15.5m (2023–24: £13.9m).

Income from our neurological services has significantly reduced year-on-year, due to the divestment of the three English services in November 2023. This followed the decision in 2022 to focus our strategic direction and growth on end-of-life care and support for people living with grief. Income reported for the financial year 2023–24 relates to the remaining neurological service based in Scotland, Sue Ryder Neurological Care Centre Dee View Court. As a result, income from neurological services has reduced to £6.6m (2023–24: £16.3m). This service was transferred to the Care Concern Group in April 2025.

During the year, neurological fee uplifts were achieved at the remaining neurological service, commensurate with the increasing complexity of beneficiary care needs and rising costs.

Funding in the hospice sector continues to be challenging and demand for end-of-life care continues to grow. Hospice sector funding remains a large challenge, with inflation and the increases in national living wage outweighing the increases in core grant funding received from the relevant Integrated Care Boards (ICBs). Our core grants increased on average 1.1% from the previous year. This was a decrease of 1.7% from the average increase of 2.8% we received in the prior year.

In addition to our core grant funding, we received additional funding of £339,000 as part of the West Yorkshire Collaboration. The collaboration was set up between the local hospices in the West Yorkshire region to request funding to bridge the gap of the additional costs incurred, and the funding increase was awarded by the ICB.

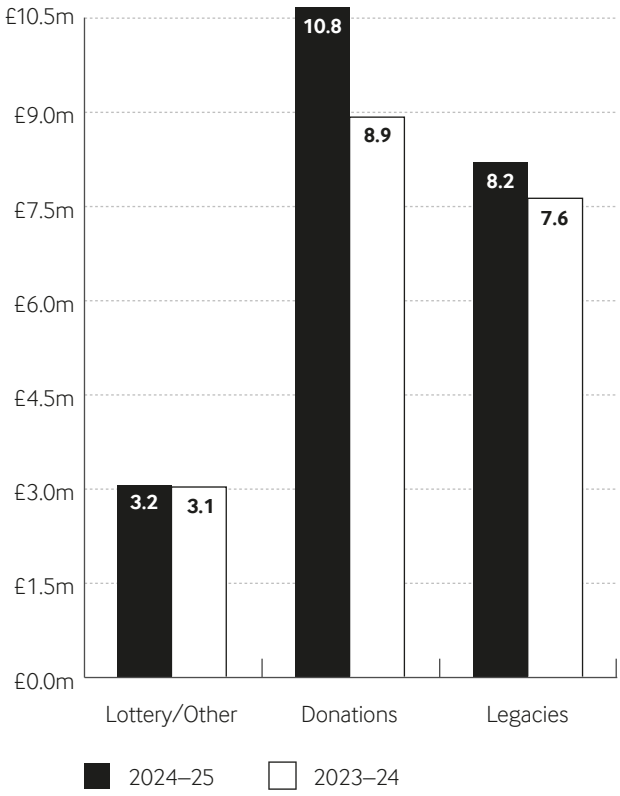
In December 2024, the Department of Health and Social Care announced funding of £100,000,000 for hospices in England from 2024–25 to 2025–26 for capital projects. Sue Ryder has been

allocated £1,250,000 in 2024–25. The grant has been fully utilised on capital projects during the financial year 2024–25.

We were also successful in applying for a grant for our lymphoedema service at one of our hospices. In 2023–24 we received funding of £106,000 and have applied for a similar amount for this year.

During the year we received Hospice at Home funding of £2.4m. The proportion of statutory income relating to Hospice at Home is 16% (2023–24: 17%).

Fundraising

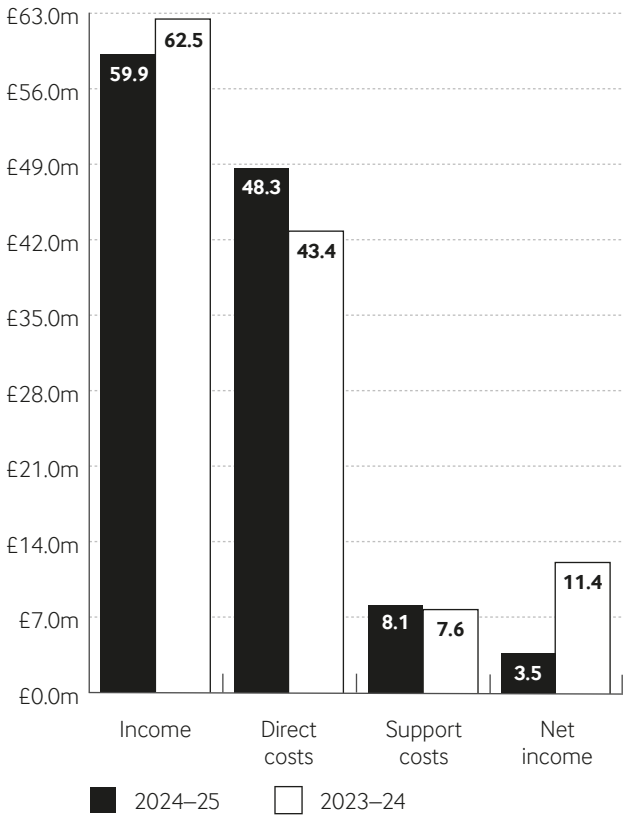


Total fundraising income increased by £2.6m to £22.3m in the year. Our Fundraising teams worked hard to grow income in the face of the ongoing cost-of-living crisis, and our supporters did not fail us. General donations at £10.8m were up £1.9m on 2023–24 (£8.9m). During the year, we ran a direct marketing appeal and an In-memoriam Leaf Appeal. We also attended the RHS Chelsea Flower Show, where we showcased the Sue Ryder Grief Kind Garden, which was awarded a gold medal by the judges in recognition of its expert and impactful design.

A wide range of staff-led and national events took place across the year, which included the London Marathon, UK Challenge Events, Cheltenham Half Marathon, Manorlands Anniversary Mont Blanc, Starlight Hike, Ride for Ryder, Dragon Boat Races and Christmas Treecycling.

Our Sue Ryder Lottery income increased to £3.0m (2023–24: £2.9m). During the year we recruited over 6,000 Friends of Sue Ryder and sold Lottery tickets to over 8,000 supporters.

Retail



Financial review (continued)

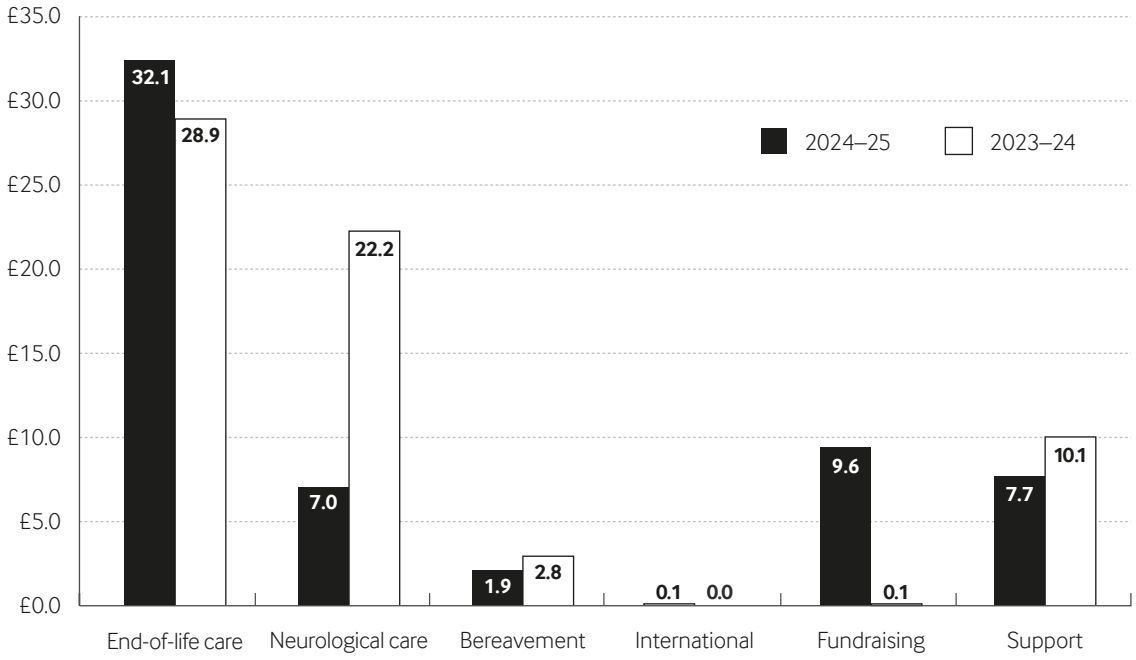
Our Retail teams faced a very challenging year of trading, which followed our best-ever recorded performance in 2023–24. Income was down £2.6m at £59.9m (2023–24: £62.5m), generating a surplus contribution of £3.5m (2023–24: £11.4m) in the year, after direct and support costs. Direct costs represent the costs directly attributable to raising funds in retail. Support costs represent the allocation of support function costs to retail.

Expenditure

Total expenditure (excluding retail) decreased by 17.0% to £58.4m in the year (2023–24: £73.1m). A significant element of the cost decrease (£16.9m) relates to the neurological services, three of which were divested in November 2023. Excluding the direct neurological expenditure, at £51.4m costs are up 0.9% on the prior year cost of £50.9m.

As in previous years, wages and other staff-related costs remain the largest cost base in the charity. The total staff costs of £69.2m were down £5.5m on the prior year (2023–24: £74.6m). The prior year included eight months of the English neurological services which were divested in November 2023. Removing costs relating to these services shows that underlying pay costs are up £2.4m. Retail pay costs saw the largest increase of £1.9m. The majority of this increase is in relation to National Living Wage which increased by 8.9% in the year, annual uplifts in rates of pay to keep pace with market rates and contribution increases to workplace pensions. The cost of running our Grief Kind Spaces is reflected in 'end-of-life care' and in 2024–25 was run at a cost of £459k.

We continue to see consumable prices increase in healthcare services by approximately 10%. In previous years we had a favourable utilities contract which offset a significant proportion of utility price increases. During 2023–24 this contract came to an end, and for the 2024–25 financial year the cost of utilities has increased by approximately 30%. To help alleviate some of the cost increases for utilities we have invested in our retail infrastructure and palliative services by installing LED light fittings.



Central support costs decreased by £0.8m. This included £2.3m in savings in Finance and Governance due to one-off legal costs of £1.4m in 2023–24 in relation to the divestment of the English neurological services, and £0.3m in VAT irrecoverable due to a change in our allocation. The divestment of the Scottish neurological service has resulted in legal costs of £0.2m.

Balance sheet

At 31 March 2025, total group funds (which is comprised of fixed and current assets including property, less liabilities) stood at £43.4m (2023–24: £52.3m): £0.6m (2023–24: £0.4m) was restricted for specific purposes and £1.5m (2023–24: £1.5m) were property revaluation reserves, representing the excess over the historic cost of the valuation applied as deemed cost on transition to FRS102. The trustees use liquid free reserves as the measure, as they more accurately represent the going concern of the charity. While inflation has reduced, it remains above the Bank of England target of 2% and interest rates remain high. Management continues to seek the best financial return on liquid resources from a medium level of risk, in line with the charity's policy.

Reserves policy

Sue Ryder holds reserves in order to maintain charitable services for beneficiaries in the event of a temporary downturn in income. The charity depends on a number of diverse but fluctuating income streams in order to fund its services. Trustees review the target level of liquid free reserves annually (reviewed May 2024) with the aim of assessing the risks and going concern, while balancing the strategic and financial planning requirements. In assessing the appropriate level of reserves that the charity should maintain, the trustees perform a risk-based review of our income and expenditure.

Considering the diverse nature of our income streams, the levels of asset backing, current and future investment and borrowing projections, the growing demand for the services which we provide, and the general and specific market conditions in which we operate; they are of the opinion that an appropriate level of liquid free reserves (held as cash and investments) would be in the range of £15–£25m.

At year end, our liquid free reserves were £25.6m, comprising £11.8m cash at bank and £13.8m of portfolio investments (2023–24: £32.2m). SORP free reserves in the year were £25.6m (2023–24: £31.8m). A key reason for holding reserves is to ensure sufficient cover to continue to be able to provide services in the event of an unexpected or temporary downturn in income, while balancing availability of reserves for budgeted strategic and capital spend. The trustees reviewed the target reserves level again in May 2025 and based on these factors and the analysis performed, the target level of reserves for the forthcoming year will remain at a target banding of between £15–£25m.

Management continues to seek the best financial return on liquid resources from a medium level of risk.

Investments

The Sue Ryder investment portfolio is managed on our behalf by Churches, Charities and Local Authorities (CCLA) Investment Management Limited and held in the COIF (Charities Official Investment Fund). Investments are distributed in a range of asset classes, the details of which are included below. The Board of Trustees sets the overall performance and ethical parameters under which our investment managers operate.

Financial review (continued)

The primary objectives of our investment portfolio are to:

- generate long-term income
- provide capital growth to fund new activities
- maintain an appropriate balance between equities, bonds, other investments and cash in order to spread and manage risk.

The total return on our portfolio over the financial year was a deficit return of 1.88% (2023–24: a positive return of 12.28%). The distribution of investments as at 31 March 2025 was:

- overseas equities 56.73%
- UK equities 8.14%
- UK fixed interest and gilts 9.93%
- infrastructure and operating assets 7.38%
- cash held for investment purposes 6.85%
- others 10.97%.

The trustees have declared that the charity will not directly invest in armaments, tobacco or pornography and that the investments should be aligned to the charity's values.

Going concern

Alongside the annual budget approved by the Board of Trustees, the charity undertakes quarterly forecasting and closely monitors this and cashflow, taking mitigating actions where appropriate to mitigate any changes within the economic or operating environment that would adversely impact our cashflow projections. We continue to navigate the ongoing challenges of the cost-of-living crisis and the significant deficit in hospice funding while balancing rising costs and fair pay and reward structures for our colleagues. We have prepared a three-year budget plan for 2025–26 to 2027–28 and will forecast as we move through the year to update our anticipated out-turn.

The budget for 2025–26 and 2026–27, our ongoing forecast and the impact on our liquid free reserves position forms the basis of our assessment of going concern. Our budgets and forecasts consider global and economic factors. In previous years, we forward purchased our buying options on the commodity element of gas and electricity charges under a variable cap scenario, and the significant savings that we achieved came to an end on 30 September 2024. We continue to utilise the ability to forward buy until October 2026 under the same strategy, however, we will no longer benefit from the low rates first purchased in September 2021. The subsequent increase in the commodity element of our utilities has been factored into our budgets.

In assessing going concern we have modelled three separate scenarios, as well as a final scenario which combines the three individual scenarios. The scenarios are detailed in our Going Concern Accounting Policy on page 74.

We have also considered potential material uncertainty that could place significant doubt over the use of the going concern basis of accounting, for a minimum period of 12 months from the date of approval of these accounts. To do this we have included an extreme fourth scenario which combines all three initial scenarios, and in doing so, we have applied reverse stress tests to identify pre-defined outcomes of the charity failing or becoming unviable, exploring hypothetical scenarios that could result in that outcome.

These scenarios include the most extreme ongoing reduction in fundraising and retail income, increases in pay and non-pay costs; with no mitigating action taken by management.

In undertaking this review, we have identified mitigating actions that would be available to us over and above those already modelled, including:

- reducing expenditure on costs which are not classified as 'charitable' spend and reducing discretionary spend such as marketing and fundraising
- performing a full cost-cutting exercise across support services
- reducing or suspending strategic investment
- reducing the scope of services, for example bereavement or non-commissioned Hospice at Home services
- the potential for further emergency fundraising appeals
- using our investment reserves to mitigate short term shortfalls in cashflow.

Based on our forecasts and the reverse stress testing scenario analysis, the trustees have not identified any material uncertainties that would place doubt relating to going concern, and therefore consider that the going concern basis of accounting is appropriate in the preparation of the accounts and that the charity is financially stable enough to continue to operate for the foreseeable future.

Risk matrix

Principal risks and uncertainties

The Board of Trustees is responsible for ensuring there is adequate and effective risk management. The trustees also ensure a system of internal controls are in place to manage Sue Ryder's major risks and support the achievement of our strategic objectives. We want to make sure we can continue providing compassionate grief support to those who need it and helping people who are dying to live as well as possible.

Processes are in place to manage the key risks that could affect Sue Ryder's ability to achieve its objectives. These include the following:

- Each directorate maintains and reviews its own risk registers in line with the Risk Management Framework. Key risks are identified and included in the Strategic Risk Register, which is reviewed by the Executive Leadership Team, the Audit and Risk Committee and the Board of Trustees.

- The Audit and Risk Committee approves the annual risk-based internal audit plan. Internal audits are carried out by a specialist firm. The Audit and Risk Committee reviews the audit results and tracks implementation of any improvement measures identified.

- A framework of delegated authority is established and approved by the board.

Our approach to risk management across Sue Ryder continues to follow our robust Risk Management Framework, which supports consistent delivery of risk management across the directorates and services.

We continue to expect to see financial challenges due to increased costs, driven by inflation, the National Living Wage and changes in National Insurance taxation. Donations and fundraising efforts may be affected as the cost-of-living continues to impact the economy. We manage our financial performance closely to ensure we can deliver our services as efficiently as possible, while still providing our high level of care.

Information relating to the principal risks to Sue Ryder's objectives and how these are managed is set out on the next few pages.

Principal risks	Key controls and mitigating factors
Income may not grow as anticipated There is a risk that we have insufficient income impacting on achieving our strategic objectives.	• Review our Retail strategy, incorporating insights and modelling, to help grow income. • Widening our Retail appeal through implementing a more compelling proposition, to encourage more people to shop with us. • Developing an 'omnichannel approach', aiming to give our customers a consistent shopping experience in both our physical shops and online, to positively enhance engagement and reach. • Aiming to establish ourselves as the charity retailer of choice for both work and volunteering. • Developing a property roadmap with strategic investment in a new Sue Ryder shop acquisition programme, including tactical shop acquisitions. • Providing support for establishing stock donation partnerships with businesses. • Ahead of a planned formal Fundraising strategy review, we have established fundraising prioritisation and a roadmap to: – maximise support from existing supporters – engage and grow income from new national audiences – grow the legacy income pipeline – invest in our Sue Ryder Lottery, 'Friends of Sue Ryder' regular giving scheme, and face-to-face acquisition.
Delivery of the financial plan There is a risk that if we do not have financial controls, we may not achieve our financial performance objectives.	• Continually monitoring and reporting on our budget position through a defined annual plan and budget for Earnings Before Interest, Taxes, Depreciation, and Amortisation (EBITDA), (operational expenditure, capital expenditure and cashflow). • A three-year financial forecast and plan is in place, incorporating programme management, risk assessment, capital planning and topline projections. • Undertaking monthly reviews of actual results and cashflow, with the option to push back or pause capital or strategic spending if required. • Quarterly budget forecasting for the 12 months ahead. • Our strategic workstreams in Healthcare, Retail and Fundraising all include 'Financial Sustainability' as an objective. • Three-year budget and 'going concern' have been approved by our Board of Trustees.
Organisational change, strategic projects and initiatives There is a risk that by not transforming our delivery model, we may not achieve our strategic objectives.	• We have a new Strategic Programme, approved by our Board of Trustees, to drive forward strategic priorities. • Our leadership teams are engaged in discussing strategies and prioritising areas of change required to achieve our objectives. • Investment priorities form an integral part of budget planning. • Resource capacity and skills to deliver strategic projects and initiatives are being considered, to ensure there are sufficient skills and capacity available to deliver on our strategic plans. • Programme management team is in place to regularly review, oversee and monitor progress on prioritised strategic projects.

Risk matrix (continued)

Principal risks	Key controls and mitigating factors
Information security breach may occur due to a successful cyber attack There is a risk that a successful cyber attack could result in disruption, vulnerability in our systems and data, fines and negative publicity.	• Our governance structure is led by our Information Governance and Security Group, supported by the Data Guardians Group, and Digital Steering Groups. • We have enhanced our cyber security by implementing: Multi-Factor Authentication, Microsoft 365, Egress, Varonis, and Qualys Vulnerability Scanning and Endpoint/ Server patching programme. • Due diligence is completed for Suppliers Security and Data Security Controls, and Compliance Levels (ISO2007). • Compliance with the Cyber Essentials scheme, which helps guard against common cyber threats. • Payment Card Industry Data Security Standard (PCI-DSS) compliant, to increase security controls around cardholder data and reduce payment card fraud. • Carry out annual penetration testing of our external services to check for vulnerabilities. • Have segregation of our architecture, for example, our services are split with major external suppliers. • Have active monitoring of device level threats, e.g. malware. • A full incident management framework is in place. • Data protection and cyber security e-learning is mandatory for all our staff to increase awareness. • An information breach reporting process is in place. • Review of major breaches occurring in other organisations to apply the lessons learned to our systems and policies.

Fundraising

Our supporters are incredibly important to us and raise vital funds to help make our work possible. The Charities (Protection and Social Investment) Act 2016 requires charities such as ours to include a statement on our fundraising.
The following pages outline five aspects of our approach.

Fundraising statement:

1. Sue Ryder's approach to fundraising activity, and in particular whether a professional fundraiser or commercial participator was used.

Our Fundraising teams raise money through legacies or gifts in Wills, corporate fundraising with local companies and national partners, soliciting gifts from trusts and foundations, as well as individual donors via our appeals and events fundraising. We continue to work with several professional fundraisers to recruit supporters to the Sue Ryder Lottery and our 'Friends of Sue Ryder' regular giving scheme, and use agency QTS to make calls on our behalf to support our campaigns.

Sue Ryder has ongoing corporate partnerships with a number of companies who raise funds through their staff activity, such as Village Hotels and HomeServe, or through sales to their customers, such as Abacus Cards and via the website 'Work for Good'. We have launched a partnership with Southern Gas Network (SGN), a gas network provider in the south of England, to give support and information to people approaching the end of their life or living with grief about keeping safe and warm. We also worked with the BBC on a Lifeline Appeal to increase awareness of our work and raise funds from their viewers.

We also have several local partnerships. Fraser Budgens and BP donate all carrier bag sales in Berkshire. In Bedfordshire, we have a partnership with the Bedford Blues Rugby Club, while Rent Any Property donates £1 a month for every property they rent out. And in Cheltenham, we continued our long-standing partnership with Safran, and Ontic also renewed their support.

2. Details of any voluntary fundraising scheme or standards which the charity or anyone fundraising on its behalf has agreed to. This includes the regulation scheme established by the Fundraising Regulator.

Sue Ryder complies with current regulations and best practice set out by regulatory and professional membership bodies such as the Charity Commission, the Fundraising Regulator, the Chartered Institute of Fundraising and the Direct Marketing Association. We are registered with the Fundraising Regulator, and we are committed to adhering to the Code of Fundraising Practice and the Fundraising Promise.

Fundraising (continued)

3. How many complaints the charity or anyone acting on its behalf has received about fundraising for the charity. Any failure to comply with a scheme or standard cited.

We manage and minimise breaches of fundraising compliance through training and inductions for new starters, quality checks, audits and implementing compliance policies and procedures. We always proactively engage and work with the Fundraising Regulator and other professional bodies to ensure that any concerns raised are addressed as a priority.

Sue Ryder received a total of 80 complaints about fundraising in the 2024–25 financial year. Face-to-face fundraising accounts for 42 complaints, which is a decrease from last year. The second highest level of complaints relates to direct fundraising by mail, at 10 complaints.

On average, this equates to 7 complaints a month about fundraising. None required escalation to our trustees and no complaints were escalated to the Fundraising Regulator.

Of those 80 complaints, 30 were identified as breaches of the Code of Fundraising Practice, which is a decrease of 16 compared to the year before. 22 of these were complaints about face-to-face fundraising, with 18 relating to the behaviour of a fundraiser. All complaints relating to our face-to-face fundraising are followed up, investigated and resolved with the relevant third-party agency. We take any breach very seriously and continue to work with our agencies to reduce complaints relating to fundraising activity.

We report on the number of complaints we receive each year to the Fundraising Regulator. We also publish an internal complaints report, reviewing complaints and suggesting actions and learnings that positively impact on our work.

We carry out regular quality checks against our complaint handling and escalation procedures and refresher training. Our website highlights how an individual can make a complaint, ways they can contact us to do so and when they can expect a response.

4. Whether and how the charity monitored fundraising activities carried out on its behalf.

At Sue Ryder, we work in partnership with third parties who offer specialised expertise, enabling us to raise funds to support our work more effectively through cost-saving measures and improved efficiencies. However, it is imperative that we have the right processes and safeguards in place when working with third parties and those who deliver fundraising work on our behalf to protect our supporters, service users, their families and the reputation and financial position of Sue Ryder.

We follow a robust procurement process when recruiting third parties to work on our behalf, making sure we undertake appropriate due diligence checks and have contracts in place for this work. We work closely with these third parties, regularly reviewing their work against performance targets and compliance with fundraising regulation, including the Code of Fundraising Practice. This ensures that we are delivering the best value for money for the charity and our supporters.

Sue Ryder requires that any agency or third party that we work with complies with Data Protection legislation as prescribed by the Code of Fundraising Practice, including the requirements of the Telephone, Mailing and Fundraising Preference Services. Details of how we do this are set out in our Privacy Policy.

All third-party personnel adhere to a code of conduct when engaging with supporters and potential supporters on our behalf. We have extensive training and monitoring processes in place for third parties specifically relating to vulnerable people and not putting undue pressure onto members of the public to support us. Our monitoring includes new donor surveys, shadowing, an external mystery shopping programme and call listening. The third parties make it clear when communicating on our behalf how a person can register feedback or a complaint directly with the charity. This is also highlighted in communications sent on our behalf by third parties and in our donor pledges on the Sue Ryder website.

5. What the charity has done to protect vulnerable people and others from unreasonable intrusion on a person's privacy, unreasonably persistent approaches or undue pressure to give, in the course of or in connection with fundraising for the charity. Here the charity might report whether it has signed up to receiving suppressions under the Fundraising Preference Service.

As part of our Ethical Fundraising Policy, the charity employs a code of conduct which sets out key principles and behaviours that we expect all charity personnel to adhere to, including those employed via a third party. It contains instruction to fundraisers to take all reasonable steps to treat donors fairly so they can make an informed decision about donating, considering the needs of any potential donor who may be in a vulnerable circumstance or require additional support. It also includes specific instruction not to engage in fundraising that is an unreasonable intrusion on a person's privacy, unreasonably persistent, or places undue pressure on a person to donate.

We place an age restriction on who can be approached with a fundraising ask by our canvassers to protect minors. Our Sue Ryder Lottery team works with the Gambling Commission to ensure we adhere to the law and offer self-exclusion for individuals who may have issues with gambling. We have revised and updated our Fundraising Vulnerable Circumstances Policy, which was finalised in February 2025. This policy outlines the process for identifying and recording vulnerable circumstances, including the handling of sensitive data, reviewing these records, and personalising communication based on individual needs. We will also be introducing mandatory e-learning for all fundraising staff, additional to our standard training sessions to ensure staff are fully equipped to support vulnerable individuals appropriately. We conduct third party training with our agencies around people in vulnerable circumstances and conduct welcome calls to new face-to-face recruits with vulnerability checks in place.

All our direct marketing and thank you correspondence contains clear instructions as to how a supporter can easily opt out of receiving further communications from the charity should they choose to do so. Sue Ryder has signed up to the Fundraising Preference Service and to date has received and actioned 76 requests via this channel, 11 of which were in the financial year 2024–25.

Supporting sustainable development goals

Committed to being a sustainable organisation

We have been taking action to reduce our carbon emissions and promote sustainability across Sue Ryder, working with our staff and volunteers. We are at the beginning of our sustainability journey and know there is more we can do to reduce our impact. We are committed to:

- **Transitioning to net zero on our Scope 1 and Scope 2 emissions by 2035.** We want to reduce harmful greenhouse gases across all our operations and reduce the direct emissions that we control (for example, vehicle usage and the electricity we use and pay for).

- **Transitioning to net zero for Scope 3 emissions by 2050.** We want to reduce indirect emissions that are not directly controlled by us (for example, when we are purchasing goods and services from our suppliers).

Our new Sustainability Strategy

In 2025, we launched our first five-year Sustainability Strategy. It was created by our Senior Sustainability Officer, in collaboration with colleagues across Sue Ryder and sustainability consultancy Bioregional. It outlines our key environmental goals and how we can achieve them. We want to:

- Transition to net zero across our operations (see above).

- Use resources more efficiently in our offices, shops and care services.

- Monitor, evaluate and refine our efforts to deliver on our wider goals.

- Embed ethical and sustainable procurement principles and work with suppliers who share our sustainability ambitions.

- Promote and embed the principles of the circular economy, including repair, reuse, and recycling across all our operations.

- Support our staff and volunteers to live healthy and sustainable lives.

- Enhance the wellbeing of individuals, families, and communities through sustainable practices.

United Nations Sustainable Development Goals

To help us communicate our environmental, social and governance (ESG) considerations and demonstrate our commitment to sustainability, we look at how Sue Ryder is supporting the United Nations Sustainable Development Goals (SDGs). These are 'a call for action by all countries' to 'promote prosperity while protecting the planet'. We have used the SDGs as a starting point to summarise some of our key achievements and opportunities.

In this report, we have focused on 11 of the 17 goals:

- Goal 1: No poverty
- Goal 3: Good health and wellbeing
- Goal 4: Quality education
- Goal 6: Clean water and sanitation
- Goal 7: Affordable and clean energy
- Goal 10: Reduced inequalities
- Goal 12: Responsible consumption and production
- Goal 13: Climate action
- Goal 15: Life on land
- Goal 16: Peace, justice and strong institutions
- Goal 17: Partnerships for the goals

You can read more about our progress in these areas on our website at **sueryder.org/AnnualReport**

You can also find out about our environmental, social and governance (ESG) considerations in this Annual Report. This includes the energy and carbon report on page 47 and the structure, governance and management section from page 51.

Energy and carbon report

Over the following pages, we describe our UK energy use and carbon emissions, in accordance with the government's Streamlined Energy and Carbon Reporting (SECR) scheme.

1. Summary report

Company information

Sue Ryder is a private limited company, incorporated in the UK (00943228). Registered address: King's House, King Street, Sudbury, Suffolk, CO10 2ED.

Reporting period

1 April 2024–31 March 2025, corresponding with the company's financial period.

Reasons for change in emissions

This is the sixth year of reporting under SECR. The current emissions compared to the base year (April 2019–March 2020) have been reduced by 3,735.4 tonnes of CO_2e, which accounts for a 63% reduction. The main factors causing this drop in emissions are associated with a reduction in natural gas, electricity and company transport consumption.

Business travel

Activities relating to travel are limited to company cars and employee-owned vehicles for business use.

Quantification and reporting methodology

'HM Government Environmental Reporting Guidelines: including streamlined energy and carbon reporting guidance' (March 2019) has been used for the collation of data sources and reporting of emissions. 'UK Government GHG Conversion Factors for Company Reporting' has been used for the reporting of emissions, using the 2024 version.

Organisational boundary

The financial boundary of the business has been used to determine the reporting boundary.

Operational scope

Measurements include mandatory Scope 1, 2, and 3 emissions. Estimates have been made with the collation of data. Additionally, optional emissions from electricity transmission and distribution losses have been included in the report.

Exclusions

There are no data exclusions in this reporting period.

Base year

The base year is April 2019–March 2020 and the gross reported emissions during that period were 5,971 tonnes of CO_2e. The emissions for the current period show a significant reduction (63%) against the base year (the main factors causing this reduction are associated with the reduction in natural gas, electricity and company transport consumption).

Target setting and responsibilities

The target is to reduce gross Scope 1, 2, and 3 emissions in tonnes of CO_2e per hundred ft^2 of retail floor used by 2% per year. The reduction of the performance of the current period against the target was 59%. The target set for the seventh year is to keep the emissions at least 12% lower than the base year.

Intensity measurement

The reporting metric chosen is gross Scope 1, 2, and 3 emissions in tonnes of CO_2e per hundred ft^2 of retail floor, as this best reflects business activity. The intensity measurement will be reported each year, with a comparison made against the previous year's performance.

Carbon offsetting

Carbon offsetting from electricity purchased under green supply contracts has been considered in this report.

2. Energy efficiency actions

During the 2024–2025 financial year, Sue Ryder has continued to reduce energy consumption and enhance environmental sustainability through the following initiatives:

- Goal: Ensure access to affordable, reliable, sustainable, and modern energy for all:
  - Continued sourcing of green electricity backed by Renewable Energy Guarantees of Origin (REGO) across Sue Ryder sites.
- Goal: Ensure sustainable consumption and production patterns:
  - Ongoing collaboration with suppliers to understand the value chain and reduce climate impacts throughout operations.
- Goal: Take urgent action to combat climate change and its impacts:
  - Sustainability Strategy – approved by the Executive Leadership Team (ELT), setting goals and targets across the entire charity.
  - Energy efficiency projects – refurbishment and retrofit of a retail warehouse to improve energy efficiency, lower emissions, and reduce utility costs.
  - Commitment to the United Nations Sustainable Development Goals (SDGs) – aligning all sustainability work with the SDGs.
  - Hospice energy audit – conducted an audit at one of our hospices to establish baseline data for future energy-saving initiatives.
  - Fleet transition – ongoing replacement of petrol and diesel leased vehicles with electric alternatives, including support for installing home charging points.
  - Net zero commitment – pledged to achieve net zero for Scope 1 and 2 emissions by 2035, and Scope 3 emissions by 2050.
  - Event sustainability – completed a full sustainability audit of Starlight Hike events, with a five-year plan to reduce environmental impact.

Energy and carbon report (continued)

- Travel reduction – decreased internal travel across the organisation in line with carbon reduction and organisational efficiency goals.

- Healthcare sustainability – one of our hospices participated in the pilot of the Greener Palliative Care Awards, supporting environmental best practices in healthcare.

Energy and carbon report (continued)

Scope 1 CO_2e (tonnes)	% estimated	Exclusions	Apr 19–Mar 20	Apr 20–Mar 21	Apr 21–Mar 22	Apr 22–Mar 23	Apr 23–Mar 24	Apr 24–Mar 25
Natural gas	8%	None	1,057.6	1,119.7	1,193.5	709.5	473.7	570.1
Company-owned transport	0	None	533.1	201.3	407.1	374.4	247.8	65.4
Total Scope 1	**0**		**1,590.7**	**1,321.0**	**1,600.6**	**1,083.9**	**721.5**	**635.5**

Scope 2 CO_2e (tonnes)	%	Exclusions	2019–20	2020–21	2021–22	2022–23	2023–24	2024–25
Grid electricity	0%	None	2,799.5	1,243.5	1,767.4	1,319.5	1,204.5	1,303.5
EV vehicles	0	None					7.0	8.7
Total Scope 2	**0**		**2,799.5**	**1,243.5**	**1,767.4**	**1,319.5**	**1,211.6**	**1,312.3**

Scope 3 CO_2e (tonnes)	%	Exclusions	2019–20	2020–21	2021–22	2022–23	2023–24	2024–25
Electricity T and D losses*	0	None	237.7	106.9	156.4	120.7	104.2	115.2
Private transport for business purposes*	0	None	1,342.7	95.7	195.9	170.0	163.0	172.2
Total Scope 3	**0**		**1,580.3**	**202.7**	**352.3**	**290.7**	**267.2**	**287.4**

Total CO_2e Scope 1, 2, 3 gross emissions (tonnes)	**5,970.6**	**2,767.1**	**3,720.4**	**2,694.2**	**2,200.2**	**2,235.2**
Intensity metric measure (hundred ft^2 of retail floor area)	5,327	5,295	5,191	5,191	4,940	4,898
Intensity metric (gross emissions) tCO_2e/ hundred ft^2 of retail floor area	1.121	0.523	0.717	0.519	0.445	0.456

Energy consumption	Exclusions	2019–20	2020–21	2021–22	2022–23	2023–24	2024–25
kWh	As above	24,452,677	12,664,265	17,358,806	12,742,464	10,165,450	10,462,997
Carbon offsets		0.0	462.2	1,738.0	1,319.5	1,204.5	1,303.5
Total CO_2e Scope 1, 2, 3 net emissions (tonnes)		**5,970.6**	**2,304.9**	**1,982.4**	**1,374.6**	**995.7**	**931.6**
Intensity metric (net emissions) tCO_2e/hundred ft^2 of retail floor area		1.121	0.435	0.382	0.265	0.202	0.190

Emissions Summary, Sue Ryder Streamlined Energy and Carbon Reporting.

* Please note 'Electricity T and D losses' and 'Private transport for business purposes' are a subset of our Total Scope 3, as it is not currently practical to track all of the activities that contribute to it.

Structure, governance and management

Structure, governance and management

In this section, we outline key information related to how our charity operates.

Objects of the charity

The main activities carried out in relation to the purposes of the charity are described in the Welcome on page 3.

Our objects are as follows:

1. To provide or assist in the provision of care for persons suffering from any serious or permanent disability, incapacity or illness, whether physical or mental.

2. To relieve the needs of those people potentially excluded from society by reason of old age, ill health (physical or mental), disability, poverty, or criminal history, and to assist their integration into society for the public benefit.

3. To advance the education of the public about the causes of disability, incapacity or illness, whether physical or mental, and the means of relieving those needs.

4. To relieve the mental and physical suffering of persons affected by bereavement or loss, including by the provision of counselling and support for such persons.

The Sue Ryder group is comprised of Sue Ryder (the main operating charity through which all charitable activity is undertaken), Sue Ryder Direct Limited (a trading company which sells new goods and operates the donated Gift Aid scheme) and Sue Ryder Lottery Limited (a company which runs the Sue Ryder Lottery and holds a gambling licence to do so).

Board of Trustees

The Board of Trustees is responsible for the overall governance of Sue Ryder. Trustees are appointed by the board for three years, and can be reappointed for further terms of three years up to a maximum of nine years.

Responsibility for the day-to-day running of the charity is delegated to the Chief Executive. The Chief Executive is supported by a group of executives and senior managers. The Chief Executive attends all board meetings and other executives attend as required. The Nominations Committee oversees the recruitment, appointment, induction and training of new trustees. Trustees are recruited following open advertising or by using the services of external advisors. Appointment is based on merit against objective criteria and taking into account the benefits of diversity on the board. In recruiting new trustees, we seek to maintain a balance of skills and experience appropriate to the charity's activities.

The Chief Executive and Chair of Trustees take responsibility for making sure trustees receive a corporate induction, including access to organisation documents and those relevant to the committees on which they sit, as well as an online pack of up-to-date strategic information. They are taken through the legal requirements of their role and, on starting, one-to-ones with board colleagues are arranged in a timely manner. Trustees may also attend an online induction from The National Council for Voluntary Organisations (NCVO). Trustees are all required to complete

training on safeguarding, cybersecurity and GDPR and sign a confidentiality agreement. All trustees have Sue Ryder email addresses to separate charity and personal communications. It also allows them to access a learning portal where training webinars on several areas of charity activity can be accessed.

The Board of Trustees meets five times a year to review the performance of the charity both financially and in meeting its charitable objectives. To discharge its governance responsibilities effectively, the board has created a number of committees (trustees form the membership with executives in attendance, as well as other staff where invited to discuss relevant topics), which have delegated powers from the main Board of Trustees.

These committees and their remits are:

- Health and Social Care Committee (four times a year) – supports and develops a sustainable healthcare strategy and oversees clinical risk.
- People and Remuneration Committee (four times a year) – covering all aspects of human resources.
- Nominations Committee (as required) – recommends the appointment of new members of the Board of Trustees.
- Finance, Investment and Commercial Committee (five times a year), which monitors and reviews the financial performance of the charity including its investment and commercial performance, and reviews strategies and business cases.
- Audit and Risk Committee (five times a year), which monitors and reviews financial and other risk and associated controls, integrated governance (both clinical and corporate) and financial assurance across the whole of the charity's activities.

Charity Governance Code

The Board of Trustees supports the principles of good governance set out in the Charity Governance Code, and uses the Code's key principles to evaluate its effectiveness to support continuous improvement and the highest standards of governance.

The performance of individual trustees is assessed each year when the Chair holds an annual review. The board reviews its performance annually against the Charity Governance Code using the Governance Code assessment, with specific areas of the code being monitored by the relevant board committees. As recommended by the Code, every three to four years the board commissions an independent review of its performance, and in the intervening years it carries out a self-evaluation process. Any agreed actions are overseen by the Nominations Committee.

In the 2023–24 year, a self-evaluation process was carried out. The outcomes of this evaluation were an agreement for further training and development opportunities for trustees, as well as a skills audit to enhance trustees' assignment to committees. For the current year, 2024–25, the board carried out a further self-evaluation, building on the outcomes of the previous year's review and focusing in particular on board succession planning, oversight of strategic risk, and continued trustee engagement. An independent review is scheduled for 2025–26.

Governance, risk management and internal controls

The trustees regularly review the risks faced by the charity to develop proportionate controls and deliver on the charity's strategic aims. The main risks being monitored are the principal risks documented from page 39 of this Annual Report.

The trustees bear overall responsibility for ensuring Sue Ryder operates appropriate controls to provide reasonable assurance that:

a. the charity is operating efficiently and effectively

b. proper records are maintained, and financial information is reliable and accurate

c. the charity has an appropriate framework for safeguarding

d. the charity complies with relevant laws and regulations.

The Audit and Risk Committee has delegated responsibility for monitoring the effectiveness of internal controls, and reports to the board by way of the Board Assurance Framework.

Trustees receive assurance from internal assurance providers which have been assessed as fit for purpose. These are the Quality and Governance team, which reports to the Health and Social Care Committee, and Internal Audit, which reports to the Audit and Risk Committee.

Regular audits are undertaken from a risk-based annual audit plan as approved by the Audit and Risk Committee. Progress on audit and risk activity and implementation of management action plans are reported on at meetings of the Audit and Risk Committee.

Financial risk management

Internal controls over all forms of income, assets, commitment and expenditure continue to be refined to improve efficiency. Performance is monitored and appropriate management information is prepared and reviewed regularly, together with proposed corrective actions by both the Chief Executive and the trustees. The charity produces an annual budget and reports monthly against that budget, requiring senior management to comment on variances and outline corrective action. Updated financial forecasting is undertaken during the year to reflect changes in the operating environment and their impact on income and expenditure.

Internal audit

Our Internal Audit function, outsourced to Forvis Mazars LLP, delivers a risk-based audit programme approved by our Audit and Risk Committee. Audit results and progress by management on the implementation of the audit recommendations are presented to the Executive Leadership Team and the Audit and Risk Committee.

Sue Ryder's risk management process is underpinned by a clear Risk Management Framework which sets out the process that we use to identify and manage risks in all our activities. The Director of Risk and Governance liaises with each directorate to track and manage their effective management of risk through individual Directorate Risk Registers. An overarching Strategic Risk Register is used to monitor the management of key operational and strategic risks to Sue Ryder.

The board formally review the strategic risk register annually and it is routinely reviewed by the Audit and Risk Committee and Executive Leadership Team on a quarterly basis.

Management and policies

Grant making

Sue Ryder currently provides a £20,000 grant each quarter to support the ongoing work of an independent Sue Ryder organisation in Albania. Sue Ryder does not provide grants to any other organisations.

Policy and practice on the payment of creditors

The charity complies with best practice and always endeavours to meet the payment terms agreed with suppliers through our procurement and tendering process. The ratio of amounts owed to trade creditors at the year-end to purchases during the year was 8.1% (2023–24: 7.7%).

Pensions

Sue Ryder operates the following pension schemes:

- **Group personal pension plan:** Sue Ryder contributes to individual personal pension plans, under a group personal pension plan operated by Royal London.
- **The People's Pension:** Sue Ryder provides an autoenrolment scheme through The People's Pension.

Sue Ryder also contributes to a defined benefit contributory pension scheme on behalf of certain former National Health Service employees. As it is not possible to identify the surpluses or deficits that relate to Sue Ryder, this scheme is treated as a defined contribution scheme under FRS102.

Qualifying third party indemnity provision

The directors benefit from qualifying third party indemnity provisions in place during the year.

Employment of disabled persons

Sue Ryder is committed to a policy of recruitment and promotion on the basis of aptitude and ability without negative discrimination of any kind.

Management actively pursues both the employment of disabled persons whenever a suitable vacancy arises and the continued employment and retaining of employees who become disabled while employed by the charity. Where a current employee or volunteer becomes disabled due to illness or injury, the charity, wherever possible and reasonable, will provide assistance with rehabilitation, adaptation to premises, modification of equipment, provision of special aids, job restructuring, retraining and/or redeployment opportunities.

Sue Ryder also has a People with Disabilities network group which feeds into our Equity, Diversity and Inclusion work. The group aims to raise awareness among all colleagues of the breadth of impact that having a disability can have, and to encourage our staff and volunteers with disabilities to come forward and gain support in a safe space.

Gender pay gap

At Sue Ryder, our mean gender pay gap is 4.26%. This shows that, on average, the hourly rate men are paid is just fractionally higher than the rate women receive and compares well to the national average of 13.1%.

Our median gender pay gap is 0.4%. This shows that the median pay point is slightly lower for women and is the difference if we line up all salaries and take the middle-paid man and woman. The national figure for this is 13.8%, so we compare very favourably.

We have over 2,400 staff based across the UK, with a gender split of 84.6% women and 15.4% men. Although our pay gap figures are low, we still strive to eliminate any gender bias.

Sue Ryder has policies and procedures in place which cover the recruitment, development, pay and progression of employees. These policies are designed with the avoidance of all discrimination, including gender discrimination as a central concern. We are committed to addressing inequality when it is identified. We employ a full time Diversity and Inclusion Manager.

The manager selection for interview element of our recruitment process is now fully anonymous to eliminate many biases including gender bias. We have recently introduced a charity-wide job grading structure which ensures pay can be easily considered and aligned against internal peers as well as the external market.

Remuneration policy

Our reward policies ensure that the charity can attract, retain and motivate our staff by offering and maintaining appropriate remuneration and benefits. This includes both financial and non-financial rewards and recognition.

During 2022–23 we developed new pay structures for our workforce and introduced job families and job evaluation to ensure equity and fairness across all roles, linking pay to job grade and function, benchmarked against the relevant job market.

It is our aim to pay and provide employee benefits at the market midpoint; that is the average of similar employers in the locality of where the job is based.

We have introduced varying pay increases for our store managers and healthcare staff, which allow top performance to be rewarded with larger increases. This facilitates greater market competitiveness and retention, and we plan to roll this approach out across the wider organisation in the next year.

Executive Leadership Team pay and remuneration is set by trustees who sit on the People and Remuneration Committee. Benchmark salary data is shared annually at this committee, along with a review of performance during the year and the committee agrees the appropriate pay award for each member of the Executive Leadership Team and the Chief Executive. We aim to encourage a culture where all people feel included and valued for the unique contribution they bring to our organisation. We seek to attract and engage people from a diversity of backgrounds, cultures, ages and abilities who bring a broad range of knowledge, skills and experience. We do not discriminate on the basis of sex, age, disability, race, religion or belief, sexual orientation or any other protected characteristic.

We encourage and reward innovation, achievement and behaviours through recognition schemes, appraisal criteria, development plans and skills frameworks. Reasons for reward decisions are clearly communicated to those concerned.

Employee/volunteer involvement

Information about aims and activities is shared with all staff and volunteers through intranet, virtual and in-person briefings, email, printed publications, and video.

We run annual surveys for both staff and volunteers to gather feedback on people's experiences of working and volunteering at Sue Ryder. As well as local improvements, feedback from previous years sparked the launch of our culture development programme and led to the creation of the Sue Ryder Knowledge Academy. We have also improved our volunteer experience and introduced new ways for volunteers to engage with us as a result of their feedback, including a dedicated online hub and a volunteer forum. The results influence the way we move forward with our strategy and help to make Sue Ryder a better place to work and volunteer.

Auditors

The auditor, RSM UK Audit LLP, is deemed to be reappointed under section 487(2) of the Companies Act 2006.

Trustees' responsibilities

The trustees, who are also directors for the purposes of company law, are responsible for preparing the Annual Report (including the Strategic report) and the financial statements in accordance with applicable law and regulations.

The Companies Act 2006 requires the trustees to prepare financial statements for each financial year in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law).

Under the Companies Act, the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the group and charity and of the incoming resources and application of resources, including the income and expenditure, of the group and charitable company for that period.

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

- Select suitable accounting policies and then apply them consistently.
- Make judgements and accounting estimates that are reasonable and prudent.
- State whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements.
- Observe the methods and principles in the Statement of Recommended Practice: Accounting and Reporting by Charities.
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the group and charitable company will continue in business.

The trustees are responsible for keeping proper accounting records that are sufficient to show and explain the group's and charitable company's transactions and disclose with reasonable accuracy at any time the financial position of the charity, and enable them to ensure that the financial statements comply with the Companies Act 2006 and the Charities and Trustee Investment (Scotland) Act 2005 and Regulations 6 and 8 of the Charities Accounts (Scotland) Regulations 2006. They are also responsible for safeguarding the assets of the group and charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Financial statements are published on the charity's website in accordance with legislation in the United Kingdom governing the preparation and dissemination of financial statements, which may vary from legislation in other jurisdictions. The maintenance and integrity of the charity's website is the responsibility of the trustees. The trustees' responsibility also extends to the ongoing integrity of the financial statements contained therein.

Public benefit

The Board of Trustees has given regard to the legislative and regulatory requirements for disclosing how its charitable objectives have provided benefit to the public.

The trustees confirm that they have complied with their duty under the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission in determining the activities undertaken by the charity. This report outlines how our achievements during 2024–25 have benefited the public, either directly or indirectly.

The trustees confirm that, so far as they are aware, there is no relevant audit information of which the auditors are unaware. They have taken all the steps that they ought to have taken as trustees in order to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

The Trustees' Annual Report, incorporating the Strategic report and Directors' report, was approved by the Board of Trustees on 16 July 2025.



Dr Rima Makarem,
Chair of Trustees

Legal and administrative details

For the year ended 31 March 2025.

Status

Sue Ryder is a charitable company limited by guarantee, incorporated on 28 November 1968 (last amended on 6 December 2019), and registered as a charity in England and Wales on 17 January 1996 and in Scotland on 14 May 2008.

Governing document

Sue Ryder was established under a Memorandum of Association and is governed under its Articles of Association, which establish the objects and powers of the organisation.

Company number: 943228

Charity number: 1052076

Scottish charity number: SC039578

Registered office: King's House, King Street, Sudbury, Suffolk CO10 2ED

Principal office: 183 Eversholt Street, London, NW1 1BU

Royal Patron

Everyone at Sue Ryder is delighted and honoured that His Majesty King Charles III is our charity's Royal Patron, continuing the legacy of his mother, Queen Elizabeth II, who became our patron in 1993.

Board of Trustees

Our trustees are responsible for the overall control and strategic direction of Sue Ryder. They work voluntarily to make sure we are doing everything we can to support people through the most difficult times of their lives. Unless otherwise indicated, the trustees were in post from 1 April 2024 to 31 March 2025. Membership of committees is also indicated. You can read trustees' biographies in full on our website at **sueryder.org/trustees**

Trustee	Committees
Dr Rima Makarem Chair of Trustees	Nominations (and ex officio member of Finance, Investment and Commercial, Health and Social Care and People and Remuneration)
Heather Alderson (joined September 2024)	Health and Social Care; Finance, Investment and Commercial
Polly Bishop	Health and Social Care
Guy Boersma Senior Independent Trustee (from April 2025) Chair of Health and Social Care Committee	Health and Social Care; Audit and Risk
Dr Katherine Buxton	Health and Social Care
Tabetha Darmon	Health and Social Care; Audit and Risk, People and Remuneration
Linda Goodacre	Audit and Risk; People and Remuneration
Nicola Hayes Director of Sue Ryder Lottery Limited Chair of Financial Investment and Commercial Committee	Committee: Finance, Investment and Commercial Steering Groups: Lottery; Legacy
Stuart Hudson (to August 2024) Senior Independent Trustee	Audit and Risk; Nominations
Charles Ilako (joined May 2024)	Audit and Risk; Finance, Investment and Commercial
Christine Kanu Director of Sue Ryder Direct Limited	Finance, Investment and Commercial; People and Remuneration
Dr Vishen Ramkisson (joined May 2024)	Health and Social Care
Andrew Richmond Vice-Chair of Trustees Director of Sue Ryder Lottery Limited Chair of Audit and Risk Committee Chair of Lottery Steering Group	Committees: Audit and Risk; People and Remuneration Steering Group: Lottery
Kevin Rusling Director of Sue Ryder Direct Limited Chair of People and Remuneration Committee	Committees: Finance, Investment and Commercial; People and Remuneration Steering Group: Nominations

Executive Leadership Team member	Role
James Sanderson	Chief Executive (from August 2024. Heidi Travis was previously Chief Executive, until July 2024)
Kirsten Stevens	Chief Finance Officer
Martin Wildsmith	Chief Commercial Officer
Dr Paul Perkins	Chief Medical Director
Melanie Craig	Chief Operating Officer (from November 2024. Alan Bowers was previously Chief Operating Officer, until July 2024)
Jane Turner	Chief Nursing Officer
Tracey Taylor-Huckfield	Chief People and Culture Officer
Bernice Ackah	Company Secretary and General Counsel
Joanna Lee	Executive Strategic Programme Director (until October 2024)

Our Executive Leadership Team

The Executive Leadership Team (ELT), led by our Chief Executive, James Sanderson, is responsible for the day-to-day running of Sue Ryder. You can read ELT's biographies in full on our website at **sueryder.org/LeadershipTeam**

Auditors

RSM UK Audit LLP, 1st Floor, Platinum Building, St John's Innovation Park, Cowley Rd, Milton, Cambridge, CB4 0DS

Bankers

Lloyds TSB plc, 13 Cornhill, Ipswich IP1 1DG

Solicitors

- Willans, 34 Imperial Square, Cheltenham, Gloucestershire GL50 1QZ
- Gately Legal, Minerva, 29 East Parade, Leeds LS1 5PS
- Mills and Reeves, 1 City Square, Leeds LS1 2ES
- Burness Paull, 50 Lothian Road, Festival Square, Edinburgh, EH3 9WJ

Investment managers

CCLA, 1 Angel Lane, London, EC4R 3AB

Independent auditor's report to the trustees and members of Sue Ryder

Opinion

We have audited the financial statements of Sue Ryder (the 'parent charitable company') and its subsidiaries (the 'group') for the year ended 31 March 2025 which comprise the Consolidated Statement of Financial Activities incorporating the consolidated income and expenditure account, the Charity Statement of Financial Activity incorporating the charity income and expenditure account, the Consolidated and Charity Balance Sheets, the Consolidated and Charity Cash Flow Statements, 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 FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- Give a true and fair view of the state of the group's and the parent charitable company's affairs as at 31 March 2025; and of the group's and the parent charitable company's incoming resources and application of resources, including their 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 Companies Act 2006, the Charities and Trustee Investment (Scotland) Act 2005 and regulations 6 and 8 of the Charities Accounts (Scotland) Regulations 2006 (as amended).

Basis for opinion

We have been appointed auditor under section 44(1) (c) of the Charities and Trustee Investment (Scotland) Act 2005 and under the Companies Act 2006 and report in accordance with regulations made under those Acts.

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

Conclusions relating to going concern

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

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the group's or 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, except to the extent otherwise explicitly stated in our report, 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.

Opinions on other matters prescribed by the Companies Act 2006

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

- The information given in the directors' report and the strategic report, prepared for the purposes of company law and included within the trustees' annual report, for the financial year for which the financial statements are prepared is consistent with the financial statements; and

- The directors' report and the strategic report, included within the trustees' annual 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 their environment obtained in the course of the audit, we have not identified material misstatements in the directors' report or the strategic report, included within the trustees' annual report.

We have nothing to report in respect of the following matters where the Companies Act 2006 and the Charities Accounts (Scotland) Regulations 2006 (as amended) require us to report to you if, in our opinion:

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

- The parent charitable company financial statements are not in agreement with the accounting records and returns; or
- Certain disclosures of trustees' remuneration specified by law are not made; or
- We have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the statement of trustees' responsibilities set out on page 57 the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the group's and 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 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.

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

Irregularities are instances of non-compliance with laws and regulations. The objectives of our audit are to obtain sufficient appropriate audit evidence regarding compliance with laws and regulations that have a direct effect on the determination of material amounts and disclosures in the financial statements, to perform audit procedures to help identify instances of non-compliance with other laws and regulations that may have a material effect on the financial statements, and to respond appropriately to identified or suspected non-compliance with laws and regulations identified during the audit.

In relation to fraud, the objectives of our audit are to identify and assess the risk of material misstatement of the financial statements due to fraud, to obtain sufficient appropriate audit evidence regarding the assessed risks of material misstatement due to fraud through designing and implementing appropriate responses and to respond appropriately to fraud or suspected fraud identified during the audit.

However, it is the primary responsibility of management, with the oversight of those charged with governance, to ensure that the entity's operations are conducted in accordance with the provisions of laws and regulations and for the prevention and detection of fraud.

In identifying and assessing risks of material misstatement in respect of irregularities, including fraud, the group audit engagement team:

- Obtained an understanding of the nature of the sector, including the legal and regulatory frameworks that the group and parent charitable company operates in and how the group and parent charitable company are complying with the legal and regulatory frameworks;

- Inquired of management, and those charged with governance, about their own identification and assessment of the risks of irregularities, including any known actual, suspected or alleged instances of fraud and;

- Discussed matters about non-compliance with laws and regulations and how fraud might occur including assessment of how and where the financial statements may be susceptible to fraud.

As a result of these procedures we consider the most significant laws and regulations that have a direct impact on the financial statements are FRS 102, Charities SORP (FRS 102), Companies Act 2006, Charities Act 2011, Charities and Trustee Investment (Scotland) Act 2005, regulation 8 of Charities Accounts (Scotland) Regulations 2006, the parent charitable company's governing document and tax legislation. We performed audit procedures to detect non-compliances which may have a material impact on the financial statements which included reviewing the financial statements including the Trustees' Report, remaining alert to new or unusual transactions which may not be in accordance with the governing documents and inspecting correspondence with local tax authorities.

The most significant laws and regulations that have an indirect impact on the financial statements are those in relation to the Care Quality Commission. We performed audit procedures to inquire of management and those charged with governance whether the group is in compliance with these law and regulations and inspected any correspondence with the regulator during the year.

The group audit engagement team identified the risk of management override of controls, completeness of income and existence of retail income as the areas where the financial statements were most susceptible to material misstatement due to fraud. Audit procedures performed included but were not limited to testing manual journal entries and other adjustments, evaluating the business rationale in relation to significant, unusual transactions and transactions entered into outside the normal course of business, challenging judgments and estimates and performing tests of details on relation to the completeness of income and existence of retail income.

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

Use of our report

This report is made exclusively to the members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006, and to the charitable company's trustees, as a body, in accordance with section 44(1) (c) of the Charities and Trustee Investment (Scotland) Act 2005 and regulation 10 of the Charities Accounts (Scotland) Regulations 2006 (as amended). Our audit work has been undertaken so that we might state to the members and the charitable company's trustees

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, its members as a body, and its trustees as a body, for our audit work, for this report, or for the opinions we have formed.

CLAIRE SUTHERLAND
(Senior Statutory Auditor)

For and on behalf of RSM UK Audit LLP,
Statutory Auditor Chartered Accountants

1st Floor, Platinum Building
St John's Innovation Park
Cowley Road
Cambridge
CB4 0DS

RSM UK AUDIT LLP is eligible to act as an auditor in terms of section 1212 of the Companies Act 2006

Financial statements

Accounts for the year ended 31 March 2025

Consolidated Statement of Financial Activities, incorporating consolidated income and expenditure account – year ending 31 March 2025

	Note	Unrestricted funds £000s	Restricted funds £000s	Discontinued operations £000s	Total 2024–25 £000s
Income:					
Donations and legacies	3	4,750	14,191	-	18,941
Charitable activities	4	16,017	295	6,861	23,173
Other trading activities	5	63,104	-	-	63,104
Investment income	6	792	-	-	792
Other income	7	100	-	-	100
Total income		**84,763**	**14,486**	**6,861**	**106,110**
Expenditure:					
Raising funds	8	67,457	-	-	67,457
Charitable activities					
End-of-life care		24,305	12,809	-	37,114
Long-term neurological care		1,110	-	6,956	8,066
Bereavement		2,093	12	-	2,105
International	9	80	-	-	80
Total expenditure on charitable activities		27,588	12,821	6,956	47,365
Total expenditure	**8**	**95,045**	**12,821**	**6,956**	**114,822**
Net (expenditure)/income for the year		**(10,282)**	**1,665**	**(95)**	**(8,712)**
Gains on investment assets	13	(190)	-	-	(190)
Net (expenditure)/income for the year before transfers		**(10,472)**	**1,665**	**(95)**	**(8,902)**
Transfer between funds	17, 18	1,412	(1,507)	95	-
Net (expenditure)/income for the year after transfers		**(9,060)**	**158**	**-**	**(8,902)**
(Loss) on revaluation of fixed assets		-	-	-	-
Net (expenditure)/income for the year after revaluation		**(9,060)**	**158**	**-**	**(8,902)**
Reconciliation of funds:					
Total funds brought forward	17, 18	51,877	439	-	52,316
Net movement of funds for the year		(9,060)	158	-	(8,902)
Total funds carried forward as at 31 March 2025	**17, 18**	**42,817**	**597**	-	**43,414**

Unrestricted funds restated (note 22) £000s	Restricted funds £000s	Discontinued operations £000s	Total 2023–24 restated (note 22) £000s
4,729	11,807	-	16,536
14,613	128	16,825	31,566
65,568	-	-	65,568
914	-	-	914
-	-	1,452	1,452
85,824	**11,935**	**18,277**	**116,036**
62,322	-	-	62,322
22,515	11,324	-	33,839
2,719	387	21,843	24,949
2,982	9	-	2,991
80	-	-	80
28,296	11,720	21,843	61,859
90,618	**11,720**	**21,843**	**124,181**
(4,794)	**215**	**(3,566)**	**(8,145)**
1,631	-	-	1,631
(3,163)	**215**	**(3,566)**	**(6,514)**
(4,186)	(370)	4,556	-
(7,349)	**(155)**	**990**	**(6,514)**
-	-	(990)	(990)
(7,349)	**(155)**	**-**	**(7,504)**
59,226	594	-	59,820
(7,349)	(155)	-	(7,504)
51,877	**439**	-	**52,316**

The Statement of Financial Activities includes all gains and losses recognised in the 12 month period.
The notes on pages 74 to 105 form part of these financial statements.
Discontinued operations are related to unrestricted activities.

Accounts for the year ended 31 March 2025 (continued)

Charity Statement of Financial Activities, incorporating charity income and expenditure account – year ending 31 March 2025

	Note	Unrestricted funds £000s	Restricted funds £000s	Discontinued operations £000s	Total 2024–25 £000s
Income:					
Donations and legacies	3	4,750	14,191	-	18,941
Charitable activities	4	16,017	295	6,861	23,173
Other trading activities	5	58,660	-	-	58,660
Investment income	6	776	-	-	776
Other income	7	100	-	-	100
Total income		**80,303**	**14,486**	**6,861**	**101,650**
Expenditure:					
Raising funds	8	62,997	-	-	62,997
Charitable activities					
End-of-life care		24,305	12,809	-	37,114
Long-term neurological care		1,110	-	6,956	8,066
Bereavement		2,093	12	-	2,105
International	9	80	-	-	80
Total expenditure on charitable activities	8	27,588	12,821	6,956	47,365
Total expenditure	**8**	**90,585**	**12,821**	**6,956**	**110,362**
Net (expenditure)/income for the year		**(10,282)**	**1,665**	**(95)**	**(8,712)**
Gains on investment assets	13	(190)	-		(190)
Net (expenditure)/income for the year before transfers		**(10,472)**	**1,665**	**(95)**	**(8,902)**
Transfer between funds	17,18	1,412	(1,507)	95	-
Net (expenditure)/income for the year after transfers		**(9,060)**	**158**	**-**	**(8,902)**
(Loss) on revaluation of fixed assets		-	-		-
Net (expenditure)/income for the year after revaluation		**(9,060)**	**158**	**-**	**(8,902)**
Reconciliation of funds:					
Total funds brought forward	17,18	51,864	439	-	52,303
Net movement of funds for the year		(9,060)	158	-	(8,902)
Total funds carried forward as at 31 March 2025	**17,18**	**42,804**	**597**	-	**43,401**

Unrestricted funds restated (note 22) £000s	Restricted funds £000s	Discontinued operations £000s	Total 2023–24 restated (note 22) £000s
4,729	11,807	-	16,536
14,613	128	16,825	31,566
61,583	-	-	61,583
894	-	-	894
-	-	1,452	1,452
81,819	**11,935**	**18,277**	**112,031**
58,317	-	-	58,317
22,515	11,324	-	33,839
2,719	387	21,843	24,949
2,982	9	-	2,991
80	-	-	80
28,296	11,720	21,843	61,859
86,613	**11,720**	**21,843**	**120,176**
(4,794)	**215**	**(3,566)**	**(8,145)**
1,631	-	-	1,631
(3,163)	**215**	**(3,566)**	**(6,514)**
(4,186)	(370)	4,556	-
(7,349)	**(155)**	**990**	**(6,514)**
-	-	(990)	(990)
(7,349)	**(155)**	**-**	**(7,504)**
59,213	594	-	59,807
(7,349)	(155)	-	(7,504)
51,864	**439**	-	**52,303**

The Statement of Financial Activities includes all gains and losses recognised in the 12 month period.
The notes on pages 74 to 105 form part of these financial statements.
Discontinued operations are related to unrestricted activities

Accounts for the year ended 31 March 2025 (continued)

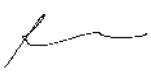
Consolidated and charity balance sheets

Company registration number: 00943228

	Note	Consolidated		Charity	
		31 March 2025 £000s	31 March 2024 £000s	31 March 2025 £000s	31 March 2024 £000s
Fixed assets					
Tangible assets	11	16,593	15,822	16,593	15,822
Intangible assets	12	1,278	2,260	1,278	2,260
Investments	13	13,782	14,047	13,782	14,047
		31,653	**32,129**	**31,653**	**32,129**
Current assets					
Stocks		830	888	-	-
Debtors	14	12,668	14,780	13,327	16,083
Cash at bank and in hand		11,814	18,239	11,437	17,273
		25,312	**33,907**	**24,764**	**33,356**
Creditors, amounts falling due within one year	15	(9,707)	(10,144)	(9,172)	(9,606)
Net current assets		**15,605**	**23,763**	**15,592**	**23,750**
Total assets less current liabilities		**47,258**	**55,892**	**47,245**	**55,879**
Provisions for liabilities	16	(3,844)	(3,576)	(3,844)	(3,576)
Long-term liabilities and provisions		**(3,844)**	**(3,576)**	**(3,844)**	**(3,576)**
Total net assets		**43,414**	**52,316**	**43,401**	**52,303**
Funds of the charity					
Unrestricted funds					
Property revaluation reserve	17	1,461	1,469	1,461	1,469
Unrestricted general funds	17	41,356	50,408	41,343	50,395
Total unrestricted funds		**42,817**	**51,877**	**42,804**	**51,864**
Restricted funds	18	597	439	597	439
Total funds		**43,414**	**52,316**	**43,401**	**52,303**

The notes on pages 74 to 105 form part of these financial statements.

Approved and authorised for issue by the Board of Trustees on 16 July 2025 and signed on its behalf by



Dr Rima Makarem
Chair of Trustees

Consolidated cash flow statement

	Note	Consolidated 2024–25 £000s	Consolidated 2023–24 £000s	Charity 2024–25 £000s	Charity 2023–24 £000s
Cash flows from operating activities					
Net cash (outflow) provided by operating activities	**25**	**(4,522)**	**(5,343)**	**(3,917)**	**(5,826)**
Cash flows from investing activities					
Investment income received	6	792	914	776	894
Payments to acquire tangible fixed assets	11	(2,655)	(3,321)	(2,655)	(3,321)
Payments to acquire intangible fixed assets	12	(150)	(1,235)	(150)	(1,235)
Receipts from sale of tangible fixed assets		110	11,000	110	11,000
Net cash (used)/generated by investing activities		**(1,903)**	**7,358**	**(1,919)**	**7,338**
Cash flows from financing activities					
Interest repayments on borrowings to finance fixed asset development	25	-	(344)	-	(344)
Capital repayments on borrowings to finance fixed asset development		-	(7,013)	-	(7,013)
Net cash used in financing activities		**-**	**(7,357)**	**-**	**(7,357)**
Change in cash and cash equivalents during the year		**(6,425)**	**(5,342)**	**(5,836)**	**(5,845)**
Cash and cash equivalents at the beginning of the year		18,239	23,581	17,273	23,118
Cash and cash equivalents as at the end of the year		**11,814**	**18,239**	**11,437**	**17,273**

Notes to the accounts

1 Accounting policies

(a) Basis of preparation

The Financial Statements are prepared in accordance and compliance with: (i)FRS 102, the Financial Reporting Standard applicable in the United Kingdom; (ii) Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) 'Charities SORP (FRS 102) (second edition – October 2019)' issued by the Charity Commission; (iii) Companies Act 2006; Charities and Trustee Investment (Scotland) Act 2005; and Charities Accounts (Scotland) Regulations 2006.

Sue Ryder meets the definition of public benefit entity under FRS102. Monetary values are calculated under the historical cost convention, as modified by the revaluation of investments.

(b) Company information

Sue Ryder (the charity) is a charitable company limited by guarantee, incorporated in England and registered as a charity in England, Wales and Scotland. The registered office of the company is disclosed on page 59.

(c) Going concern

Alongside the annual budget approved by the Board of Trustees, the charity undertakes quarterly forecasting and closely monitors this and cashflow, taking mitigating actions where appropriate to mitigate any changes within the economic or operating environment that would adversely impact our cashflow projections.

We continue to navigate ongoing economic challenges and the significant deficit in hospice funding while balancing rising costs and fair pay and reward structures for our colleagues. We have prepared a three-year budget plan for 2025–26 to 2027–28 and will forecast as we move through the year to update our anticipated outturn.

The budget for 2025–26 and 2026–27, our ongoing forecast and the impact on our liquid free reserves position forms the basis of our assessment of going concern. Our budgets and forecasts consider global and economic factors. In prior years we forward purchased our buying options on the commodity element of gas and electricity charges under a variable cap scenario, and the significant savings that we achieved came to an end on 30 September 2024. We continue to utilise the ability to forward buy until October 2026 under the same strategy, however we will no longer benefit from the low rates first purchased in September 2021. The subsequent increase in the commodity element of our utilities has been factored into our budgets.

In assessing going concern we have modelled three scenarios across a period of 24 months. The scenarios include underperformance of retail sales revenue, fundraising voluntary income, inflationary increases on overheads and higher wages to keep pace with the rising cost of living. While the scenarios modelled would have a significant adverse impact on the charity's finances, all scenarios demonstrate that we remain in a cash positive position for the foreseeable future.

We have also considered potential material uncertainty that could place significant doubt over the use of the going concern basis of accounting for a minimum period of 12 months from the date of approval of these accounts. To do this we have included an extreme fourth scenario which combines all three initial scenarios, and in doing so, we have applied reverse stress tests to identify pre-defined outcomes of the charity failing or becoming unviable, exploring hypothetical scenarios that could result in that outcome.

These scenarios include the most extreme ongoing reduction in fundraising and retail income, increases in pay and non-pay costs; with no mitigating action taken by management.

In undertaking this review, we have identified a number of mitigating actions that would be available to us over and above those already modelled, including:

- reducing expenditure on costs which are not classified as 'charitable' spend and reducing discretionary spend such as marketing and fundraising
- performing a full cost-cutting exercise across support services
- reducing or suspending strategic investment
- reducing the scope of services, for example bereavement or non-commissioned Hospice at Home services
- the potential for further emergency fundraising appeals
- using our investment reserves to mitigate short-term shortfalls in cashflow.

Based on our forecasts and the reverse stress testing scenario analysis, the trustees have not identified any material uncertainties that would place doubt relating to going concern, and therefore consider that the going concern basis of accounting is appropriate in the preparation of the accounts and that the charity is financially stable enough to continue to operate for the foreseeable future.

(d) Consolidated financial statements

Consolidated financial statements have been prepared in respect of Sue Ryder, its wholly owned trading subsidiaries, Sue Ryder Direct Limited and Sue Ryder Lottery Limited.

(e) Restricted funds

Restricted funds are those which are subject to specific conditions imposed by donors, grant making organisations or terms of appeal.

(f) Unrestricted General Fund

The General Fund is comprised of accumulated net income and expenditure in the Statement of Financial Activities after any transfers between funds.

(g) Designated funds

Designated funds are those which the trustees have assigned to a particular project or purpose.

(h) Income

All income is included when the charity is entitled to the income, the receipt of funds is probable and the amount can be reliably quantified.

Notes to the accounts (continued)

1 Accounting policies (continued)

Income for the provision of care services, principally from local authorities, is recorded on a receivable basis in respect of the services provided in the period in which the care is delivered.

Donations are shown as income on receipt, unless there is earlier evidence of entitlement and the amount can be measured reliably.

Legacy income is recognised when there is legal entitlement (from date of probate, or from receipt if earlier), receipt is probable (there are no material uncertainties on the estate) and the amount can be measured reliably (financial information in respect of the estate has been received). A 10% provision is made as an estimate to allow for legal costs and diminution in estate assets. Where legacies have been notified to the charity but the amount cannot be measured reliably, the legacy is treated as a contingent asset and disclosed if material (see note 14).

Income received from grants is recognised when it was awarded and when the terms and conditions of any performance criteria linked to the grant award or stage payments have been met.

Income in the charity's wholly owned subsidiaries is included under other trading income. Income is accounted for on an accruals basis. New goods income represents the value of new goods sold after trade discounts and net of value added tax.

Tax rebates under Gift Aid are accrued for in accordance with the appropriate Gift Aid rules.

Gifts donated for resale are included as income when they are sold. No amounts are included in the financial statements for services donated by volunteers.

Gift Aid income claimed under the UK retail Gift Aid scheme is estimated and accrued at the point of sale.

Interest receivable is accrued on a day-to-day basis, and other investment income is recognised on receipt.

(i) Expenditure

All expenditure is accounted for on an accruals basis and grants are recognised when a constructive or actual obligation arises.

Costs are allocated to the cost of raising funds and charitable activities on the basis of direct allocation and apportionment of support costs, as detailed in note 8.

Costs of raising funds include fundraising, all retail and property trading activities and the costs of managing the investment portfolio.

Charitable activities include the costs of care provided, grants to the independent Sue Ryder charity in Albania and funding for research and service improvement.

Business rates relief is treated as an absent cost and the charge in the Statement of Financial Activities has been reduced for the period of the relief.

(j) Termination payments

Sue Ryder's policy is to make redundancy payments in line with minimum statutory requirements unless the employee has protected rights from a previous employer. Termination payments are included when the decision to make the payment has been authorised.

(k) Tangible fixed assets

Tangible fixed assets are included in the financial statements at cost less depreciation with the exception of freehold land which is held at

deemed cost since transitioning to FRS102 from 1 April 2014. Items with a value of £1,000 or more and with a useful life of more than 1 year or are part of a group of assets which individually are less than £1,000 in value but collectively are more than £1,000, are capitalised.

Assets in the course of construction are included in the financial statements at cost of construction. They are depreciated once the asset becomes operational and moved into the category of freehold land and buildings.

Where an asset comprises two or more major components, the components are reviewed and consideration is given to whether they have substantially different useful economic lives which should be depreciated separately.

Management undertake a review of useful economic lives where appropriate. Depreciation is provided to write off assets over their estimated useful lives at the following annual rates:

Asset category	Depreciation rate
Freehold land	Not depreciated
Freehold buildings	2.5%–6.67% dependent on the component
Leasehold buildings	Over the lesser of the term of the lease or the life of the asset in its current use
Motor vehicles	10% of the original cost
Care centre fixtures and fittings	10%–25% of the original cost
Retail shops fixtures and fittings original cost	25% of the original cost
Computer equipment	33.33% of the original cost

Profits or losses on disposal of fixed assets are calculated as proceeds after any legal and other associated costs less the net book value at time of disposal.

Freehold and leasehold properties transferring to assets held for resale are considered for impairment at the point the decision was made to dispose of the asset. An appropriate adjustment is made where the realisable value is lower than the carrying value.

(l) Intangible fixed assets

Computer software included in intangible assets represents the purchase of new computer software for use across the organisation. Amortisation is calculated on a straight line basis at 33.3% of original cost per annum.

(m) Stocks – new goods for resale

Stocks on new goods are valued at the lower of cost or net realisable value, after making due allowance for obsolete and slow moving items, based on the principle of first in, first out.

It is not practical or appropriate to recognise donated goods for resale as stock on the balance sheet, on the grounds that the cost of obtaining stock information would outweigh the benefit.

(n) Pension costs

Defined contribution schemes are available to eligible employees with contributions payable by both Sue Ryder and the members. The contributions are charged to expenditure in the year they are payable to the scheme.

Sue Ryder contributes to defined benefit contributory pension schemes on behalf of certain former National Health Service employees.

Notes to the accounts (continued)

1 Accounting policies (continued)

These contributions are fixed by reference to quinquennial valuations by the government actuary. The contributions are charged to expenditure on the basis of ensuring a level charge over the remaining service lives of employees. Information is not available to identify the surplus or deficit that relate to Sue Ryder, and as a result of this, the scheme is treated as a defined contribution scheme under the provisions of FRS 102.

(o) Value Added Tax (VAT)

Sue Ryder bears VAT to the extent that there is no recovery in respect of the care centres' expenditure of a revenue or capital nature, other than that recoverable under Section 33D of the VAT Act 1994 as a Palliative Charity, and only partial recovery in respect of administrative expenditure. Irrecoverable VAT is allocated across the expenses that give rise to the tax.

(p) Investments

Investments are stated at sale/bid value at the balance sheet date. Realised and unrealised gains and losses are recorded in the Statement of Financial Activities (SOFA).

(q) Leasing

Plant and machinery/fixtures and fittings

Rentals paid under operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged to expenditure as incurred. Assets held under finance leases are capitalised on project completion and disclosed under tangible fixed assets at their net book value. The capital element of the future payments is treated as a liability and the interest is charged to the SOFA on a straight line basis.

Property

Rentals paid under operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged to expenditure as incurred.

Property lease premiums are expensed over the lease period. This may include periods beyond the primary lease period, when it is reasonably certain at lease inception that the extension clauses will be exercised.

The effect of any rent-free period or other lease incentives received is spread straight line over the primary period of the lease.

Rent received under operating leases where substantially all of the benefits and risks of ownership remain with the lessee are recognised as income when due.

(r) Taxation

The company is a Charity within the meaning of Part 1 of Schedule 6 to the Finance Act 2010. Accordingly the company is potentially exempt from taxation in respect of income or capital gains within categories covered by Chapter 3 of 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. No tax charge arose in the period.

The subsidiary companies make qualifying donations of all taxable profits to Sue Ryder under deed of covenant, keeping reserves in the subsidiary Sue Ryder Direct above an agreed level. No subsidiary corporation tax charges arise in the accounts.

No provision for deferred tax is made in the subsidiaries' accounts, as in the view of the trustees, any tax charge in the subsidiaries will be minimal due to the arrangements to gift their taxable profits to the parent charity.

(s) Grants

Grant expenditure

Sue Ryder awarded a grant to support the work of a Sue Ryder organisation overseas. This is recognised when there is a valid expectation by the grantee that the amount will be paid.

(t) Foreign currency transactions

Sue Ryder accounts for foreign currency purchases at the rate prevailing at the time the currency is bought. All other transactions during the year are calculated using the previous month's average rate. Assets and liabilities held in foreign currency at the balance sheet date are valued at the rate prevailing at that date. Differences on exchange are taken to the SOFA.

(u) Debtors and prepayments

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

(v) Cash and cash equivalents

Cash and cash equivalents comprise bank balances and deposits held at call with banks available on demand. These are carried in the balance sheets at face value.

(w) Creditors and provisions

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

(x) Financial instruments

The charity has financial assets and liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

2 Accounting estimates and judgements

In preparing these financial statements within the accounting frameworks set out in Note 1(a), the trustees are required to adopt those accounting policies most appropriate to the charity's circumstances with a view to presenting fairly the charity's financial position. In determining and applying accounting policies, trustees make estimates and judgements, and the matters set out below are considered to be the most important in understanding the judgements that have been involved in preparing the financial statements and the uncertainties that could impact the amounts reported.

Notes to the accounts (continued)

2 Accounting judgement and estimates (continued)

Judgements

a) Discontinued operations

Following an in-depth review by the Board of Trustees and Executive Leadership Team in 2022, the decision was made to focus our strategic direction and growth on end-of-life and bereavement support; and to divest our neurological services. During 2023–24 the English neurological services were divested. The neurological services in Scotland continued to operate in the period reported and on 25 April 2025 a sale was completed and the business and assets were transferred to a third party, Care Concern Group.

Notwithstanding neurological services in Scotland continued to operate in the current period, the divestment was part of a single coordinated plan to dispose of neurological services as a whole. As a result, the trustees feel that it is appropriate to disclose all of the neurological services as discontinued operations in the Annual Report and Accounts for the financial year 2023–24 and 2024–25.

3 Income from donations and legacies

	Consolidated		Charity	
	2024–25 £000s	2023–24 £000s	2024–25 £000s	2023–24 £000s
Legacies	8,165	7,657	8,165	7,657
Donations and other voluntary income	10,776	8,879	10,776	8,879
Total	**18,941**	**16,536**	**18,941**	**16,536**

4 Income from charitable activities

	Consolidated		Charity	
	2024–25 £000s	2023–24 £000s	2024–25 £000s	2023–24 £000s
Provision of end-of-life care:				
NHS and local authorities	14,223	13,898	14,223	13,898
Department of Health and Social Care Hospice Grant	1,250	-	1,250	-
Private care	-	1	-	1
Other	839	832	839	832
	16,312	**14,731**	**16,312**	**14,731**
Provision of long-term neurological care:				
NHS and local authorities	6,549	16,327	6,549	16,327
Private care	278	425	278	425
Other	34	75	34	75
	6,861	**16,827**	**6,861**	**16,827**
Bereavement:				
Other	-	8	-	8
	-	**8**	**-**	**8**
Total	**23,173**	**31,566**	**23,173**	**31,566**

Notes to the accounts (continued)

5 Income from other trading activities

	Consolidated		Charity	
	2024–25 £000s	2023–24 £000s	2023-24 £000s	2023–24 £000s
Income				
Fundraising events	200	157	200	157
Shop income from selling donated and bought in goods	59,901	62,473	58,434	61,395
Income from Sue Ryder Lottery	2,977	2,907	-	-
Property letting and licensing	26	31	26	31
Total	**63,104**	**65,568**	**58,660**	**61,583**

6 Investment income

	Consolidated		Charity	
	2024–25 £000s	2023–24 £000s	2024–25 £000s	2023–24 £000s
Bank interest received	792	914	776	894
Total	**792**	**914**	**776**	**894**

7 Other income

	Consolidated		Charity	
	2024–25 £000s	2023–24 £000s	2024–25 £000s	2023–24 £000s
Gain on disposal of fixed assets	100	1,452	100	1,452
Total	**100**	**1,452**	**100**	**1,452**

8 Expenditure

2024–25 Consolidated

	Activities undertaken directly £000s	Grant funding of activities £000s	Support costs £000s	Impairment £000s	Total 2024–25 £000s
Raising funds					
Raising funds – fundraising costs	9,601	-	1,356	-	10,957
Raising funds – retail costs	48,345	-	8,080	-	56,425
Investment management costs	75	-	-	-	75
Total cost of raising funds	**58,021**	**-**	**9,436**	**-**	**67,457**
Charitable activities					
End-of-life care	32,123	-	4,991	-	37,114
Long-term neurological care	6,956	-	1,110	-	8,066
Bereavement support	1,885	-	220	-	2,105
Support for International	-	80	-	-	80
Total charitable activities	**40,964**	**80**	**6,321**	**-**	**47,365**
Total expenditure	**98,985**	**80**	**15,757**	**-**	**114,822**

2023–24 Consolidated (restated see note 22)

	Activities undertaken directly £000s	Grant funding of activities £000s	Support costs £000s	Impairment £000s	Total 2023–24 £000s
Raising funds					
Raising funds – fundraising costs	10,051	-	1,137	-	11,188
Raising funds – retail costs	43,410	-	7,645	-	51,055
Investment management costs	79	-	-	-	79
Total cost of raising funds	**53,540**	**-**	**8,782**	**-**	**62,322**
Charitable activities					
End-of-life care	28,942	-	4,897	-	33,839
Long-term neurological care	18,479	-	2,717	3,753	24,949
Bereavement support	2,791	-	200	-	2,991
Support for International	-	80	-	-	80
Total charitable activities	**50,212**	**80**	**7,814**	**3,753**	**61,859**
Total expenditure	**103,752**	**80**	**16,596**	**3,753**	**124,181**

Notes to the accounts (continued)

8 Expenditure (continued)

2024–25 Charity

	Activities undertaken directly £000s	Grant funding of activities £000s	Support costs £000s	Impairment £000s	Total 2024–25 £000s
Raising funds					
Raising funds - fundraising costs	9,242	-	1,356	-	10,598
Raising funds - retail costs	44,243	-	8,080	-	52,323
Investment management costs	76	-		-	76
Total cost of raising funds	**53,561**	**-**	**9,436**	**-**	**62,997**
Charitable activities					
End-of-life care	32,123	-	4,991	-	37,114
Long-term neurological care	6,956	-	1,110	-	8,066
Bereavement support	1,885	-	220	-	2,105
Support for International	-	80	-	-	80
Total charitable activities	**40,964**	**80**	**6,321**	**-**	**47,365**
Total expenditure	**94,525**	**80**	**15,757**	**-**	**110,362**

2023–24 Charity (restated see note 22)

	Activities undertaken directly £000s	Grant funding of activities £000s	Support costs £000s	Impairment £000s	Total 2023–24 £000s
Raising funds					
Raising funds - fundraising costs	9,706	-	1,137	-	10,843
Raising funds - retail costs	39,750	-	7,645	-	47,395
Investment management costs	79	-	-	-	79
Total cost of raising funds	**49,535**	**-**	**8,782**	**-**	**58,317**
Charitable activities					
End-of-life care	28,942	-	4,897	-	33,839
Long-term neurological care	18,479	-	2,717	3,753	24,949
Bereavement support	2,791	-	200	-	2,991
Support for International	-	80	-	-	80
Total charitable activities	**50,212**	**80**	**7,814**	**3,753**	**61,859**
Total expenditure	**99,747**	**80**	**16,596**	**3,753**	**120,176**

8 Expenditure (continued)

Analysis of support costs allocated

2024–25 Consolidated and Charity

	Total £000s	Central Management and Admin £000s	Finance and Governance £000s	Human Resources £000s	IT £000s	Legal and Property Services £000s	Marketing and Communications £000s
Activity							
Fundraising	1,356	58	238	121	168	275	496
Retail shops	8,080	273	1,120	1,612	2,233	1,294	1,548
End-of-life care	4,991	190	780	1,147	1,590	902	382
Long-term neurological care	1,110	39	166	225	312	192	176
Bereavement support	220	12	48	44	60	56	-
Total support costs allocated 2024–25	**15,757**	**572**	**2,352**	**3,149**	**4,363**	**2,719**	**2,602**

2023–24 Consolidated and Charity (restated see note 22)

	Total £000s	Central Management and Admin £000s	Finance and Governance £000s	Human Resources £000s	IT £000s	Legal and Property Services £000s	Marketing and Communications £000s
Activity	£000s	£000s	£000s	£000s	£000s	£000s	£000s
Fundraising	1,137	51	306	116	133	158	373
Retail shops	7,645	287	1,736	1,547	1,775	896	1,404
End-of-life care	4,897	208	1,259	1,140	1,310	650	330
Long-term neurological care	2,717	125	761	495	567	393	376
Bereavement support	200	12	73	36	41	38	-
Total support costs allocated 2023–24	**16,596**	**683**	**4,135**	**3,334**	**3,826**	**2,135**	**2,483**

Included within Central Management and Administration costs are governance costs of £652,000 (2023–24: £1,814,000). These are detailed below:

	2024-25 £000s	2023–24 £000s
Governance		
Staff costs	194	202
Auditors fees	114	106
Legal and professional fees	277	1,460
Meeting, travel and associated costs	32	21
Training costs	3	4
Other costs	32	21
Total	**652**	**1,814**

Support Service	Allocation basis
Central Management and Administration	Expenditure
Finance	Expenditure
Human Resources	Headcount
Legal and Property	Expenditure
IT Services	Headcount
Marketing and Communications	Income

Auditors fees identified here are those relating to central charity Governance. Total fees paid to the auditors in the year, including subsidiaries, are broken down further on within this note.

Notes to the accounts (continued)

8 Expenditure (continued)

Net (expenditure)/income is stated after charging:

	2024–25 £000s	2023–24 £000s
Depreciation (note 11)	**1,874**	**1,939**
Amortisation (note 12)	**1,132**	**805**
Profit on disposal of tangible fixed assets	**100**	**1,452**
Operating leases:	**10,913**	**10,799**
Land and buildings	10,288	10,253
Motor vehicles	444	330
Other	181	216
Auditors remuneration	**125**	**114**
Charity – RSM	102	92
Trading subsidiaries – RSM	23	22
Other services	**26**	**11**
Tax compliance - RSM	26	11
Trustee indemnity insurance	**9**	**9**
Defined contribution pension costs (note 10)	**2,336**	**2,452**

9 International grant expenditure

An independent Sue Ryder charity operates in the country shown below. The organisation is independent of this charity but bears the name Sue Ryder.

Charity and consolidated

	2024–25 £000s	2023–24 £000s
Grants awarded		
Albania	80	80
Total grants	**80**	**80**

10 Staff costs

	Consolidated		Charity	
	2024–25 £000s	2023–24 £000s	2024–25 £000s	2023–24 £000s
Wages and salaries	58,427	61,754	57,742	61,059
Social security costs	4,945	5,128	4,864	5,064
Pension costs	2,336	2,452	2,309	2,433
	65,708	**69,334**	**64,915**	**68,556**
Agency staff costs	3,577	5,307	3,516	5,277
Total	**69,285**	**74,641**	**68,431**	**73,833**

No remuneration was paid to any trustee during the period (2023–24: Nil).

Included in wages and salaries are redundancy and termination payments made in the year of £510,000 (2023–24: £455,000). Of this £169,000 was outstanding as at 31 March 2025 (2023–24: £144,000). Sue Ryder's policy is to make redundancy payments in line with minimum statutory requirements unless the employee has protected rights from a previous employer. No funding has been received for these payments.

During the year, higher paid employees comprised the following:

	Consolidated		Charity	
	2024–25 No.	2023–24 No.	2024–25 No.	2023–24 No.
£60,001 – £70,000	22	21	22	20
£70,001 – £80,000	16	12	14	11
£80,001 – £90,000	8	3	8	3
£90,001 – £100,000	5	4	5	4
£100,001 – £110,000	2	2	2	2
£110,001 – £120,000	1	1	1	1
£120,001 – £130,000	2	-	2	-
£130,001 – £140,000	2	3	2	3
£150,001 – £160,000	-	1	-	1
£160,001 – £170,001	-	1	-	1

The bandings exclude employers' national insurance and employers' pension. Contributions to pension schemes for these employees amounted to £249,000 (2023–24: £204,000). Included in the above figures are members of the Executive Leadership Team as follows:

	2024–25 No.	2023–24 No.
£80,001 – £90,000	-	1
£90,001 – £100,000	1	1
£100,001 – £110,000	1	2
£110,001 – £120,000	1	-
£120,001 – £130,000	2	1
£130,001 – £140,000	2	3
£150,001 – £160,000	-	1
£160,001 – £170,000	-	1

Notes to the accounts (continued)

10 Staff costs (continued)

The bandings exclude employers' national insurance and employers' pension. Contributions to pension schemes for these employees amounted to £50,000 (2023–24: £55,000). The total remuneration for members of the Executive Leadership Team during the year, including employers' national insurance and pension contributions, was £1,105,000 (2023–24: £1,417,000)

Remuneration of key management personnel, including employers' national insurance and pension contributions were £340,000 (2023–24: £343,000) key management personnel are defined as trustees and the roles of Chief Executive and the Chief Finance Officer.

No emoluments are payable to any trustee and only directly incurred travel expenses are reimbursed. During the year, travel expenses of £6,000 (2023–24: £2,000) were reimbursed to 10 trustees (2023–24: 6). The charity also incurred expenditure of £9,000 in respect of Trustees' and Officers' liability insurance for the period (2023–24: £9,000).

The average number of employees during the period comprised the following:

Consolidated

	Total number of employees		Adjusted for full-time equivalent	
	2024–25 No.	2023–24 No.	2024–25 No.	2023–24 No.
Care services	1,016	1,195	642	768
Bereavement support	27	26	23	21
Commercial	1,238	1,219	812	863
Support services	204	220	188	199
Total	**2,485**	**2,660**	**1,665**	**1,851**

Charity

	Total number of employees		Adjusted for full-time equivalent	
	2024–25 No.	2023–24 No.	2024–25 No.	2023–24 No.
Care services	1,016	1,195	642	768
Bereavement support	27	26	23	21
Commercial	1,215	1,196	792	840
Support services	204	220	188	199
Total	**2,462**	**2,637**	**1,645**	**1,828**

During the year the number of volunteers donating their services to the charity were:

	Total number of volunteers		Estimation of time donated	
	2024–25 No.	2023–24 No.	2024–25 hours '000	2023–24 hours '000
Care services	1,132	1,059	51	101
Retail	10,553	10,728	1,442	1,417
Support services	3	1	-	-
Total	**11,688**	**11,788**	**1,493**	**1,518**

The calculation for volunteer hours for retail is based on actual recorded hours. For health and social care and support services volunteers, it is based on average hours pledged.

11 Tangible fixed assets

Consolidated

	Leasehold property £'000s	Freehold property £'000s	Fixtures, fittings and equipment restated £'000s	Motor vehicles £'000s	Total £'000s
Cost					
At 1 April 2024	1,564	18,087	21,220	94	40,965
Additions	108	539	2,008	-	2,655
Disposals	-	-	(269)	(28)	(297)
At 31 March 2025	1,672	18,626	22,959	66	43,323
Depreciation					
At 1 April 2024	1,527	5,922	17,611	83	25,143
Charge for the year	24	558	1,285	7	1,874
Eliminated on disposal	-	-	(263)	(24)	(287)
At 31 March 2025	1,551	6,480	18,633	66	26,730
NBV					
At 31 March 2025	**121**	**12,146**	**4,326**	**-**	**16,593**
At 31 March 2024	37	12,165	3,609	11	15,822

Notes to the accounts (continued)

11 Tangible Fixed Assets (continued)

Charity

	Leasehold property £'000s	Freehold property £'000s	Fixtures, fittings and equipment restated £'000s	Motor vehicles £'000s	Total £'000s
Cost					
At 1 April 2024	1,564	18,087	20,883	94	40,628
Additions	108	539	2,008	-	2,655
Disposals	-	-	(269)	(28)	(297)
At 31 March 2025	1,672	18,626	22,622	66	42,986
Depreciation					
At 1 April 2024	1,527	5,921	17,275	83	24,806
Charge for the year	24	558	1,285	7	1,874
Eliminated on disposal	-	-	(263)	(24)	(287)
At 31 March 2025	1,551	6,479	18,297	66	26,393
NBV					
At 31 March 2025	**121**	**12,147**	**4,325**	**-**	**16,593**
At 31 March 2024	37	12,166	3,608	11	15,822

Included in freehold properties is a value of £2,560,000 (2023–24: £2,560,000) relating to freehold land.

12 Intangible fixed assets

Consolidated and Charity

	Computer software £'000s
Cost	
At 1 April 2024	7,670
Additions	150
At 31 March 2025	7,820
Amortisation	
At 1 April 2024	5,410
Charge for the year	1,132
At 31 March 2025	6,542
NBV	
At 31 March 2025	**1,278**
At 31 March 2024	2,260

13 Investments

	Consolidated and charity	
	2024–25 £000s	2023–24 £000s
COIF Charity Funds		
Market value at 1 April 2024	14,047	12,495
Unrealised investment (loss)/gains	(190)	1,631
Investment fees deducted from portfolio	(75)	(79)
Total funds invested	**13,782**	**14,047**

The investments are represented by:

	Consolidated and charity	
	2024–25 £000s	2023–24 £000s
UK equities	1,121	931
Overseas equities	7,819	9,208
UK fixed interest and gilts	1,369	1,156
Overseas fixed interest and gilts	1,017	1,395
Others	1,512	1,129
Cash held for investment purposes	944	228
Total funds invested	**13,782**	**14,047**

The investment shown above includes an investment of £5 held by the charity in its subsidiary undertaking Sue Ryder Direct Limited and £1 held by the charity in Sue Ryder Lottery Limited.

Notes to the accounts (continued)

14 Debtors

Amounts falling due within one year

	Consolidated		Charity	
	2024–25 £000s	2023–24 £000s	2024–25 £000s	2023–24 £000s
Amounts owed by group undertakings	-	-	813	1,419
Debtors for care services	379	389	379	389
Accrued income – legacies	5,011	5,737	5,011	5,737
Other debtors	3,912	5,846	3,818	5,774
Prepayments	3,366	2,808	3,306	2,764
Total debtors	**12,668**	**14,780**	**13,327**	**16,083**

In addition to the £5,011,000 (2023–24: £5,737,000) of legacy accrued income, there were 34 (2023–24: 44) legacies that have been notified to the charity in the year that have not been valued due to the uncertainty of the amount due. There were also 23 (2023–24: 19) reversionary legacies notified to the charity valued at £611,000 (2023–24: £720,000) which were not recognised in the financial statements due to life tenants.

15 Creditors

Amounts falling due within one year

	Consolidated		Charity	
	2024–25 £000s	2023–24 £000s	2024–25 £000s	2023–24 £000s
Trade creditors	3,972	3,579	3,733	3,378
Other creditors	384	964	384	964
Accruals	2,882	3,250	2,768	3,086
Deferred income	1,334	1,273	1,152	1,100
Other taxes and social security	1,135	1,078	1,135	1,078
Total creditors	**9,707**	**10,144**	**9,172**	**9,606**

Income is deferred where it has been invoiced or received in advance, and is for the provision of goods and services after the year end.

15 Creditors

Amounts falling due within one year (continued)

Movements in deferred income

	Consolidated		Charity	
	2024–25 £000s	2023–24 £000s	2024–25 £000s	2023–24 £000s
Opening balance	1,273	2,879	1,100	2,717
Opening balance released	(1,273)	(2,879)	(1,100)	(2,717)
Deferred in the year	1,334	1,273	1,152	1,100
Movement	61	(1,606)	52	(1,617)
Closing balance	**1,334**	**1,273**	**1,152**	**1,100**

16 Provisions for liabilities

	Consolidated		Charity	
	2024–25 £000s	2023–24 £000s	2024–25 £000s	2023–24 £000s
Provisions for property dilapidations	3,844	3,576	3,844	3,576
	3,844	**3,576**	**3,844**	**3,576**

Movements in provision for property dilapidations

	Consolidated		Charity	
	2024–25 £000s	2023–24 £000s	2024–25 £000s	2023–24 £000s
Opening balance	3,576	5,542	3,576	5,042
Changes during the year	277	(1,178)	277	(1,178)
Unused amount reversed during the year	(41)	(687)	(41)	(187)
Dilapidations charged in the year	32	(101)	32	(101)
Provision for property dilapidations	**3,844**	**3,576**	**3,844**	**3,576**

Dilapidations are provided for against the initial term of a property lease with the expectation that, should the lease not be extended, dilapidation costs will become payable after the termination of the lease and after negotiations with the landlord have been concluded.

Notes to the accounts (continued)

17 Unrestricted funds

Consolidated – year ended 31 March 2025

	Balance at 31 March 2024 £000s	Income £000s	Expenditure £000s	Transferred between funds £000s	Transferred from restricted £000s	Unrealised gains and losses £000s	Loss on revaluation of fixed assets £000s	Balance at 31 March 2025 £000s
Unrestricted funds								
Revaluation reserve	1,469	-	-	(8)	-	-	-	1,461
General funds	50,395	77,003	(87,285)	(87)	1,507	(190)	-	41,343
Subsidiary's retained funds	13	7,760	(7,760)	-	-	-	-	13
Total continuing unrestricted funds	51,877	84,763	(95,045)	(95)	1,507	(190)	-	42,817
Discontinued operations	-	6,861	(6,956)	95	-	-	-	-
Total unrestricted funds	**51,877**	**91,624**	**(102,001)**	**-**	**1,507**	**(190)**	**-**	**42,817**

The transfer from the revaluation reserve is the depreciation charge applicable to revalued assets for the year to 31 March 2025.
The transfer from restricted funds relates to expenditure against projects restricted in previous years for which service provision have now been fully met and restricted capital projects which are now complete and fully spent.

Consolidated – year ended 31 March 2024

	Balance at 31 March 2023 £000s	Income £000s	Expenditure £000s	Transferred between funds £000s	Transferred from restricted £000s	Unrealised gains and losses £000s	Loss on revaluation of fixed assets £000s	Balance at 31 March 2024 £000s
Unrestricted funds								
Revaluation reserve	3,323	-	-	(1,854)	-	-	-	1,469
General funds	55,890	78,242	(83,036)	(2,702)	370	1,631	-	50,395
Subsidiary's retained funds	13	7,582	(7,582)	-	-	-	-	13
Total continuing unrestricted funds	59,226	85,824	(90,618)	(4,556)	370	1,631	-	51,877
Discontinued operations	-	18,277	(21,843)	4,556	-	-	(990)	-
Total unrestricted funds	**59,226**	**104,101**	**(112,461)**	**-**	**370**	**1,631**	**(990)**	**51,877**

17 Unrestricted funds (continued)

Charity – year ended 31 March 2025

	Balance at 31 March 2024 £000s	Income £000s	Expenditure £000s	Transferred between funds £000s	Transferred from restricted £000s	Unrealised gains and losses £000s	Loss on revaluation of fixed assets £000s	Balance at 31 March 2025 £000s
Unrestricted funds								
Revaluation reserve	1,469	-	-	(8)	-	-	-	1,461
General funds	50,395	80,303	(90,585)	(87)	1,507	(190)	-	41,343
Total continuing unrestricted funds	51,864	80,303	(90,585)	(95)	1,507	(190)	-	42,804
Discontinued operations	-	6,861	(6,956)	95	-	-	-	-
Total unrestricted funds	**51,864**	**87,164**	**(97,541)**	**-**	**1,507**	**(190)**	**-**	**42,804**

Charity – year ended 31 March 2024

	Balance at 31 March 2023 £000s	Income £000s	Expenditure £000s	Transferred between funds £000s	Transferred from restricted £000s	Unrealised gains and losses £000s	Loss on revaluation of fixed assets £000s	Balance at 31 March 2024 £000s
Unrestricted funds								
Revaluation reserve	3,323	-	-	(1,854)	-	-	-	1,469
General funds	55,890	81,819	(86,613)	(2,702)	370	1,631	-	50,395
Total continuing unrestricted funds	59,213	81,819	(86,613)	(4,556)	370	1,631	-	51,864
Discontinued operations	-	18,277	(21,843)	4,556	-	-	(990)	-
Total unrestricted funds	**59,213**	**100,096**	**(108,456)**	**-**	**370**	**1,631**	**(990)**	**51,864**

Notes to the accounts (continued)

18 Restricted funds

The income funds of the group and charity include restricted funds comprising the following:

Year ended 31 March 2025

	Balance at 31 March 2024 £000s	Income £000s	Expenditure £000s	Transfers (note 17) £000s	Balance at 31 March 2025 £000s
Funds held at care centres and centrally	322	12,941	(12,761)	(227)	275
Department of Health and Social Care	-	1,250	-	(1,250)	-
SGN Safe & Warm	-	145	(26)	-	119
Nurse training	-	-	(15)	87	72
Online community expansion	-	5	(5)	-	-
Inequalities	-	7	(7)	-	-
Bereavement	-	7	(7)	-	-
VWMG Grant	-	7	-	-	7
Manorlands community services	117	124	-	(117)	124
Total group restricted funds	**439**	**14,486**	**(12,821)**	**(1,507)**	**597**

The funds held at care centres and centrally of £275,000 (2023–24: £322,000) comprise funds received specifying the service to which the donation relates with expenditure for the specific projects or centres.

Manorlands community services is funding received during the year for running the community service. Balance of the fund at the end of the year was £124,000 (2023–24: £117,000).

In December 2024, the Department of Health and Social Care announced funding of £100,000,000 for hospices in England from 2024–25 to 2025–26 for capital projects. Sue Ryder has been allocated £1,250,000 in 2024–25. The grant has been fully utilised on capital projects during the financial year 2024–25.

Other small restricted grants received during the year include online community expansion and inequalities funding which was fully expended during the year. Transfers to unrestricted funds represent the release of capital appeals which have now completed. Final completion certificates were received, where relevant, during the year and final additions completed.

Transfers of funds held at service level represent legacies and donations received which are restricted to a centre but have no other further restriction. An evaluation of the deficit the service have made in the year and an appropriate value released to cover the deficit were appropriate.

Year ended 31 March 2024

	Balance at 31 March 2023 £000s	Income £000s	Expenditure £000s	Transfers (note 17) £000s	Balance at 31 March 2024 £000s
Funds held at care centres and centrally	289	11,807	(11,648)	(126)	322
Patient rights training	30	(30)	-	-	-
Scottish Government training	21	-	(21)	-	-
Online community expansion	-	4	(4)	-	-
Inequalities	-	32	(32)	-	-
Bereavement	-	5	(5)	-	-
Lancashire Neuro Centre Appeal	10	-	(10)	-	-
Manorlands community services	244	117	-	(244)	117
Total group restricted funds	**594**	**11,935**	**(11,720)**	**(370)**	**439**

19 Analysis of net assets across funds

Consolidated
Fund balances at 31 March 2025 are represented by:

	Unrestricted funds £000s	Restricted funds £000s	Total £000s
Tangible fixed assets	16,593	-	16,593
Intangible fixed assets	1,278	-	1,278
Investments	13,782	-	13,782
Current assets	24,715	597	25,312
Current liabilities	(9,707)	-	(9,707)
Provision for liabilities	(3,844)	-	(3,844)
Total net assets	**42,817**	**597**	**43,414**

Consolidated
Fund balances at 31 March 2024 are represented by:

	Unrestricted funds £000s	Restricted funds £000s	Total £000s
Tangible fixed assets	15,822	-	15,822
Intangible fixed assets	2,260	-	2,260
Investments	14,047	-	14,047
Current assets	33,468	439	33,907
Current liabilities	(10,144)	-	(10,144)
Provision for liabilities	(3,576)	-	(3,576)
Total net assets	**51,877**	**439**	**52,316**

Notes to the accounts (continued)

19 Analysis of net assets across funds (continued)

Charity
Fund balances at 31 March 2025 are represented by:

	Unrestricted funds £000s	Restricted funds £000s	Total £000s
Tangible fixed assets	16,593	-	16,593
Intangible fixed assets	1,278	-	1,278
Investments	13,782	-	13,782
Current assets	24,167	597	24,764
Current liabilities	(9,172)	-	(9,172)
Provision for liabilities	(3,844)	-	(3,844)
Total net assets	**42,804**	**597**	**43,401**

Charity
Fund balances at 31 March 2024 are represented by:

	Unrestricted funds £000s	Restricted funds £000s	Total £000s
Tangible fixed assets	15,822	-	15,822
Freehold properties held for resale	2,260	-	2,260
Investments	14,047	-	14,047
Current assets	32,917	439	33,356
Current liabilities	(9,606)	-	(9,606)
Provision for liabilities	(3,576)	-	(3,576)
Total net assets	**51,864**	**439**	**52,303**

20 Pension costs

(a) Defined contribution schemes of Sue Ryder

A defined contribution group pension scheme was introduced with effect from 1 December 1992, administered by Equitable Life. This scheme is now closed although some members have opted to leave their benefits with Equitable Life. Following the closure of the Equitable Life scheme in October 2001, personal pension plan facilities were arranged with pension providers, currently Royal London, into which the charity pays matched contributions up to a maximum of 5% of pensionable pay for eligible employees who choose to join. From 1 August 2013, eligible Sue Ryder staff not already enrolled in a pension scheme were automatically enrolled into The People's Partnership (previously The People's Pension) provided by B&CE. The charity pays a matched contribution into the scheme in accordance with the auto-enrolment requirements.

(b) National Health Service pension scheme

Sue Ryder also contributes to a defined benefit contributory pension scheme on behalf of certain former National Health Service employees. These contributions are fixed by reference to quinquennial valuations by the government actuary which is currently 14.38% (2023–24: 14.38%) of earnings. The latest available report relates to the period ending 31 March 2020. It is not possible to identify the surplus or deficit that relates to Sue Ryder and therefore this scheme is treated as a defined contribution scheme under FRS 102, with costs recognised in accordance with contributions payable.

21 Lease obligations

Operating leases:

	Consolidated		Charity	
	31 March 2025 £000s	31 March 2024 £000s	31 March 2025 £000s	31 March 2024 £000s
Land and buildings				
Total minimum commitments which expire:				
Within one year	7,121	7,428	7,069	7,036
In the second to fifth years inclusive	14,927	16,267	14,927	14,912
After more than five years	3,716	8,215	3,716	6,323
Total minimum commitment	**25,765**	**31,910**	**25,713**	**28,271**
Other				
Total minimum commitments due:				
Within one year	577	438	570	413
In the second to fifth years inclusive	976	974	976	969
After more than five years	13	22	13	22
Total minimum commitment	**1,568**	**1,434**	**1,559**	**1,404**
Total	**27,333**	**33,344**	**27,272**	**29,675**

Notes to the accounts (continued)

22 Prior year adjustments

Support costs reallocation

During the year management identified that certain costs previously identified as Central Management and Administration would be more appropriately allocated to Fundraising and Retail. Previously there were costs directly attributable to Raising Funds included in Central Management and Administration. The costs associated with Fundraising have now been fully allocated to Raising Funds. It was also deemed appropriate that all costs associated with the Brand campaign should be fully attributable to the cost of Raising Funds.

The cost of the Influencing team has previously been recorded under Marketing and Communications, however their work is to further the charitable objectives of Sue Ryder. Based on this, the costs of the Influencing team have been reallocated to Palliative and end-of-life care.

Expenditure restated – consolidated

	Activities generated directly Restated £000s	Grant funding of activities £000s	Support costs Restated £000s	Impairment Restated £000s	Total costs Restated £000s
Raising funds					
Raising funds – fundraising costs	10,051	-	1,137	-	11,188
Raising funds – retail costs	43,410	-	7,645	-	51,055
Investment management costs	79	-	-	-	79
Total costs of raising funds	53,540	-	8,782	-	62,322
Charitable activities					
End-of-life care	28,942	-	4,897	-	33,839
Long-term neurological care	18,479	-	2,717	3,753	24,949
Bereavement	2,791	-	200	-	2,991
Support for International	-	80	-	-	80
Total charitable activities	50,212	80	7,814	3,753	61,859
Total expenditure	**103,752**	**80**	**16,596**	**3,753**	**124,181**

22 Prior year adjustments (continued)

Expenditure original – consolidated

	Activities generated directly Original £000s	Grant funding of activities £000s	Support costs Original £000s	Impairment £000s	Total costs Original £000s
Raising funds					
Raising funds – fundraising costs	5,317	-	1,583	-	6,900
Raising funds – retail costs	43,410	-	10,354	-	53,764
Investment management costs	79	-	-	-	79
Total costs of raising funds	48,806	-	11,937	-	60,743
Charitable activities					
End-of-life care	28,551	-	5,946	-	34,497
Long-term neurological care	18,477	-	3,599	3,753	25,829
Bereavement	2,791	-	239	-	3,030
Homecare	2	-	-	-	2
Support for International	-	80	-	-	80
Total charitable activities	49,821	80	9,784	3,753	63,438
Total expenditure	**98,627**	**80**	**21,721**	**3,753**	**124,181**

Expenditure restated – charity

	Activities generated directly Restated £000s	Grant funding of activities £000s	Support costs Restated £000s	Impairment £000s	Total costs Restated £000s
Raising funds					
Raising funds – fundraising costs	9,706	-	1,137	-	10,843
Raising funds – retail costs	39,750	-	7,645	-	47,395
Investment management costs	79	-	-	-	79
Total costs of raising funds	49,535	-	8,782	-	58,317
Charitable activities					
Palliative and end-of-life care	28,942	-	4,897	-	33,839
Long-term neurological care	18,479	-	2,717	3,753	24,949
Bereavement	2,791	-	200	-	2,991
Homecare	-	-	-	-	-
Support for International	-	80	-	-	80
Total charitable activities	50,212	80	7,814	3,753	61,859
Total expenditure	**99,747**	**80**	**16,596**	**3,753**	**120,176**

Notes to the accounts (continued)

22 Prior year adjustments (continued)

Expenditure original – charity

	Activities generated directly Original £000s	Grant funding of activities £000s	Support costs Original £000s	Impairment £000s	Total costs Original £000s
Raising funds					
Raising funds – fundraising costs	4,972	-	1,583	-	6,555
Raising funds – retail costs	39,750	-	10,354	-	50,104
Investment management costs	79	-	-	-	79
Total costs of raising funds	44,801	-	11,937	-	56,738
Charitable activities					
Palliative and end-of-life care	28,551	-	5,946	-	34,497
Long-term neurological care	18,477	-	3,599	3,753	25,829
Bereavement	2,791	-	239	-	3,030
Homecare	2	-	-	-	2
Support for International	-	80	-	-	80
Total charitable activities	49,821	80	9,784	3,753	63,438
Total expenditure	**94,622**	**80**	**21,721**	**3,753**	**120,176**

Support cost allocations restated – consolidated and charity

	Total £000s	Central Management and Admin £000s	Finance and Governance £000s	Human Resources £000s	IT £000s	Legal and Property Services £000s	Marketing and Communications £000s
End-of-life care	**4,897**	208	1,259	1,140	1,310	650	330
Long-term neurological care	**2,717**	125	761	495	567	393	376
Bereavement support	**200**	12	73	36	41	38	-
Retail shops	**7,645**	287	1,736	1,547	1,775	896	1,404
Fundraising	**1,137**	51	306	116	133	158	373
Total support costs allocated 2023-24 restated	**16,596**	**683**	**4,135**	**3,334**	**3,826**	**2,135**	**2,483**

22 Prior year adjustments (continued)

Support cost allocations original – consolidated and charity

	Total £000s	Central Management and admin £000s	Finance and Governance £000s	Human Resources £000s	IT £000s	Legal and Property Services £000s	Marketing and Communications £000s
End-of-life care	**5,946**	815	1,274	1,140	1,310	658	749
Long-term neurological care	**3,599**	498	781	495	567	403	855
Bereavement support	**239**	48	75	36	41	39	-
Retail shops	**10,354**	1,139	1,781	1,547	1,775	919	3,193
Fundraising	**1,583**	144	225	116	133	116	849
Total support costs allocated 2023-24 original	**21,721**	**2,644**	**4,136**	**3,334**	**3,826**	**2,135**	**5,646**

23 Post balance sheet event

On 25 April 2025 an agreement for the sale and purchase of the business and assets of the Scottish neurological care division of Sue Ryder was completed and services were transferred to a third party, Care Concern Group.

24 Related party disclosures

There is one independent charity operating in another country which share the main objectives of Sue Ryder. The charity awards grants to these entities as shown in note 9. .

The Financial Statements of the group consolidate the results of its 100% subsidiary companies, Sue Ryder Direct Limited and Sue Ryder Lottery Limited.

	2024–25 £000s	2023–24 £000s
The following amounts are due to the charity from its subsidiary undertakings:		
Sue Ryder Direct Limited	656	675
Sue Ryder Lottery Limited	157	744
During the year the following transactions took place between the charity and its subsidiary undertakings:		
The transfer under Gift Aid of the trading profits of Sue Ryder Direct Limited	298	697
The transfer under Gift Aid of the trading profits of Sue Ryder Lottery Limited	2,636	2,583
The recharge of costs associated to the use of the Charity's shops for trading by Sue Ryder Direct Limited	383	306
Commission charged to the charity by Sue Ryder Direct Limited as agent in regards the Retail Gift Aid scheme	391	396

All transaction that occurred during the year between the charity and its subsidiary undertakings were at arms length.

Notes to the accounts (continued)

25 Cash flows from operating activities net cash provided by operating activities

	Consolidated		Charity	
	2024–25 £000s	2023–24 restated £000s	2024–25 £000s	2023–24 restated £000s
Net (expenditure) for the reporting period as per the Statement of Financial Activities:	(8,902)	(7,504)	(8,902)	(7,504)
Add back depreciation (note 11)	1,874	1,939	1,874	1,939
Add back amortisation (note 12)	1,132	805	1,132	805
Add back revaluation of neurological properties	-	4,742	-	4,742
Deduct profit on the sale of tangible fixed assets	(100)	(1,452)	(100)	(1,452)
Add back release of provision for dilapidations	-	173	-	173
Loan interest paid	-	344	-	344
Investment fees deducted from portfolios	75	79	75	79
Investment income received	(792)	(914)	(776)	(894)
Unrealised loss/(gain) on investment assets	190	(1,631)	190	(1,631)
Decrease in stocks	58	150	-	-
Decrease in debtors	2,112	2,217	2,756	1,385
(Decrease) in creditors	(437)	(2,325)	(434)	(2,346)
Increase/(decrease) in provisions for liabilities	268	(1,966)	268	(1,466)
Net cash (outflow) / inflow provided by operating activities	**(4,522)**	**(5,343)**	**(3,917)**	**(5,826)**

26 Net Income from trading activities of subsidiaries

Sue Ryder has two wholly owned subsidiaries which are incorporated in the UK. The principal activities of the subsidiary Sue Ryder Direct Limited are the sale of new goods and the running of the donated goods Gift Aid scheme. The principal activity of the subsidiary Sue Ryder Lottery Limited is the running of the Sue Ryder Lottery and it holds the Sue Ryder gambling licence.

The results for the current and prior year were:

	Sue Ryder Direct Limited	Sue Ryder Direct Limited	Sue Ryder Lottery Limited	Sue Ryder Lottery Limited
Company number	00889743	00889743	09479300	09479300
	2024–25 £000s	2023–24 £000s	2024–25 £000s	2023–24 £000s
Turnover	4,783	4,675	2,977	2,907
Cost of sales	(2,502)	(2,614)	(345)	(328)
Gross profit	**2,281**	**2,061**	**2,632**	**2,579**
Other expenses	(1,983)	(1,364)	(12)	(16)
Profit on ordinary activities before tax	**298**	**697**	**2,620**	**2,563**
Interest Received	-	-	16	20
Tax on profit on ordinary activities	-	-	-	-
Profit on ordinary activities after tax	**298**	**697**	**2,636**	**2,583**
Qualifying charitable donation	(298)	(697)	(2,636)	(2,583)
Retained profit for the period	**-**	**-**	**-**	**-**
Tangible fixed assets	-	-	-	-
Net current assets	13	13	-	-
Total net assets	**13**	**13**	**-**	-
Share capital	-	-	-	-
Profit and loss account	13	13	-	-
Shareholder's funds	**13**	**13**	**-**	**-**

Thank you

Recognition of our wonderful supporters

Every single donor and donation makes a difference to Sue Ryder and we would like to say a heartfelt thank you to everyone who has made our work possible this year. We cannot name everyone, but we would like to recognise the following donors for their significant support.

Trusts and Foundations:

- Allan & Gill Gray Philanthropies
- Gale Family Charity Trust
- Harry Cureton Fund managed by Cambridgeshire Community Foundation
- Julia Rausing Trust
- Masonic Charitable Foundation/Hospice UK
- Mobbs Memorial Trust
- Nationwide Colleague Grants programme
- Potton Consolidated Charity
- Robert Lucas for the Poor and for Public Purposes
- South Oxfordshire District Council
- The Albert Hunt Trust
- The Anthony (Tony) Lane Foundation
- The Christopher Laing Foundation
- The Connolly Foundation (UK)
- The Harry & Mary Foundation
- The Hudson Foundation
- The Kildare Trust
- The Liz and Terry Bramall Foundation
- The Meikle Foundation
- The Montal Charitable Trust
- The Morrisons Foundation
- The Shears Foundation
- The Simon Gibson Charitable Trust
- The Summerfield Charitable Trust
- Trusts administered by Buckles Solicitors
- The Welsh Government and WCVA
- The Wixamtree Trust

Individuals:

- In Memory of Chris Youhill
- In Memory of Deborah Jayne Paul
- Mr Adam Mardell
- Mrs Etty Mallett in Memory of Andrew Mallett
- Mrs Iris Hardcastle and Family
- Mr John Gilligan
- Mr Jonathan Rogers
- Mrs Laura Fisher
- Mr and Mrs Paul and Ann Nicholas
- Mr William Parker – In Memory of Sidsel Parker
- Mrs Zoe Gowler
- Ranvir and Thiarra Family
- Richard and Georgia Binning and the Truck Festival
- The Family of Helen Hastings-Spital
- The Family of Susan Shearer

Organisations:

- Acorn Stairlifts
- Airedale Group
- American Express
- Angel Fair Committee
- Bedford Blues RFC
- Calcot Golf Club
- Capita
- Cape Homes
- HomeServe
- Invesco
- Laithwaites
- McCain Foods GB Ltd
- Morrisons Cheltenham
- Newbury Building Society (Wokingham Branch)
- Ontic
- Procurement Hub
- QD Stores (Bedford Branch)
- Redcentric
- Retail Bulletin Events Ltd
- Rudolph Run, organised by Lothersdale Agricultural Discussions Group
- Safran Landing Systems
- SCB Holdings
- SGN
- Skipton Santa Fun Run, organised by Skipton Craven Rotary Club
- Square 4 Partners Ltd
- Space Group UK
- Stamford Striders
- St John's Hospice Supporter Group
- The Bronte Gathering Committee
- The Oxenhope Straw Race Committee
- Village Hotels

We would also like to thank all our donors who wish to be anonymous.

Sue Ryder is here to make sure everyone approaching the end of their life or living with grief can access the support they need. There is no one size fits all when it comes to how we cope and the help we need, but with our support, no one has to face dying or grief alone. We are there when it matters.

For more information about Sue Ryder

call: **0808 164 4572**

email: **info@sueryder.org**

visit: **sueryder.org**

/SueRyderNational

@suerydercharity

Online Bereavement Support

If you'd like to find out more about receiving our bereavement support, please visit: sueryder.org/support

Get involved

There are lots of ways you can support our work. You could take part in an event, donate, fundraise, shop with us or volunteer your time.
Visit: **sueryder.org/supportus**

Sue Ryder, 183 Eversholt Street, London NW1 1BU

This document is available in alternative formats on request.

Sue Ryder is a charity registered in England and Wales (1052076) and in Scotland (SC039578). Registered office: King's House, King Street, Sudbury, Suffolk CO10 2ED. Ref. 07992. © Sue Ryder. July 2025

Sue Ryder

Because no one should face death or grief alone

SUE RYDER

England & Wales - Charity number 1052076

Accounts



Trustees' Annual Report and Accounts

2023–24

Because no one should face death or grief alone







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Welcome from our Chief Executive and Chair of Trustees

Dying and grief are universal experiences, but too many people face them alone. We are a safe and reassuring hand you can reach for at life's most difficult moments. Our staff and volunteers are united in our drive to deliver essential support to people during even the darkest of times. Over the past year, we have been proud to be there when it matters for thousands of people across the UK. You can read more about how we did this throughout the pages of this report.

We are determined that everyone should be supported through dying and grief. Concerningly though, we know many people are unable to access the help they want and need. Our research shows that demand for end-of-life care is increasing at a time when Sue Ryder and the rest of the hospice sector is contending with stark challenges, such as rising costs and the lack of sustainable funding.



Our bold new vision and strategy is a movement for change. Through it, we are aiming to transform the experience of everyone facing death or grief in the UK. We want to build a society where people can get the care and support they need and where their voices are heard.

To strengthen our focus on end-of-life and bereavement support and deliver societal change, we took the decision to divest our neurological services in England. You can find out more about our key goals and how we have started on the journey towards our vision from page 12.

Care and support at the end of life

Our specialist healthcare teams delivered their expert end-of-life care to people living with life-limiting illnesses throughout the year. They pride themselves on listening to what is important to each patient and providing personalised care, so patients can live the best life they possibly can.

An important focus has been developing our care services to meet people's evolving needs. We expanded our service caring for people overnight in their homes in South Oxfordshire. Night-time can be concerning for families whose loved ones are dying, and this allows them to rest knowing they are being expertly cared for. To date, we have delivered 1,310 hours of night-time care to local families.

Another focus has been developing nurse-led and medically-light beds at two of our hospices, which help us care for a broader range of patients. These services deliver end-of-life care to people who do not need specialist or complex levels of support, and previously might have missed out on being referred to Sue Ryder. We hope these beds will also relieve pressure on hospitals and out in the community.

We have also been looking at how we can reach more people with our specialist end-of-life care, including those in under-served communities. We want to break down barriers of inequality so everyone can access expert, culturally appropriate care at end of life. Following our successful Health Inequalities pilot, which saw us build connections with different communities around Peterborough, we will be using what we have learned to inform our future approach across other areas of the UK.

Helping people manage their grief

The death of someone you love or someone you know can be devastating. A priority for us over the last year has been growing our vital bereavement services so we can help even more people living with grief, as well as their families and friends.

We have made a positive difference to people living in communities across England through our Sue Ryder Grief Kind Spaces. Our research told us two out of three people did not get the support they felt they needed after a bereavement[1]. The research, which looked into the availability and impact of bereavement support in the UK and was based on more than 8,500 people's experiences, showed a need for more community-based forms of support. That is why we have been opening Sue Ryder Grief Kind Spaces in venues such as sports clubs, cafés and garden centres. There are over 20 at the time of writing, with more due to open in the coming months. Led by trained volunteers, Grief Kind Spaces are weekly drop-in sessions that provide people with the chance to talk to others who are experiencing grief. The feedback we have received is that the spaces have been a lifeline in terms of the loneliness and isolation that many people who are grieving have told us they are experiencing.

During the year we have also reached significantly more people through our Online Bereavement Support, which included free video counselling and expert advice and resources. There was over a 100% increase in people using our self-help platform, Grief Guide, which provides advice and tools for managing grief, including space to journal. We achieved the milestone of 30,000 members on our Online Bereavement Community, which is a forum where people can join conversations, share feelings and support one another. Additionally, 95% of survey respondents said our text message support service, Grief Coach, contributed to their sense of being supported in their grief[2].

We continued to build our national movement of kindness through our Grief Kind campaign. Since we launched our multi-channel campaign in 2021, we have reached millions of people across the UK. Grief Kind is giving people the confidence and tools to support their friends, families and colleagues who are grieving. Our recent activity has included a television advert broadcast on ITV1 and Channel 4, which encouraged record numbers of people to seek our bereavement support, as well as digital and radio adverts. We also made preparations for showcasing our Sue Ryder Grief Kind Garden at the prestigious RHS Chelsea Flower Show 2024. This special sensory garden, designed by Katherine Holland, aimed to raise awareness of grief and encourage people to open up and start conversations.

Giving people a voice

Using our voice to speak up for people who are dying or grieving has been high on our agenda. We have been working hard to highlight issues and influence positive change, so that more people can access the quality of care they need and deserve. Building partnerships and collaborating with the Government, key stakeholders and others in the healthcare sector has been central to this. We continued our important work with the NHS's Integrated Care Systems (ICSs) on a local and national level, sharing our expertise and aiming to make end-of-life care as good as it can be.

1 Swords B, et al. 'A better route through grief: Support for people facing grief across the UK'. Research commissioned by Sue Ryder and conducted by ClearView Research, 2022. https://media.sueryder.org/documents/A_better_route_through_grief_report.pdf

2 Levesque D et al. 'Grief Coach: Feasibility and acceptability of a text message programme for bereavement support among grievers in the United Kingdom'. Study published April 2024. https://doi.org/10.1080/07481187.2024.2334080

Also, ahead of the general election, we joined forces with Hospice UK, Marie Curie, the National Bereavement Alliance and Together for Short Lives to create the first sector-wide palliative and end-of-life care manifesto. It highlights core areas we feel the next government must address to make sure people who are dying or grieving can receive the best possible support.

Other vital issues raised include the growing demand for care and the hospice sector's need for a sustainable funding model. Our research shows the number of people in England expected to receive end-of-life care is projected to increase by up to 55% by 2030–31[3]. Another significant issue we raised during the year was the impact of the cost-of-living crisis on the communities we support.

Building foundations to achieve our goals

Our Fundraising and Retail teams have been working non-stop to grow income, so we can reach even more people with our support in the future. They inspired people to donate to our Cost of Dying appeal, which illustrated the increasing cost of providing our crucial care. Our Sue Ryder Lottery also reached an impressive 15 million ticket sales. In retail, we encouraged more people to reduce, reuse and recycle. Pre-loved clothes from our shops took centre stage at a sustainable fashion show in partnership with Lloyds Bank and the London College of Fashion, raising vital funds and awareness of our work.

We have also been building on our Equity, Diversity and Inclusion (ED&I) work that focuses on an inclusive culture across our charity. We want Sue Ryder to be a safe and welcoming place where everyone feels comfortable bringing their full selves to work, and speaking out and challenging discrimination.

Nearly 1,500 of our staff and volunteers have completed training to wear Rainbow Badges at work, promoting a message of LGBTQ+ inclusion. We completed the early stages of our Race Equity Programme to identify actions and initiatives that support Global Majority colleagues.

Inside this Annual Report

Over the pages of this report, we hope you enjoy reading more about our achievements and exciting plans for the future. The report includes our full financial review and accounts, and legal and administrative information. You can also catch up on the progress we have made towards becoming a more sustainable organisation and the actions we have taken to reduce our carbon emissions.

We would like to end by saying a heartfelt thank you to everyone who has supported us over the past year. We are incredibly grateful for all the wonderful ways people have shown their support, from going the extra mile in fundraising challenges and making kind donations, to giving unwanted items to our shops or buying our pre-loved and new goods. We are also very lucky to have thousands of dedicated volunteers who contributed their time and skills. However you supported us, thank you for the difference you made.

With our best wishes,

Dr Rima Makarem
Chair of Trustees



Heidi Travis
Chief Executive



3 'Modelling demand and costs for palliative care services in England', Sue Ryder and London Economics report, February 2021. https://media.sueryder.org/documents/Modelling_Demand_and_Costs_for_Palliative_Care_Services_in_England_1.pdf

This year (2024) marks the departure of Sue Ryder's Chief Executive, Heidi Travis, after more than 14 years at our organisation. During Heidi's time as Chief Executive, Sue Ryder has significantly expanded its palliative and end-of-life care, transformed itself into a leading bereavement support provider and reached millions of people through its brand and influencing campaigns. Heidi steered the charity through the Covid-19 pandemic and recently launched our ambitious new vision and strategy.

Heidi leaves Sue Ryder in a strong position with an exciting future and will be greatly missed by staff and volunteers. We thank Heidi for her years of dedication and hard work, and wish her the very best in her next chapter.

We have appointed James Sanderson as our new Chief Executive. James will join Sue Ryder in August 2024 and lead our vision and strategy. James has most recently been the National Director of Community Health Services, Personalised Care, and Palliative and End of Life Care at NHS England, and brings a wealth of experience.

Dr Rima Makarem, Chair of Trustees

Did you know?

In addition to this Annual Report, we publish a separate Impact Report showing how our services benefit the people we care for and support. You can read both publications on our website at sueryder.org

Strategic report




Maya
Registered Nurse
Sue Ryder



Spotlight on...

A society that supports everyone through dying and grief

Dying and grief are universal experiences, but too many of us face this alone. We are shining a spotlight on our bold new vision and strategy, which builds on our vital work supporting people in their most difficult moments.

For more than 70 years, we have been proud to be a source of strength and support for anyone living with a life-limiting illness or grief. However, we are facing challenges – demand for end-of-life care across the UK is increasing and many people who have been bereaved are not able to access support. Conversations about dying and grief are often avoided, which can leave people unprepared, isolated, and feeling unable to reach out for help.

We believe there is much more that can and should be done. That is why, in 2023, we launched our bold new vision and strategy, setting out our ambition to transform the experience of people facing death or grief in the UK. We want a society that supports everyone through dying and grief, and we are proud to be spearheading this movement for change.



Our long-term vision and strategy, 'A better approach to dying and grief', is our commitment to develop and expand the expert and compassionate services we are known for. We want to continue working with the government and local decision-makers to make sure the voices of people living with a life-limiting condition or grief are heard, and that access to the support they need is unlocked. We are also committed to reducing the stigma surrounding death and dying, so everyone can have open and honest conversations with their family members and friends.

Over the next few pages, you can find out more about our vision, our three key goals to ensure the strategy becomes a reality, and the values that underpin our work. You can also discover what we have achieved over the past year and what we are planning for the future.

Read our vision and strategy at sueryder.org/vision or scan this QR code.

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Focusing on end of life and bereavement support

While we have so much to be proud of, spreading our focus across three support areas – end-of-life, neurological and bereavement support – was becoming increasingly challenging.

In 2022, we undertook an in-depth review to identify where we could scale up our work to support even more people. Following the review, our Board of Trustees and Executive Leadership Team made the decision to focus our strategic direction and growth on end-of-life and bereavement support, and to divest our neurological services.

Brainkind (formerly The Disabilities Trust) took over ownership of our neurological services in England on 15 November 2023. All roles were protected and our primary focus during the divestment process was to ensure a smooth transition for all affected service users, staff and volunteers.

Our vision

We want a society that supports everyone through dying and grief.

A society where the voices of people who are dying or grieving are heard, where everyone gets the care and support they need and services are integrated with the wider healthcare system. A society where everyone can have open and honest conversations with their friends and family to help them prepare for death and where people with a life-limiting diagnosis are supported to live well in the time they have left. Where trusted resources, information and bereavement services are accessible to everybody who needs them and where communities across the country provide compassion and support to those in need so that nobody grieves alone.

Our three goals

To ensure our strategy becomes a reality for people across the UK, we have set ourselves three key goals:



In 2023–24, we started working on the foundations for our new strategy and intend to expand our impact in these areas moving forward. You can read more about our achievements on page 16 and our future plans on page 28.

Our values

Our values – supportive, connected and impactful – underpin and inform how we approach our work and will help us to deliver our vision and strategy.







Supportive

Equity, diversity and inclusion.
We are inclusive, value diversity and actively work to reach different communities with our services, information and support, and ensure they are accessible.

Our people.
We want Sue Ryder to be a great place to work and volunteer, where everyone feels they belong. We are committed to creating an inclusive culture in which everyone can thrive, develop and feel valued.

Connected

Working collaboratively.
We work in partnership, learn from others and share our expertise to enable everybody to get the best possible care and support.

Our supporters and volunteers.
Our work would not be possible without the generosity of our supporters and our volunteers. We will inspire more people to fundraise, donate, volunteer, campaign and advocate for us.

Impactful

Putting people who are grieving or living with a life-limiting condition at the heart of our work.
We listen and learn from people who have been affected by dying and grief. We use their experiences to help us design new services, information and resources and to inform the issues on which we raise awareness and campaign for change.

A sustainable organisation.
We act responsibly and are committed to becoming a truly ethical and sustainable organisation financially, operationally and environmentally.

Our achievements

In 2023–24, we started on the journey towards our new vision of a society that supports everyone through dying and grief. We began laying the foundations of our long-term strategy and made solid progress in areas such as expanding our vital grief support and developing our care services to meet patients' evolving needs. You can read more about these and our other achievements over the coming pages.

However, we did face challenges during the year that we worked hard to respond to. These included the ongoing cost-of-living crisis, the rising palliative funding deficit, and the need for sustainable funding for Sue Ryder and the wider hospice sector.

We are proud of our accomplishments, but our journey does not end here. You can read about how we want to build on our achievements on page 27 and discover how we plan to expand our impact in the future on page 28.

Better grief support for everyone

- Grief is a universal experience, but too many people face it alone. To help address this, since 2023 we have opened over 20 Sue Ryder Grief Kind Spaces in communities across England, with more due to open in the coming months. This is a step towards the pledge set out in our vision and strategy to create a society where people feel comfortable talking about grief and where support is available for everyone who needs it, regardless of the place or cause of death. Our Grief Kind Spaces are weekly, in-person drop-in sessions that are held in locations such as community centres, cafés, sports clubs and garden centres and are led by trained volunteers. They give people living with grief access to peer-to-peer support, and the opportunity to share their feelings and experiences in group settings.
- We want to reach a wider audience with our suite of online grief support services, and in 2023–24, more people than ever accessed these. Our Sue Ryder Online Bereavement Support services are for people living with grief, and their families and friends, and can be accessed at a time that suits them. Some areas of growth include:

> **"My dad had a massive stroke and died very suddenly. It's hard to process how you feel about that massive loss. I was exhausted mentally. A health carer that visits my mum recommended Sue Ryder's Grief Kind Space. The moment I came, I started to improve. It's a space with people who know exactly what you're going through."**
>
> Kevin, who attended a Sue Ryder Grief Kind Space



- Our Sue Ryder Online Bereavement Community, where people can talk to others who are grieving, share feelings and support each other, reached the milestone of 30,000 members. We saw a 52% increase in the number of posts people made compared to the previous year, as well as a 36% increase in people signing up.

- Sue Ryder's Online Bereavement Counselling Service, which offers free video sessions delivered by professional counsellors, helped more people who were grieving. We saw a 44% increase in the number of people registering for our service, and completed 53% more assessments and 34% more counselling sessions than the previous year. Overall, we delivered more than 6,300 hours of counselling. Importantly, 72% of people reported a reduction in feeling suicidal or the desire to be reunited with people who had died following grief therapy with us.

- Our self-help platform Sue Ryder Grief Guide, which helps people to understand their bereavement and offers an online journal and memory box, saw over a 100% increase in people using it compared to the previous year. Support content, including articles by our experts and personal bereavement stories, were also viewed more than 222,000 times.

- In addition, 95% of survey respondents said our text message support service, Sue Ryder Grief Coach, contributed to their sense of being supported in their grief[4]. Grief Coach offers subscribers personalised grief support straight to their phones over a 12-month period, as well as gentle coaching for family and friends.

- Our Sue Ryder bereavement experts also hit the headlines and shared their advice in national media, reaching millions of people. This included Marie Claire magazine, Yahoo News and BBC Radio 5 Live.

Discover our Sue Ryder Online Bereavement Support at sueryder.org/support

4 Levesque D et al. 'Grief Coach: Feasibility and acceptability of a text message programme for bereavement support among grievers in the United Kingdom'. Study published April 2024. https://doi.org/10.1080/07481187.2024.2334080



Our 'A Sense of Grief' pop-up exhibit in Leeds in October 2023 (pictured) highlighted the profound impact our five senses can have on the grieving process. On display were items chosen by our celebrity supporters and people who have benefitted from our services. They evoked memories about someone who has died and included favourite perfumes, paintings and poems.

- Through our Grief Kind campaign, we have continued to build a national movement of kindness around grief in line with the pledges in our vision and strategy, so that no one has to go through grief alone. Grief can be isolating and overwhelming, but millions of people grieve without the support they need. Our research found that 86% of people who have been bereaved felt alone in their grief[5]. Our multi-channel campaign raised awareness of our bereavement services and started conversations about grief, so that more people can access the advice and support they need for themselves, or for a loved one. Our impactful Grief Kind television advert was broadcast on ITV1 and Channel 4, and brought Sue Ryder directly into people's homes during prime time viewing periods and drove more people to seek our bereavement support. This included the bereavement information pages on our website being viewed nearly 110,000 times in a month, which was a new record. We also reached more people through our radio advert on national stations such as Gold and Smooth Radio and by sharing leaflets in our Sue Ryder shops and at GP surgeries. In addition, we launched a second series of our Grief Kind podcast. This featured celebrity guests Dr Amir Khan, Lottie Tomlinson and Richard Arnold talking about their own experiences of grief and what helped them. During the year, our Grief Kind podcast hit the milestone of being listened to more than 64,000 times.

Find out more about Grief Kind at sueryder.org/griefkind and scan this QR code to watch our TV advert.

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5 Survey on grief conducted by Censuswide and commissioned by Sue Ryder, July 2021. Find out more about our Grief Kind campaign at sueryder.org



Helping people who are dying to live well

- Our specialist healthcare teams provided expert care and support to more people approaching the end of their lives. In line with the pledge in our vision and strategy, developing our care services to meet our patients' evolving needs, so they can live as well as possible in the time they have left, was an important focus this year. Achievements included expanding our service caring for patients in their homes in South Oxfordshire. We started to offer night-time care in 2022, thanks to the kind support of The Anthony (Tony) Lane Foundation. It means our Hospice at Home team can now provide care through the night, which can be a worrying time for families whose loved ones are dying. This care allows them to rest, safe in the knowledge their loved one is being expertly cared for. To date, we have delivered 1,310 hours of night-time care to local families. Following a third charitable donation to the service from the Foundation in 2024, we have been able to increase the number of hours we can offer, ensuring that more people in need of support can access care how and when they choose.
- We also developed our nurse-led beds at our hospice near Keighley, and medically-light beds at our hospice in Peterborough, so we can care for a wider range of patients. These services deliver end-of-life care to people who do not need specialist or complex levels of support. Previously, people may not have met the hospices' specialist referral criteria, or missed out due to referrals being prioritised on levels of need. These new services mean we can offer more people a choice about where they are cared for, in line with the pledges set out in our vision and strategy. This will also help to relieve pressure on hospitals and out in the community. Patient feedback on the medically-light beds service at our hospice in Peterborough, which is being piloted for a year due to funding from Cambridgeshire and Peterborough Integrated Care Board (ICB), has been positive. When asked what was working well, patients' comments included 'care and attention was very good' and 'pain relief and comfort'.

> **"In the last week or two of Beatrice's life, I was getting up every two hours through the night to check on her and my son would help me, so we were getting very tired. It was at that point we asked Sue Ryder if it was possible to have some support at night. On two very valuable nights I was able to sleep much more soundly knowing that someone was looking after Beatrice. It was very reassuring to have a professional in the house overnight who would know what to do whatever the circumstances."**
>
> John, who received night-time care
> (Names have been changed)

Our achievements (continued)



Service users shared their ideas for our Sue Ryder Grief Kind Garden (artist's impression pictured).

- One of the key focuses of this goal is to reach under-served communities and tackle health inequalities. We want to break down the barriers which prevent communities from accessing services, by working with groups and organisations they trust, listening to them, understanding their needs and ensuring we meet those needs. In 2022, we launched our Health Inequalities project, where we began building connections with under-served communities around our pilot location of Peterborough. We invited representatives to Community Voices sessions, where they were able to discuss what was important to them at the end of life and identify barriers to accessing support. This valuable feedback is being used to develop our health inclusion approach moving forward.

- We began implementing the Patient Safety Incident Response Framework (PSIRF) across all our services, to share learning and drive quality improvement from patient safety incidents. PSIRF focuses on engaging and involving affected patients, families and staff. It is a more compassionate approach that aligns with our aim of putting those we care for at the heart of our work. We have also been planning the introduction of a new Patient Safety Partner volunteer role to support PSIRF.

- Gathering feedback from our service users and involving them in our activities has once again been a priority. Service User Participation Groups across our services have continued to evolve and flourish and meet regularly to share their ideas and perspectives. At our hospice near Keighley, the members of the service user group carried out the 15 Steps Challenge. The challenge provides valuable insights by exploring healthcare settings through the eyes of patients and relatives. Staff at the hospice have been able to make improvements as a direct result, including improving the reception area. Additionally, service users at our hospice near Bedford shared their ideas for a Sue Ryder Grief Kind Garden, which was presented at RHS Chelsea Flower Show 2024. This special sensory garden will be relocated to the hospice after the show, and garden designer Katherine Holland wanted to ensure it was created with the needs of patients and their families in mind.

- In line with our vision and strategy, we have also provided support to healthcare professionals externally around death and dying, so that more people can get the best possible care and support. We provided end-of-life and bereavement training to external healthcare professionals, including the NHS. This included our Education team developing a five-day programme which teaches the fundamentals of palliative and end-of-life care. They have started delivering this training to Berkshire Healthcare NHS Foundation Trust staff in partnership with Thames Hospice. Our team also delivered a webinar to NHS professionals on death, dying and bereavement, to help build confidence in dealing with patients at end-of-life on general medical wards.

This colourful mural (pictured) was created by artist Saroj Patel using heart-warming messages of thanks to our Sue Ryder Nurses. It was painted on the side of the Oracle Shopping Centre in Reading as part of our 'We Are Sue Ryder' campaign. It helped raise awareness of the critical recruitment need for palliative care nurses across the UK, and celebrated the lasting impact Sue Ryder has at the end of life.



Speaking up for people who are dying or grieving

- In our vision and strategy, we pledge to work collaboratively with others in the healthcare sector, government and key stakeholders to address issues that impact people who are dying or grieving. Once again, a priority has been our work with the NHS's Integrated Care Systems (ICSs). We have developed relationships within each of the ICS footprints where our hospices and palliative care hubs are located. We have hosted visits from Integrated Care Board (ICB) leaders, Healthwatch and local elected representatives, and discussed issues the hospice sector faces and how to create positive change. At a national level, we brought together ICB leaders, local and national government, regulators and sector partners to look at opportunities to improve the delivery of palliative and end-of-life care at a roundtable in parliament. We also produced **six case studies** highlighting how, in practice, some ICSs are taking a better approach to delivering care.
- We also want to amplify the voices of people who are grieving or facing the end of life and use their views and experiences to campaign and call for change to improve outcomes. Ahead of the general election, we joined forces with Hospice UK, Marie Curie, the National Bereavement Alliance and Together for Short Lives to create the first sector-wide **palliative and end-of-life care manifesto**. We launched this at the Conservative and Labour Party Conferences in autumn 2023. In this, we have highlighted core areas we feel the next government must address to make sure that people who are dying or grieving can access the right support, at the right time. This included delivering a new funding solution for hospices, tackling inequalities in care and the development of a cross-departmental bereavement plan.



- This goal includes building on our research and using our evidence and insight to work with MPs and policy-makers to help shape and influence policy that relates to dying and grief. To support our services and our patients, we have met regularly with policymakers to raise issues that impact our ability to deliver care. One significant issue is the real-terms cuts in government funding we are receiving, with an average 1% increase against a 10% increase in costs in the last year. We have continued to raise this issue with the Government and civil servants, collaborating with sector colleagues to make our voice stronger. A key moment for us was submitting a response to the **All-Party Parliamentary Group (APPG) Hospice and End of Life Care's Inquiry on Hospice Funding**, the results of which will form the basis of sector calls around funding in the next parliament.

- We have had positive engagement with both the Department of Health and Social Care (DHSC) and the Department for Energy Security and Net Zero (DESNZ) in response to research we undertook that highlighted the impact of the cost of living on the communities we serve. Findings were concerning and revealed over four fifths (81%) of people receiving end-of-life care had been unable to run essential medical equipment due to high energy costs, in some cases resulting in an increased need for emergency assistance and healthcare support. We raised these findings ahead of the Autumn Statement 2023, calling on the Government to provide targeted support to people at the end-of-life and supported wider calls to introduce a social tariff. We further called to make people with a terminal illness automatically eligible to be exempt from the 5% VAT added to their energy bills in the Budget 2024.

- To improve understanding of what we do and why it is important, and to keep the issues affecting people who are dying or grieving high on the agenda in line with our strategy, we have showcased our work and research in the UK and internationally. This included presentations about safe staffing and health inequalities at the Hospice UK National Conference 2023, and a human rights-based approach to palliative and end-of-life care at the 3rd International Research Seminar in Belfast. Our Head of Bereavement spoke at the European Association for Palliative Care 18th World Congress in Rotterdam, and at the Dalhousie University in Canada, and was also invited to apply for membership of the prominent International Work Group on Death, Dying and Bereavement. The group supports world leaders in their efforts to stimulate and enhance innovative ideas, research and practice.

Did you know?

Sue Ryder's research shows the number of people in England expected to receive end-of-life care is projected to increase by up to 55% by 2030–31[6].

6 'Modelling demand and costs for palliative care services in England', Sue Ryder and London Economics report, February 2021. https://media.sueryder.org/documents/Modelling_Demand_and_Costs_for_Palliative_Care_Services_in_England_1.pdf



Underpinning our vision is our important work to build Sue Ryder's platform for growth. Here, we outline our key achievements in this area.

Building our charity's platform for growth

- Growing our income is a key priority, so we can continue being there for those who need us and so we can reach even more people with our support in the future. Throughout 2023–24, Sue Ryder and the rest of the hospice sector faced ongoing and growing funding challenges. We have been delivering our essential care amid rising costs and a predicted increase in the number of people who will need this care. Our Fundraising and Retail teams have been working tirelessly to inspire people to support us. This included running our Cost of Dying appeal, which highlighted the increasing cost of providing care, and encouraged people to donate. In particular, we were very grateful to receive outstanding support from Julia and Hans Rausing during the year, helping us to continue being there when it matters during a time of steeply rising costs. In 2023, our Sue Ryder Lottery, which gives people the chance to win prizes while supporting our care, reached a milestone of 15 million ticket sales since starting in 2015. We also progressed our Retail 2025 vision, using more of what is generously donated to us. We want to inspire people to reduce, reuse and recycle to help make sure the planet – and everyone on it – can be cared for. A highlight saw us join forces with Lloyds Bank and the London College of Fashion for a sustainable fashion show, featuring pre-loved clothes from our Sue Ryder shops (pictured right). It raised vital funds, as well as awareness of how shopping for pre-loved items at Sue Ryder can help to reduce landfill and avoid the need for new items to be manufactured.

Read about how we are working towards becoming a more sustainable organisation on page 60.

- We are building and developing our culture to put us in the best possible place to deliver our vision and strategy. We have been focusing on making sure we have an open and inclusive culture across our charity, in which our staff and volunteers can thrive and feel valued, and that our culture reflects the diversity of the people we support. High on our agenda has been our ongoing equity, diversity and inclusion (ED&I) work. Our Rainbow Badge initiative, promoting a message of LGBTQ+ inclusion, went from strength to strength. Nearly 1,500 Sue Ryder staff and volunteers have completed training to wear the badges at work, to show patients, service users, their families and customers they are a good person to talk to about LGBTQ+ issues. We also encouraged conversations through our Inclusion Passport, which is a tool that helps staff talk to line managers about support they may need to be their best at work. We completed the early stages of our Race Equity Programme to identify actions and initiatives that support Global Majority colleagues.
- Other highlights of our culture journey included evolving our leadership development programmes, so more of our staff could grow their skills and knowledge. We developed four programme levels, each offering a pathway for leaders to follow throughout their careers. We also launched a rolling leadership development programme for new leaders and managers. All our programmes are externally quality assessed and benchmarked. We also continued to offer more mental health and wellbeing initiatives for staff and volunteers. This included a team of 70 Mental Health First Aiders supporting people across the organisation, offering wellbeing resources on our intranet, providing employee assistance programmes and running events such as a financial wellbeing workshop to help with the cost of living. In addition, we enhanced our performance review process for staff, supporting them to develop their careers and achieve their potential.



Our achievements (continued)

- Our digital transformation work has continued. We want to adopt and apply technology effectively and build a solid foundation for delivering our services. Our priorities have included keeping our IT systems safe from cyber-attacks. We have also focused on right-sizing our digital infrastructure, to make sure we are being as efficient as possible. Additionally, we have been working on a new data strategy to ensure we can gather and use data effectively.

- We have evolved our brand and messaging and our visual identity to bring it in line with our new vision, and to help bring clarity to what we do and why it is important. Our Grief Kind campaign and our proactive PR activity has enabled us to reach and engage with a much wider national audience, and to grow awareness of Sue Ryder as a national bereavement charity.

- During the year we also launched a new website to reflect our new branding, vision and strategy, and to show our clear focus on end-of-life and grief support. We made our website easier for people to use, with better performing technology and clearer navigation. Our service users helped to develop it by sharing their valuable feedback. One of the new features highlights our bereavement support services on the homepage more prominently throughout the night. We find people are more likely to be looking for this type of support during night-time hours.

Browse our website at sueryder.org

SCAN ME



Did you know?

We are grateful to have been supported by more than 11,700 volunteers over the past year, who have generously donated their time and made an extraordinary impact. Volunteers continue to play vital roles throughout the organisation, from supporting our healthcare teams and fundraising events such as Starlight Hike and Christmas Treecycling, to helping in our shops and upcycling pre-loved items to sell.



Building on our achievements

We are proud of everything we achieved in 2023–24, while facing challenges such as the need for a sustainable funding solution for the hospice sector in order to be able to support more people as the demand for end-of-life care increases. However, our work does not stop there. There is more we want to accomplish, so we can make sure everyone approaching the end of their life or living with grief can access the support they need.

We want to build on our achievements in areas such as:

- Extending our reach and increasing our impact by growing and expanding our care services.
- Breaking down barriers and addressing inequalities in healthcare, to reach more people from under-served communities across the UK.
- Developing our healthcare staff and supporting them to enhance their skills and knowledge.
- Gathering feedback from our service users and involving them in our planning for new services and support initiatives in the future.
- Strengthening our influencing work and using our voice to help the people we support to be heard, and continuing to work with the government and stakeholders to address issues that impact people who are dying or grieving.
- Raising valuable awareness about what we do, so we can increase our opportunities to generate support, including expanding our Grief Kind campaign.
- Growing our income and inspiring people to fundraise, donate, volunteer and shop with us.
- Inspiring more people to reduce, reuse and recycle through our retail initiatives.
- Building on the progress made with our Equity, Diversity and Inclusion work so that we become the best place to work or volunteer.

Turn over the page to find out more about our future plans.



Our future plans

We want to build on the progress we have made over the past year, working towards a society that supports everyone through dying and grief. We plan to expand our impact and make a difference in the ways outlined over the next few pages.



Better grief support for everyone

We will:

- Grow our grief support so more people who are grieving will be able to reach out and access help when they need it. This will include opening more Sue Ryder Grief Kind Spaces in communities across the country, so that people in those areas do not have to go through grief alone. One exciting development will see us partner with Village Hotels with the aim of hosting Grief Kind Spaces across the hotel chain. We will also develop our suite of online grief support services and resources.

- Develop our new Wellbeing and Community Support Services. These will offer practical, spiritual, emotional and holistic help to patients and families – either at our hospices and palliative care hubs, or out in the community. Through conversation and understanding what is important, we will tailor our support to meet people's needs and wishes.

- Continue creating a national movement of kindness around grief through the next phase of our Grief Kind campaign. We will aim to start conversations, share stories, and provide more people with the tools they need to be 'grief kind'.

- Develop resources for other support organisations and provide more training for external healthcare professionals, so they can feel more confident and supported to help those who are grieving.



Helping people who are dying to live well

We will:

- Develop models of care and generate ideas for new services that meet the needs and preferences of our patients and families. On a wider scale, we will also explore the unmet needs of those we are not yet supporting. We want people to be able to live as well as possible in the time they have left. We will also work collaboratively with Integrated Care Systems (ICSs) and key partners in our service regions to make sure we create thriving local services that meet the needs of the local population, including reaching different communities.

- Continue our work tackling health inequalities and reaching under-served communities. We have appointed a new Head of Health Inclusion and Equity to take this work forward. They will run service design workshops to understand what changes people want to see to our services. These workshops have been adapted following feedback we received in Community Voices sessions during our pilot project in Peterborough (read more about this on page 20). We will recruit new Community Engagement Coordinators to replicate the approach we originally took in Peterborough and roll this out across all regions where we have end-of-life services.

Our future plans (continued)



Speaking up for people who are dying or grieving

We will:

- Build new partnerships and work collaboratively with the wider end-of-life and bereavement sector, both at local and national level, so that sector issues are addressed in a coordinated way.
- Continue to raise awareness of and have important conversations around the growing demand for palliative and end-of-life care and bereavement support. Highlight the need for a sustainable funding model for the hospice sector and push to address availability and access to bereavement support.
- Following the general election, we will engage with the next government and highlight the issues that affect people who are dying or grieving.
- Build on our research base to support our work on speaking up for people and amplify our voice with decision makers.



Underpinning our vision is our important work to build Sue Ryder's platform for growth. Here, we outline our future plans in this area.

Building our charity's platform for growth

We will:

- Focus on growing our income and inspiring more people to support us, so we can continue providing our compassionate care and being there for those who need us.
- Carry on developing our culture and making Sue Ryder welcoming for everyone. We want to be in the best possible place to deliver our vision and strategy. We will drive forward our Equity, Diversity and Inclusion work, with a continued focus on race equity.
- Continue our digital transformation work so we are more responsive and efficient, and continue building a solid foundation for delivering our services. A priority will be our ongoing work to strengthen our cyber security. We will also work on improving our operational infrastructure as a platform for future growth, with a focus on initiatives that will support income generation.
- Raise understanding of our work and our essential services. We want to help break down taboos and normalise conversations around death and grief, so everyone can get the help they need, and people will be compelled to take action and support us.

Our new vision outlines our intention to build a society that supports everyone through dying and grief, and we will use our expertise to shape our plans. We took the decision to divest our neurological services in England to strengthen our focus on delivering this societal change. This decision and the future plans and developments outlined in this report are the first stage on this journey. To deliver our strategy, we must remain agile and responsive, while putting the needs of people at the end of their lives and those living with grief at the heart of our work.

Section 172 statement

Our trustees' duties to promote the success of the charity

Under section 172 of the Companies Act 2006, Sue Ryder's trustees have a duty to act in the way they consider, in good faith, would be most likely to promote the success of the charity to achieve its charitable purposes.

In doing so, they are required to have regard to various factors, including:

- the likely long-term consequences of any decisions
- the interests of the charity's employees
- the need to foster the charity's relationships with suppliers, customers and others
- the impact of Sue Ryder's operations on the community and the environment
- the desirability of the charity maintaining a reputation for high standards of business conduct.

Throughout this report, we have summarised our governance and decision-making framework, our values and behaviours, and our engagement with our service users, employees, volunteers, commissioners and other stakeholders during the year. This demonstrates how these factors are embedded in decision-making at board and executive level, and throughout Sue Ryder.

The likely consequences of any decision in the long-term

In 2023 we launched our new vision and strategy 'A better approach to dying and grief' (you can read more about it on page 12). This strategy will be the reference point for all decision making.

The Board considers the following to be the key decisions and considerations it has made during the year to March 2024: to retain and recruit staff in the current economic climate and to continue to grow and develop our services, as well as reach under-served communities.

In making decisions, we listen to and engage with a wide range of stakeholders to ensure our decisions are sustainable in the long-term future of the charity. We want to ensure we are providing the services that the people who use or benefit from our services, and our commissioners, want to see provided.

Key to the long-term future of the charity is retaining and attracting the employees and volunteers we need to be able to deliver on our strategic aims, and this underpins many of our decisions. We make sure the needs of our stakeholders are taken into account and aim to balance the needs of different groups, so no-one is disproportionately impacted. At the same time, we need to prioritise having a sustainable future and delivering on our charitable objectives.

We are proud of everything we have achieved over the past year, as outlined in the tables on the following pages. Moving forward, we will continue to build on and develop how we listen to and engage with our stakeholders.

Significant Board decision	Stakeholders affected	How we engaged	Action and impact
The Board approved our new Strategic Programme and continued investment in areas such as income growth. This underpins our vision of a society that supports everyone through dying and grief, and will help us to achieve our goals	• Employees • Service users • Trustees • Executive Leadership Team (ELT) • Existing and future supporters.	• Held strategic discussions and workshops. • Gathered feedback, including through surveys. • Consulted with experts. • Carried out regular reporting and updates. • Shared internal communications, such as intranet articles, emails and blogs.	• Laid the foundations for our new, long-term strategy during 2023–24. You can read about our progress and key achievements from page 16. • Moving forward, we want to develop and expand our services, grow our impact and support more people. You can read about our future plans from page 28. • A key focus is growing our income and solidifying our financial base, ensuring long-term sustainability and being able to innovate and adapt to changing needs. This has included inspiring supporters through our Cost of Dying appeal, recruiting more than 9,000 Friends of Sue Ryder, selling Sue Ryder Lottery tickets to thousands of supporters, and partnering with Lloyds Bank and the London College of Fashion for a sustainable fashion show. • Aiming to enhance staff engagement and morale through investing in areas that directly impact Sue Ryder's work and mission.



Section 172 statement (continued)

Significant Board decision	Stakeholders affected	How we engaged	Action and impact
The Board continued to support and review progress of our Equity, Diversity and Inclusion (ED&I) journey	• Employees • Volunteers • Prospective employees • Job applicants • Service users.	• Provided training and development programmes and ran comprehensive 'Valuing Difference' awareness sessions to enhance understanding of ED&I across the organisation. • Gathered feedback through interviews and surveys. • Held focus groups to gather feedback on existing ED&I practices and identify areas for improvement. • Shared internal communications to keep all staff informed about ED&I policies and developments. • Organised collaborative workshops involving employees at all levels to foster dialogue and develop actionable ED&I strategies.	• Continued to support ED&I initiatives, helping to build an empowering culture and reflecting the diversity of our workforce and the communities we support. Highlights have included nearly 1,500 staff and volunteers completing Rainbow Badge training, promoting LGBTQ+ inclusion. • Completed the early stages of our Race Equity Programme to identify actions and initiatives that support Global Majority colleagues. We will now build on this important work by developing our plans and working closely with colleagues across the organisation to hear their feedback. • Our four ED&I networks of staff and volunteers, bringing together communities with shared lived experience, continued to grow and drive forward activity. • Updated and created policies promoting inclusion and diversity within the workplace, such as our Menopause Policy. • Introduced new training modules and masterclasses focused on specific ED&I topics, to improve understanding. • Developed strategies to attract and retain a diverse workforce. • Impact includes: – Creating an inclusive and welcoming environment for staff and volunteers. – Enhancing Sue Ryder's reputation as an inclusive employer, attracting talent from diverse backgrounds. – Contributing to the broader societal goal of inclusivity and equity aiming to position our organisation as a leader in ED&I practices within our sector.

Significant Board decision	Stakeholders affected	How we engaged	Action and impact
The Board continued to support bereavement impact growth, enhancing and expanding our bereavement services, including the introduction of new models such as Sue Ryder Grief Kind Spaces	• People experiencing grief and bereavement • Counsellors and support staff • Healthcare providers • Employees • Volunteers.	• Consulted with internal stakeholders. • Collected feedback from service users. • Held strategic planning meetings. • Used our own channels, as well as paid for advertising and the media, to help promote and raise awareness of our bereavement services. • Continued to run our multi-channel Grief Kind campaign, including digital, radio and TV advertising, with the aim of giving people the confidence and tools to support those who are grieving and increasing awareness of our bereavement support. • Developing bereavement awareness training sessions for staff.	• Enhanced our bereavement support to help more people living with grief. This has included opening more than 20 (and counting) Sue Ryder Grief Kind Spaces in communities across England, giving more people access to peer-to-peer support. • More people have used our Sue Ryder Online Bereavement Support services. This has included over a 100% increase in people using our self-help platform, Grief Guide. • Our Grief Kind TV advert encouraged record numbers of people to seek support, with the bereavement information pages on our website being viewed nearly 110,000 times in a month. • Aiming to provide a more robust support system for people who are bereaved, so they can get the help they need. • Enhancing our capacity to address the needs of people requiring bereavement support, thereby increasing social impact. • Building stronger community ties and partnerships, fostering a supportive environment around the issues of grief and loss. • Piloting bereavement awareness training for our staff. This will launch later in 2024 to enhance skills and knowledge.

Section 172 statement (continued)

Significant Board decision	Stakeholders affected	How we engaged	Action and impact
Appointment of digital trustee for oversight of digital transformation programme. The decision underscores the Board's commitment to enhancing its digital governance and capabilities	• Employees • Executive Leadership Team (ELT).	• Focusing on a transparent and strategic recruitment process to find a trustee with the right digital expertise and vision to guide the transformation work.	• Aiming to enhance the management of more strategically aligned digital projects, helping to reduce costs and build a solid foundation for delivering our services. • Increasing our adaptability and responsiveness to technological advances and challenges. • Strengthening Sue Ryder's appeal to donors, partners and employees.
Approved the pay award strategy, focusing on adjustments to the National Living Wage, and healthcare pay progression and strategies for upcoming periods	• Retail staff • Healthcare staff across various roles.	• Gathered feedback, including through surveys. • Consulted with experts. • Shared regular reports and updates with the People and Remuneration Committee.	• Pay adjustments are planned to align with living wage changes, reflecting a proactive approach to employee welfare and retention. • Aiming to enhance pay equity and retain skilled healthcare professionals, aligning pay with industry standards and organisational needs.




Sue Ryder

Section 172 statement (continued)

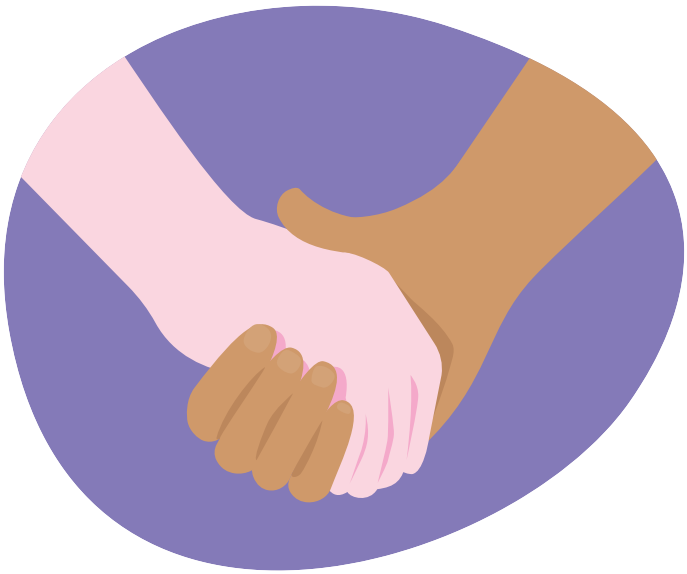
The table below sets out in more detail how we have engaged with our key stakeholders and the impact of that engagement.

Stakeholder group	Key considerations
People who use or benefit from our services: Current service users, potential future beneficiaries including those requiring palliative and end-of-life care and those with complex neurological conditions	• To reach people who are not currently aware of our services and to overcome barriers to the use of our services to reduce health inequalities. • To adapt our services to reflect the external environment and meet people's evolving needs. • To improve the lives of people who live in our neurological care centres. • To provide a high quality of care and support. • To provide our care and support to more people.
People who use or benefit from our services: Anyone experiencing bereavement or supporting those who are grieving	• To provide the support needed for those experiencing bereavement. • To raise awareness of our services. • To increase the numbers of people who can access our services. • To raise funds towards our bereavement services.

How we engage	Key highlights, showing impact of our engagement	Further information
• Carrying out research to identify gaps and need. • Holding consultations. • Focusing on service user engagement, including gathering feedback, listening, and involving users in our activities. • Using and acting on 'real-time' feedback in our services. • Conducting quality and safety audits to ensure we are providing the best possible care. • Holding Community Voices engagement events around our pilot location of Peterborough, to explore barriers to accessing services. • Engaging with commissioners.	• Successfully engaged with representatives of different communities in Peterborough. Collected feedback about barriers that might stop people accessing support and using it to inform our health inclusion approach. • Developed our nurse-led beds and medically-light bed services, providing care for a wider range of patients and relieving pressure on hospitals and the community. • Expanded our service caring for patients in their homes in South Oxfordshire, enabling us to provide more night-time care. • Service User Participation Groups across our services have continued to develop and flourish.	Pages 19 and 20
• Commissioning audience research. • Running pilots of new initiatives and services. • Engaging with MPs and hosting parliamentary events. • Our Grief Kind campaign is continuing to provide people with the confidence, tools and resources to support others who are grieving, or seek support for themselves. • Sharing stories, articles and interviews in the media to help raise awareness of our services and share advice with people who are grieving.	• Supported more people living with grief by opening over 20 Sue Ryder Grief Kind Spaces across England. • Reached more people through our bereavement services, including delivering more than 6,300 hours of Online Bereavement Counselling sessions and hitting the milestone of 30,000 members on our Online Bereavement Community. • Our Grief Kind TV advert was broadcast on ITV1 and Channel 4 and drove more people to seek our bereavement support.	Pages 16, 17 and 18

Section 172 statement (continued)

Stakeholder group	Key considerations
Existing and potential supporters (individuals, trusts, corporates)	• To increase fundraised income. • To retain and increase the number of supporters. • To raise awareness of our charity and how people's support helps us to be there when it matters. • Our reputation and our values and behaviours. • To increase legacy income and ensure the charitable services we offer are financially sustainable.
Employees and volunteers	• For all employees and volunteers to feel valued, listened to and part of our inclusive culture. • To attract, retain and develop our employees and volunteers. • To look at innovative ways of overcoming the general shortage of healthcare staff. • To include volunteers with employees as one team. • To support the mental wellbeing of all Sue Ryder employees and volunteers. • To respond to the cost-of-living increase which is impacting employees and volunteers.



How we engage	Key highlights, showing impact of our engagement	Further information
• Running integrated campaigns and appeals, including our Grief Kind campaign and Cost of Dying appeal. • Offering a range of fundraising products and activities, and holding fundraising events such as Starlight Hikes and Christmas Treecycling. • Our dedicated Supporter Care team speak to and engage with a variety of supporters. • Sharing regular stewardship communications and delivering engaging supporter journeys. • Circulating a biannual supporter newsletter and monthly email newsletters to thank supporters and share our latest news and developments. • Using social media and our supporter base to encourage people to contact their MP and raise the issue of palliative and end-of-life care and/or bereavement support.	• Our fundraising teams worked hard to grow our income in 2023–24, in the face of the ongoing cost-of-living crisis. • Saw increased income from legacies. • Saw increased income from our Sue Ryder Lottery and reached the milestone of 15 million ticket sales. • Recruited more than 9,000 Friends of Sue Ryder and sold thousands of Lottery tickets to supporters. • Secured new corporate partnerships and strengthened and developed existing ones, helping to increase awareness of our work and grow income. • Raised vital funds and awareness at a sustainable fashion show, after partnering with Lloyds Bank and the London College of Fashion.	Pages 24, 57 and 49
• Holding Let's Talk and Volunteer Voice engagement surveys of employees and volunteers. • Sharing internal communications (intranet, magazine, internal social network, virtual and in-person briefings, email and video). • Offering learning and development opportunities through our Sue Ryder Knowledge Academy and Learning and Organisational Development team. • Providing wellbeing resources including Mental Health First Aiders. • Developing training programmes, such as our Clinical Education Strategy and Framework. • Gathering feedback from our four Equity, Diversity and Inclusion (ED&I) networks. • Continuing our culture development programme and our Equity, Diversity and Inclusion programme. • Holding Values in Practice (VIP) Awards for employees and volunteers to celebrate achievements. • Providing an online hub for volunteers to access learning and development opportunities.	• Signposted to financial resources and held a financial wellbeing workshop for our staff to help with the cost of living. • Offered a 50% discount on donated items in our shops for staff and volunteers. • Carried out initiatives to support an inclusive culture. These included Menopause, Trans and Non-Binary policies, a Sue Ryder Inclusion Passport encouraging open conversations and Reasonable Adjustments guidance, helping employees to perform at their full potential. • Nearly 1,500 staff and volunteers have completed training to wear Rainbow Badges. • Completed the early stages of our Race Equity Programme, identifying initiatives that support Global Majority colleagues. • Have redesigned pay structures – resulting in three job families, Healthcare, Retail and Business Support. • Evolved our leadership development programmes and enhanced our performance review process, helping staff to grow their careers. • Offered development through the Sue Ryder Healthcare Education Grant for non-medical healthcare staff.	Pages 25 and 80

Section 172 statement (continued)

Stakeholder group	Key considerations
Commissioners (Integrated Care Boards (ICBs) and Integrated Care Partnerships (ICPs) and local authorities)	• To increase awareness of our services. • To provide services that are needed. • To obtain an increase in funding contribution for our palliative services and increases in fees for neurological, ensuring our charitable services are financially sustainable.
Key opinion leaders and influencers (policymakers and parliamentarians)	• To raise the profile and awareness of Sue Ryder. • To obtain an increase in funding contribution for palliative care services. • To campaign and highlight issues that impact the people we support, for example our campaign for statutory bereavement leave.



How we engage	Key highlights, showing impact of our engagement	Further information
• Organising meetings with the chairs and chief executives of ICBs in footprints of our services. • Inviting ICBs to see our services. • Holding meetings with commissioners. • Piloting new services. • Showing transparency on costs. • Forging strong and collaborative relationships between our service directors and commissioners. • Providing evidence of need. • Sharing of efficacy, quality and safety data. • Creating supportive materials and sharing our recommendations and expertise.	• Held positive meetings with ICBs in areas where we have services, helping to build relationships. • In collaboration with sector partners, we developed a suite of six case studies to show how, in practice, Integrated Care Systems (ICSs) can take a better approach to delivering palliative and end-of-life care. • Brought together ICB leaders and others at a roundtable in parliament, to look at opportunities to improve the delivery of palliative and end-of-life care. • Received funding for a pilot of a new model of care – medically-light beds – at our hospice in Peterborough.	Pages 19 and 22
• Meeting regularly with key policy makers. • Responding to parliamentary and sector consultations. • Commissioning and sharing research. • Lobbying for change at a national and local government level. • Building relationships between our local services and local MPs. • Attending and hosting events, for example party conferences and a roundtable in parliament. • Engaging our supporters and the wider public to influence their MP. • Working in partnership with others in the sector to secure legislative commitments to issues that impact our communities and services.	• Worked with others in the sector to agree how we will present hospice funding issues to government, including submitting to the All-Party Parliamentary Group (APPG) Hospice and End of Life Care's Inquiry on Hospice Funding. • Engaged with the Department of Health and Social Care (DHSC) and the Department for Energy Security and Net Zero (DESNZ) about the impact of the cost of living on the communities we serve. • Joined forces with Hospice UK, Marie Curie, the National Bereavement Alliance and Together for Short Lives to produce a sector-wide manifesto. • Organised webinars offering our corporate supporters the chance to learn more about topics such as grief.	Pages 22 and 23

Section 172 statement (continued)

Stakeholder group	Key considerations
Suppliers	• To work in partnership with suppliers, and to build strategic long-term relationships with key suppliers based on honesty and accountability, and with similar principles, to obtain best value. • To reduce our impact on the environment. • To pay suppliers in accordance with terms agreed. • To comply with the Modern Slavery Act 2015. • To review supplier ED&I and sustainability policies as part of the procurement tender process to ensure that they are aligned with Sue Ryder.
Community and environment	• To consider our reputation. • To uphold our values and behaviours. • To raise awareness of Sue Ryder. • To work towards being a more sustainable organisation.
Customers	• To uphold our values and behaviours. • To raise awareness of our cause. • To encourage customers to support Sue Ryder in other ways. • To inspire potential supporters. • To encourage donations of stock. • To provide the best possible customer service. • To encourage people to buy our pre-loved and new goods.

How we engage	Key highlights, showing impact of our engagement	Further information
• Contracts are managed by key stakeholders with scheduled reviews with suppliers, to review scope for improvements both economically and in the reduction of carbon emissions. • Having a competitive selection process, to ensure best value is obtained; due diligence carried out on suppliers with tenders supported by the Procurement team for larger value contracts. • Targeting specific areas such as waste, energy, travel and logistics for sustainability projects. • Moving towards engaging more with UK-based companies and monitoring compliance with modern slavery audits on higher risk suppliers.	• Continued to work with Veolia to review our carbon footprint and separate waste more effectively. For example, by adding cardboard-only bins to our shops, to prevent cardboard being mixed into general recycling bins. • Stopped sourcing items for retail goods direct from China and dealing mostly with UK-based companies. • Moving to electric vehicles in our company car fleet. • In the process of moving to LED lighting in our shops. • Working with Lloyds Bank, we have started exploring the benefits of their 'green buildings' tool, to support our sustainability agenda. Also working together using data to benchmark our performance and better understand our customers, supporters and service users.	Pages 70 and 71
• Offering volunteering and work experience opportunities in our shops, at our fundraising events and in our hospices. • Selling donated, pre-loved items in our shops and inspiring everyone to reduce, reuse and recycle. • Our Community Plus scheme supports the rehabilitation of people within the justice system by offering volunteering placements.	• Continuing to work with sustainability consultancy Bioregional to advise us on how to reduce our carbon emissions and achieving net zero. • Developing upcycling and repair workshops, bringing new life to unwanted items and saving them from landfill. • Adopting the 'One Planet Living' framework supporting sustainability.	Pages 60 to 69
• Displaying messaging in our shops. • Arranging creative window displays celebrating significant dates and occasions throughout the year, such as Pride Month and the festive season. • Our staff and volunteers are interacting with and helping customers. • Our Retail 2025 vision is encouraging reducing, reusing and recycling.	• Saw increased sales – in 2023–24, our retail teams delivered the best sales performance on record at Sue Ryder. • Donations of stock are at pre-pandemic levels. • Promoting our services, such as our bereavement support, in our shops. • Developing upcycling and repair workshops and giving donated items a new lease of life. • Generating income through Gift Aid.	Pages 24 and 49

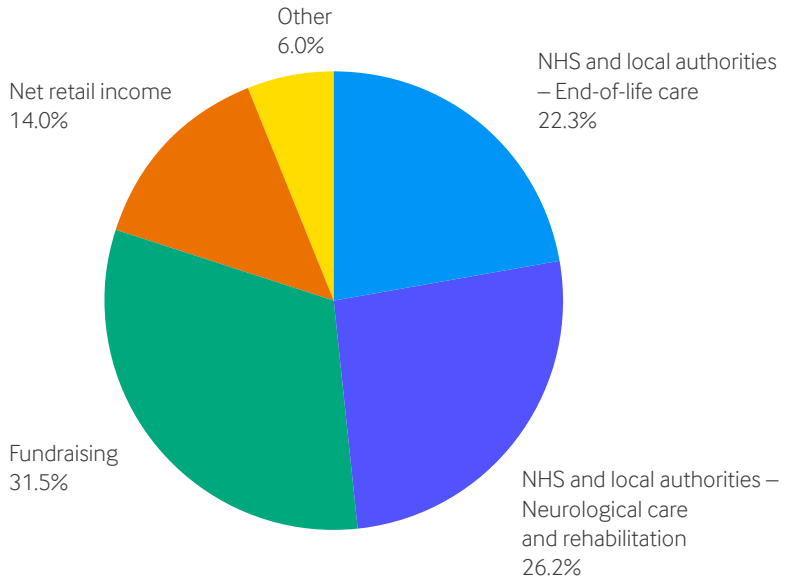
Financial review

Sue Ryder reported a consolidated net deficit of £7.5m in 2023–24 compared to a net deficit of £11.0m in the previous year. It was a transitionary year financially, as we divested of three of our four neurological services and started the journey towards our new vision of a society that supports everyone through dying and grief. We continued to invest in growing our grief support services and developing our care services to increase beneficiary reach and meet patient needs. Investment was made to further increase the clarity of our brand, improve our IT infrastructure and systems, and continue to build a more inclusive culture across the organisation.

Results for 2023–24

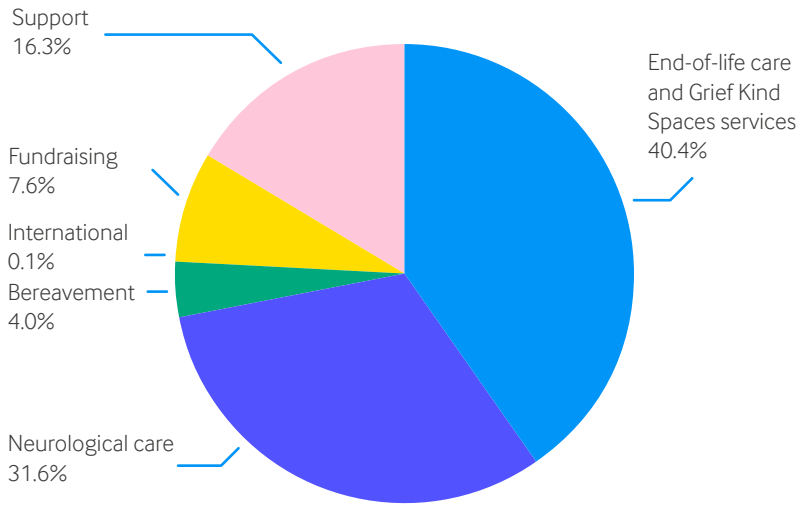
There were significant challenges in the year, which included the ongoing cost-of-living crisis, the rising palliative funding deficit, and the need for sustainable funding for Sue Ryder and the wider hospice sector. Our dedicated supporters helped us raise vital funds, and by contributing items to sell in our shops, taking part in a variety of events and making donations, together we managed to grow our fundraising and retail income.

While inflation has reduced, costs remain high, and we monitor these closely as the cost-of-living crisis continues. Quarterly forecasting is performed on a rolling basis to ensure that we can navigate any financial uncertainty in a timely way, take mitigating action and flex our strategy where appropriate. Cashflow is reviewed closely on an ongoing basis.



Income Financial Year 2023–24

We generated £62.3m to keep our services running for the support of our beneficiaries. Our supporters in fundraising and retail combined generated £28.3m of our income (45.5%) by donating, shopping, and completing fundraising activities for Sue Ryder.



Expenditure Financial Year 2023–24

We spent a total of £70.42m running the charity. 76.2% of that cost was spent on delivering services to our beneficiaries. This included palliative and end-of-life care in our hospices and the community; care in neurological centres; bereavement counselling and support; and our Sue Ryder Grief Kind Spaces services.

Our consolidated results include the income (and costs) of the charitable and trading subsidiaries. While retail provides income to the charity, the cost of operating retail is considerable. When the income is considered in gross terms, it can distort our income and expenditure analysis. It is the net contribution of retail (after all operating expenses and allocated support costs) which the charity has available to spend on charitable activities.

The table below shows income and expenditure before impairment of fixed assets and gains on investments. The charity's retail contribution is shown net, rather than gross, and was £8.7m (2022–23: £5.0m) in the year.

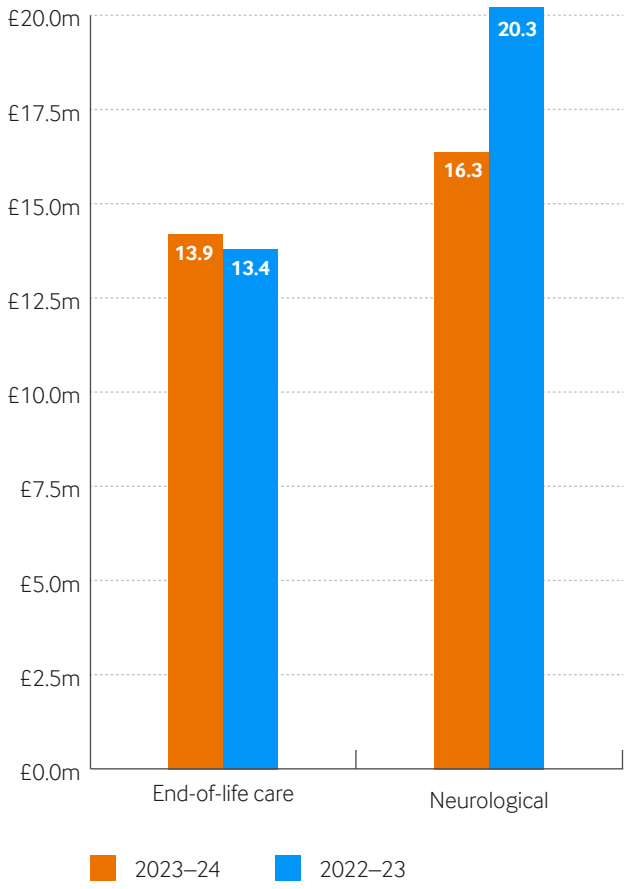
Summary and net calculations of the Statement of Financial Activities

	Income £000s	Expenditure £000s	2023–24 Net £000s	2022–23 Net £000s
Charitable activities				
Palliative, end-of-life care and Grief Kind Spaces	13,898	(28,551)	(14,653)	(13,140)
Neurological care	16,327	(22,230)	(5,903)	(5,176)
Bereavement support	-	(2,791)	(2,791)	(2,407)
Homecare Scotland	-	(2)	(2)	(84)
International	-	(80)	(80)	(80)
Raising funds				
Fundraising	19,600	(5,317)	14,283	12,449
Retail contribution surplus	8,709	-	8,709	4,993
Other				
Other	3,738	-	3,738	2,111
Support functions	-	(11,446)	(11,446)	(9,359)
CJRS and RHLGF Covid-19 support	-	-	-	(294)
Net (expenditure)	**62,272**	**(70,417)**	**(8,145)**	**(10,987)**

Income

Our principal sources of income are statutory funding from the NHS and local authorities for our palliative and neurological centres; donations from the public, trusts, foundations and corporate partners; and retail activities. Our bereavement support services, which we have continued to develop, are currently unfunded. The cost of running the bereavement and Grief Kind Spaces services is met entirely by the charity.

Statutory income



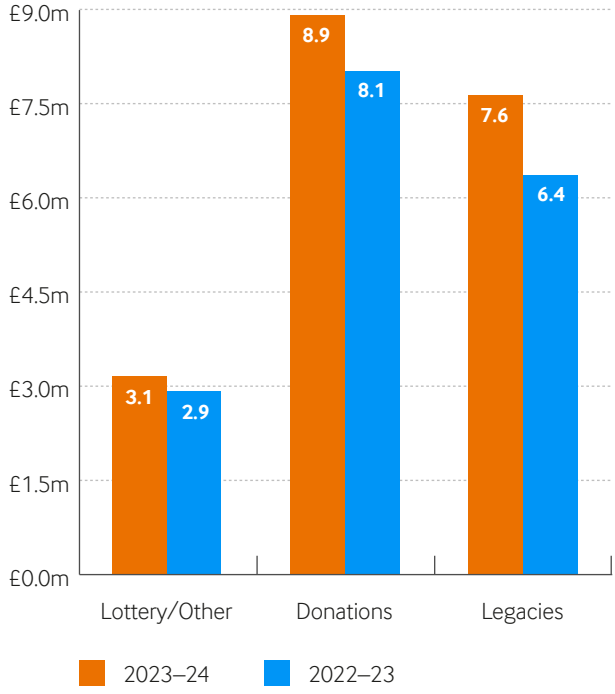
Statutory income reduced by £3.5m in the year to £30.2m (2022–23: £33.7m). Palliative and end-of-life care income increased by £0.5m to £13.9m (2022–23: £13.4m) and neurological care income reduced by £3.93m to £16.3m (2022–23: £20.3m).

Following an in-depth review in 2022 the decision was made to focus our strategic direction and growth on end-of-life care and bereavement support, and to divest our neurological services. On 15 November 2023 the ownership of the three neurological services based in England were transferred to Brainkind (formerly The Disabilities Trust). As a result, income from neurological services has reduced to £16.3m (2022–23: £20.3m). During the year, neurological fee uplifts were achieved across services by negotiating increases commensurate with the increasing complexity of beneficiary care needs and rising costs.

As the demand for palliative and end-of-life care grows, funding in the hospice sector is challenging. The core grants we received for end-of-life care in our hospices increased on average 2.8% from previous years despite a much higher percentage increase in costs, which include pay and national living wage. During the year we introduced our nurse-led and medically-light beds at two of our hospices, which broadens the referral criteria and enables us to care for a wider range of beneficiaries. Additional income of £0.5m was received in the year for the nurse-led and medically-light beds. We received non-recurring income of £0.04m during the year (2022–23: £0.5m) from additional funding released by Integrated Care Boards (ICBs) at the end of the financial year, as well as a small amount of funding for student placements and education grants. The proportion of statutory income for end-of-life care that relates to Hospice at Home is 17% (2022–23: 21%). The balance is care delivered in our hospices.



Fundraising



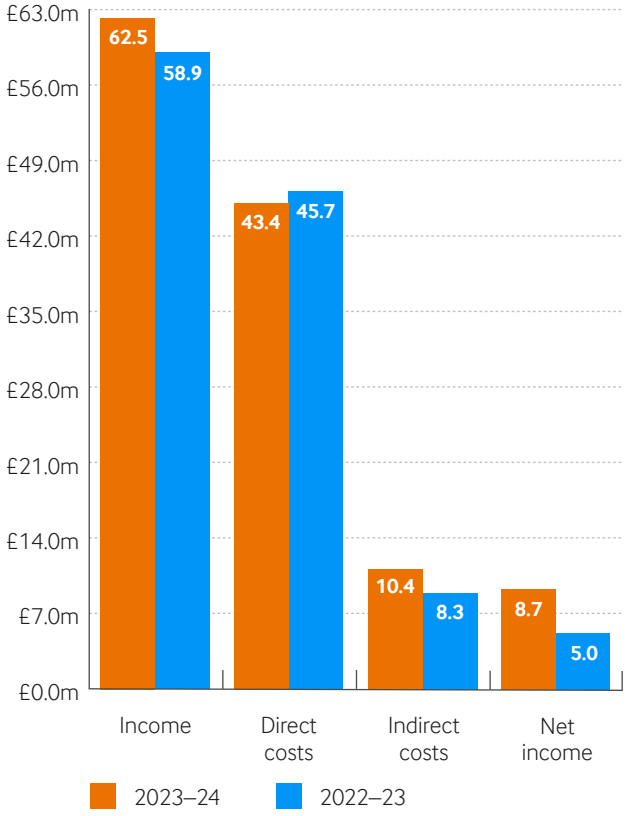
Total fundraising income increased by £2.3m to £19.6m in the year. Our Fundraising teams worked hard to grow income in the face of the ongoing cost-of-living crisis, and our supporters did not fail us. General donations at £8.9m were up £0.8m on 2022–23 (£8.1m).

During the year, we launched our 'Cost of Dying' appeal, which aimed to address the growing deficit in palliative and end-of-life care. In collaboration with retail colleagues, Lloyds Bank and the London College of Fashion, we were able to raise valuable funds and awareness at a sustainable fashion show. A wide range of staff-led and national events took place across the year, which included the London Marathon, Starlight Hikes, Ride for Ryder, and Christmas tree recycling.

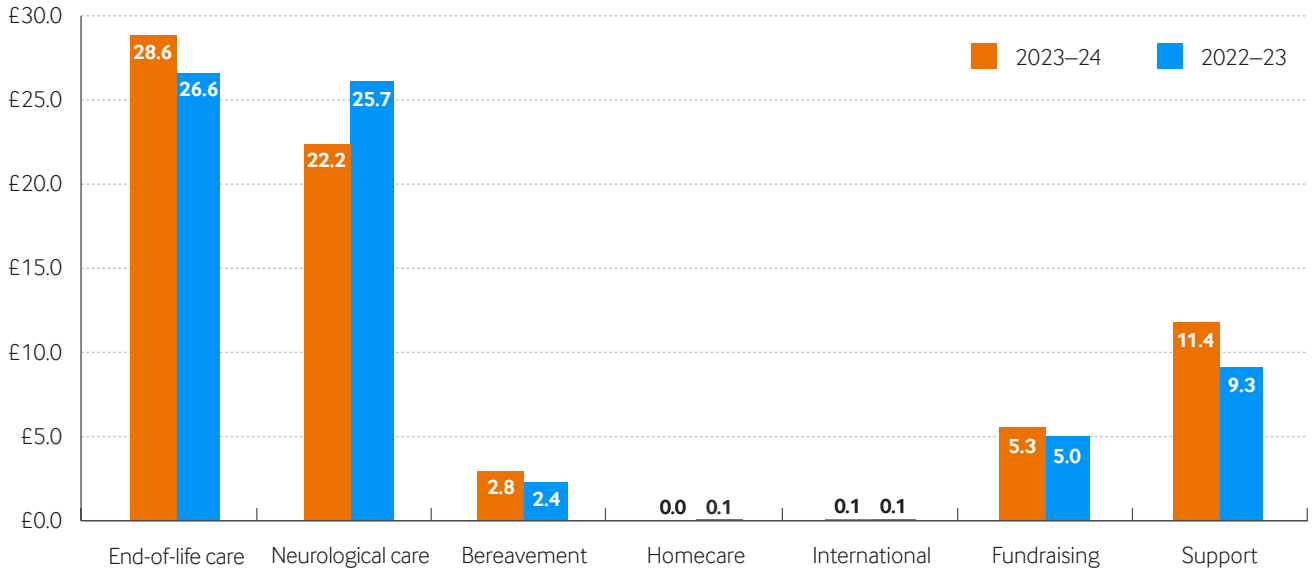
Our Sue Ryder Lottery income increased to £2.9m (2022–23: £2.8m). We reached the milestone of 15 million ticket sales, representing the number of tickets sold since the Sue Ryder Lottery was launched in 2015. During the year we recruited over 9,000 Friends of Sue Ryder and sold Lottery tickets to over 9,000 supporters.

Legacies by nature are unpredictable and increased by 20% to £7.7m during the year. This follows a particularly challenging prior year (2022–23: £6.4m).

Retail



Our Retail teams have had another very successful year of trading, and sales of donated goods in particular followed a consistent trend and performed favourably against budget. Retail has delivered the best sales performance on record at Sue Ryder. Income was up £3.6m at £62.5m (2022–23: £58.9m), generating a surplus contribution of £8.7m (2022–23: £5m) in the year, after direct and indirect costs. Direct costs represent the costs directly attributable to raising funds in retail. Indirect costs represent the allocation of support function costs to retail.



Expenditure

Total expenditure (excluding retail) increased by 1.9% to £70.4m in the year (2022–23: £69.2m). A key component of the cost increase (£2.6m) relates to the neurological services, three of which were divested in November 2023. As a result of divestment, the cost of running neurological has decreased by £7.3m. This is partially offset by the cost of impairment of £3.8m against the remaining neurological service which Sue Ryder plans to divest in the near future. There is an increase in expenditure of £4.7m across all other parts of the charity.

Wages and other staff-related costs remain the largest cost to the charity. The total staff costs at £74.0m were £0.2m up on the prior year (2022–23: £73.8m). However, the prior year included a full twelve months of neurological pay costs at four services and three were divested in the year. Removing the costs relating to these services shows that underlying pay costs are up £3.9m. This increase includes annual uplifts in rates of pay required to keep pace with market rates and statutory increases in the National Living Wage, as well as contributions to workplace pensions.

Palliative and end-of-life pay costs were the largest increase in expenditure and were up £1.4m on the previous year at £26.4m. Due to increase in demand for our palliative and end-of-life services, we completed a number of recruitment drives to fill vacancies in services. We have invested in our pay structures and seen increased levels of retention across our palliative and end-of-life services. The cost of running our Grief Kind Spaces services is reflected in 'end-of-life care' in 2023–24 and the prior year. Moving forward this will be disclosed separately.

Retail pay costs were the second highest increase in expenditure and were up £1.1m on the prior year at £20.8m. National Living Wage had a significant impact due to the 9.7% increase in the year.

The high cost of consumables used in our healthcare services have contributed to increased spend, and food, medical supplies and utilities have increased by approximately 25% on the prior year.

A priority of our vision is to grow our bereavement services, and as a result costs increased by £0.4m to £2.8m. During the year we increased beneficiary reach and continued to open Sue Ryder Grief Kind Spaces in venues across England. We also continued to offer support through our online self-help platform Grief Guide, Grief Coach text message support service, our Online Bereavement Community and Online Bereavement Counselling Service. All bereavement support services are currently entirely funded by the charity.

The increase in fundraising expenditure is largely due to an increase in the cost of marketing our fundraising events and activities, to try and reach new audiences and increase the number of supporters.

Central support costs increased by £4.2m. This included the costs of marketing our services and continued investment in raising brand understanding with a much wider audience, so that we can support more people and raise more income over the longer term. Our influencing and advocacy costs are included within central support costs and amount to £339k in the year (2022–23: £294k). One-off costs of £1.4m were incurred relating to the divestment of the English neurological services.

Balance sheet

At 31 March 2024, total group funds (which is comprised of fixed and current assets including property, less liabilities) stood at £52.3m (2022–23: £59.8m): £0.4m (2022–23: £0.6m) was restricted for specific purposes and £1.5m (2022–23: £3.3.m) was property revaluation reserves, representing the excess over the historic cost of the valuation applied as deemed cost on transition to FRS102. The trustees use liquid free reserves as the measure, as they more accurately represent the going concern of the charity. While inflation has reduced, it remains above the Bank of England target of 2% and interest rates remain high. Management continues to seek the best financial return on liquid resources from a medium level of risk, in line with the charity's policy.

Reserves policy

Sue Ryder holds reserves in order to maintain charitable services for beneficiaries in the event of a temporary downturn in income. The charity depends on a number of diverse but fluctuating income streams in order to fund its services. Trustees review the target level of liquid free reserves annually (reviewed September 2023) with the aim of assessing the risks and going concern, while balancing the strategic and financial planning requirements. In assessing the appropriate level of reserves that the charity should maintain, the trustees perform a risk-based review of our income and expenditure. Considering the diverse nature of our income streams, the levels of asset backing, current and future investment and borrowing projections, the growing demand for the services which we provide, and the general and specific market conditions in which we operate; they are of the opinion that an appropriate level of liquid free reserves (held as cash and investments) would be in the range of £30–£40m.

At year end, our liquid free reserves were £32.2m, comprising £18.2m cash at bank and £14.0m of portfolio investments (2021–22: £36.1m). SORP free reserves in the year were £31.8m (2022–23: £28.4m). A key reason for holding reserves is to ensure sufficient cover to continue to be able to provide services in the event of an unexpected or temporary downturn in income, while balancing availability of reserves for budgeted strategic and capital spend. The trustees reviewed the target reserves level again in May 2024 and based on these factors and the analysis performed, have adjusted the policy for the forthcoming year to a target reserve banding of between £15–£25m.

Management continues to seek the best financial return on liquid resources from a medium level of risk.



Investments

The Sue Ryder investment portfolio is managed on our behalf by Churches, Charities and Local Authorities (CCLA) Investment Management Limited and held in the COIF (Charities Official Investment Fund) Charities Investment Fund. Investments are distributed in a range of asset classes, the details of which are included below. The Board of Trustees sets the overall performance and ethical parameters under which our investment managers operate.

The primary objectives of our investment portfolio are to:

- generate long-term income
- provide capital growth to fund new activities
- maintain an appropriate balance between equities, bonds, other investments and cash in order to spread and manage risk.

The total return on our portfolio over the financial year was a positive return of 12.4% (2022–23: 12%).

The distribution of investments as at 31 March 2024 was:

- overseas equities 65.55%
- UK equities 6.63%
- UK fixed interest and gilts 8.23%
- infrastructure and operating assets 9.41%
- cash held for investment purposes 1.62%
- others 8.56%.

The trustees have declared that the charity will not directly invest in armaments, tobacco or pornography and that the investments should be aligned to the charity's values.

Going concern

In 2023–24 we started our journey towards our new vision and began to lay the foundations of our long-term strategy. Alongside the annual budget approved by the Board of Trustees, the charity undertakes quarterly forecasting and closely monitors this and cashflow, taking mitigating actions where appropriate to mitigate any changes within the economic or operating environment that would adversely impact our cashflow projections.

We continue to navigate the ongoing challenges of the cost-of-living crisis and the significant deficit in hospice funding while balancing rising costs and fair pay and reward structures for our colleagues. We have prepared a three-year budget plan for 2024–25 to 2026–27 and will forecast as we move through the year to update our anticipated out-turn.

The budget for 2024–25 and 2025–26, our ongoing forecast and the impact on our liquid free reserves position forms the basis of our assessment of going concern. Our budgets and forecasts consider global and economic factors such as war and inflation rates. In previous years, we forward purchased our buying options on the commodity element of gas and electricity charges under a variable cap scenario, and the significant savings that we have achieved will come to an end on 30 September 2024. Thereafter we will continue to utilise the ability to forward buy until October 2026 under the same strategy, however, we will no longer benefit from the low rates first purchased in September 2021. The subsequent increase in the commodity element of our utilities has been factored into our budgets.

In assessing going concern we have modelled three separate scenarios, as well as a final scenario which combines the three individual scenarios. The scenarios are detailed in our Going Concern Accounting Policy on page 104.

We have also considered potential material uncertainty that could place significant doubt over the use of the going concern basis of accounting, for a minimum period of 12 months from the date of approval of these accounts. To do this we have included an extreme fourth scenario which combines all three initial scenarios, and in doing so, we have applied reverse stress tests to identify pre-defined outcomes of the charity failing or becoming unviable, exploring hypothetical scenarios that could result in that outcome.

These scenarios include the most extreme ongoing reduction in fundraising and retail income, increases in pay and non-pay costs; with no mitigating action taken by management.

In undertaking this review, we have identified mitigating actions that would be available to us over and above those already modelled, including:

- reducing expenditure on costs which are not classified as 'charitable' spend and reducing discretionary spend such as marketing and fundraising
- performing a full cost cutting exercise across support services
- reducing or suspending strategic investment
- reducing the scope of services, for example bereavement or non-commissioned hospice at home services
- the potential for further emergency fundraising appeals
- using our investment reserves to mitigate short term shortfalls in cashflow.

Based on our forecasts and the reverse stress testing scenario analysis, the trustees have not identified any material uncertainties that would place doubt relating to going concern, and therefore consider that the going concern basis of accounting is appropriate in the preparation of the accounts and that the charity is financially stable enough to continue to operate for the foreseeable future.





Risk matrix

Principal risks and uncertainties

The Board of Trustees is responsible for ensuring there is adequate and effective risk management. The trustees also ensure a system of internal controls are in place to manage Sue Ryder's major risks and support the achievement of our strategic objectives.

Processes are in place to manage the key risks that could affect Sue Ryder's ability to achieve its objectives. These include the following:

- Each directorate maintains and reviews its own risk registers in line with the Risk Management Framework. Key risks are identified and included in the Strategic Risk Register, which is reviewed by the Executive Leadership Team, the Audit and Risk Committee and the Board of Trustees.
- The Audit and Risk Committee approves the annual risk-based internal audit plan. Internal audits are carried out by a specialist firm. The Audit and Risk Committee reviews the audit results and tracks implementation of any improvement measures identified.
- A framework of delegated authority is established and approved by the Board.

Our approach to risk management across Sue Ryder continues to follow our robust Risk Management Framework, which supports consistent delivery of risk management across the directorates and services.

We continue to expect to see financial challenges due to increased costs, driven by the rising cost-of-living, energy costs and legislative living wage increases. Donations and fundraising efforts may be affected as the cost-of-living continues to impact the economy. We manage our financial performance closely to ensure we can deliver our services as efficiently as possible, while still providing our high level of care.

Information relating to the principal risks to Sue Ryder's objectives and how these are managed is set out on the next few pages.

Principal risks	Key controls and mitigating factors
Fundraising income may not grow as anticipated	• New integrated ways of working across the organisation are being embedded. For example, our various fundraising teams have been working in a more collaborative way to grow income and give our supporters the best possible experience. Plus, more widely, we are ensuring other teams across Sue Ryder are working together to support fundraising. • Decision making is supported by a data-led test and learn approach, to help make informed and impactful decisions. • Investing in our technologies to improve our infrastructure and work as efficiently as possible. We put our supporters at the heart of what we do. • Our Marketing, Communications and Digital Services team has been working in a more collaborative way with our fundraising teams. We have also been evolving our brand to raise valuable awareness and increase opportunities to generate support. • Four new face-to-face fundraising agencies are on board to reduce risk. Face-to-face fundraising helps to generate income and gain supporters. • Data exclusions have been reviewed to enable engagement with more supporters. • Regular monitoring to ensure tracking of our budget, helping us to plan and evaluate more effectively. • A major donor stewardship framework is in place, focusing on building lasting relationships and inspiring donors. • Developing core supporter journeys to ensure we are regularly engaging with those who support us. • Offering a regular schedule of engaging fundraising products to inspire support and drive income. • Investing in corporate partnership opportunities and working with others to raise valuable awareness and funds, and support Sue Ryder's work. • Using external consultants for review and insight, to learn and gain more expertise.
Workforce culture and environment may not enable, attract, and retain workforce	• Have a long-term culture development programme, helping to build our workplace culture so staff can thrive and feel valued. • An Equity, Diversity and Inclusion programme is in place, including training open to all staff, focusing on an inclusive culture across our charity. • Hold regular brand briefings for campaigns we are running, to share information and engage and inspire our staff. • Annual leadership conference planned for 2024 to bring together and connect with our leaders. • Improved our recruitment processes and developed the recruitment section of our website, helping to attract candidates. • Thorough induction programme in place to welcome and support new starters, and help them to settle in. • Hold annual Let's Talk and Volunteer Voice feedback surveys to engage with staff and volunteers and gather their opinions. • Promote wellbeing policies and offer a variety of resources and webinars to support our staff. • Provide mental health training and a team of 70 Mental Health First Aiders to support those who need it. • Introduced the Sue Ryder Inclusion Passport tool, helping staff talk to their line managers about the support they may need to be their best at work. • Launched Reasonable Adjustments guidance, focusing on changes that can be made to remove or reduce a disadvantage relating to someone's disability or health condition.

Risk matrix (continued)

Workforce capability and skills may not be ready to deliver the scale of our ambition	• Offer apprenticeships and opportunities through our Sue Ryder Knowledge Academy to develop staff members' skills and knowledge. • Provide coaching and team building opportunities to our service directors to support their development. • Offer Essentials, Enable and Enhance leadership development programmes, so more staff can grow their skills. • Have a healthcare workforce plan, including development, progression, pay and retention. • Have a retail workforce programme, including training, recognition and pay. • Performance review process in place for all staff, including development plans, to encourage conversations, identify areas for training and focus on goals. • Use an accessible Sue Ryder Virtual Classroom and offer e-learning for our staff and volunteers. • Offer volunteer development plans and training, to help them make the most of their time with us.
Information security breach may occur due to a successful cyber attack	• Our governance structure includes a Data Guardians Group and Information Management Group, to help keep information safe. • Have compliance with the Cyber Essentials scheme, which helps guard against common cyber threats. • Payment Card Industry Data Security Standard (PCI-DSS) compliant, to increase security controls around cardholder data and reduce payment card fraud. • Carry out annual penetration testing of our external services to check for vulnerabilities. • Have segregation of our architecture, for example, our services are split with major external suppliers. • Have active monitoring of device level threats, for example, malware. • A full incident management framework is in place. • Data protection and cyber security e-learning is mandatory for all our staff to increase awareness. • An information breach reporting process is in place. • Review of major breaches occurring in other organisations to apply the lessons learned to our systems and policies. • Implemented Microsoft 365 software across our charity for better cyber security.



Fundraising

Our supporters are incredibly important to us and raise vital funds to help us be there when it matters. The Charities (Protection and Social Investment) Act 2016 requires charities such as ours to include a statement on our fundraising. The following pages outline five aspects of our approach.

Fundraising statement:

1. Sue Ryder's approach to fundraising activity, and in particular whether a professional fundraiser or commercial participator was used.

Our Fundraising teams raise money through legacies or gifts in Wills, corporate fundraising with local companies and national partners, soliciting gifts from trusts and foundations, as well as individual donors via our appeals and events fundraising. We continue to work with several professional fundraisers in order to recruit supporters to the Sue Ryder Lottery and our 'Friends of Sue Ryder' regular giving scheme, and use agency QTS to make calls on our behalf to support our campaigns.

Sue Ryder has ongoing corporate partnerships with companies including Arena Flowers, who generate donations through certain products and signpost to Sue Ryder's free bereavement services. The charity is in the second year as HomeServe's chosen charity, where staff raise funds throughout the year. We partnered with Lloyds Banking Group to deliver a sustainable fashion show, which championed sustainable fashion using garments from Sue Ryder's retail arm.

We also have several local partnerships – in Berkshire, Fraser Budgens and BP donate all carrier bag sales. In Yorkshire, Pure Residential Letting Agency give £10 for every new let. In Bedfordshire, another letting agent, Rent Any Property, donates £1 a month for every property they rent out. We have also just begun a partnership with the Bedford Blues Rugby Club. And finally in Cheltenham, our long-standing partnership with Safran continues.

2. Details of any voluntary fundraising scheme or standards which the charity or anyone fundraising on its behalf has agreed to. This includes the regulation scheme established by the Fundraising Regulator.

Sue Ryder complies with current regulations and best practice set out by regulatory and professional membership bodies such as the Charity Commission, the Fundraising Regulator, the Chartered Institute of Fundraising and the Direct Marketing Association. We are registered with the Fundraising Regulator, and we are committed to adhering to the Code of Fundraising Practice and the Fundraising Promise.

3. How many complaints the charity or anyone acting on its behalf has received about fundraising for the charity. Any failure to comply with a scheme or standard cited.

We manage and minimise breaches of fundraising compliance through training and inductions for new starters, quality checks, audits and implementing compliance policies and procedures. We always proactively engage and work with the Fundraising Regulator and other professional bodies to ensure that any concerns raised are addressed as a priority.

Sue Ryder received a total of 176 complaints about fundraising in the 2023–24 financial year. Face-to-face fundraising accounts for 113 complaints, which is a decrease despite increased activity. The second highest level of complaints relates to direct fundraising by email, at 14 complaints.

Fundraising (continued)

On average, this equates to just over 14 complaints a month about fundraising. None required escalation to our trustees and no complaints were escalated to the Fundraising Regulator.

Of those 176 complaints, 46 were identified as breaches of the Code of Fundraising Practice, which is a decrease of over 50% compared to the year before. 41 of these were complaints about face-to-face fundraising, with 23 relating to the behaviour of a fundraiser. All complaints relating to our face-to-face fundraising are followed up, investigated and resolved with the relevant third-party agency. We take any breach very seriously and continue to work with our agencies to reduce complaints relating to fundraising activity.

We report on the number of complaints we receive each year to the Fundraising Regulator. We also publish an internal complaints report, reviewing complaints and suggesting actions and learnings that positively impact on our work. We revised and updated our Fundraising Complaints Policy in February 2024 which outlines how complaints should be dealt with and when complaints should be escalated to our Senior and Executive Leadership teams and trustees. We carry out regular quality checks against our complaint handling procedures and refresher training. Our website highlights how an individual can make a complaint, ways they can contact us to do so and when they can expect a response.



4. Whether and how the charity monitored fundraising activities carried out on its behalf.

At Sue Ryder we acknowledge that the use of third parties can have a significant impact on our ability to raise funds and support our work, as well as improve efficiency and reduce cost. However, it is imperative that we have the right safeguards in place when working with suppliers and those who deliver fundraising work on our behalf to protect our supporters, service users, their families and the reputation and financial position of Sue Ryder.

Sue Ryder requires that any agency or third party that we work with complies with Data Protection legislation as prescribed by the Code of Fundraising Practice, including the requirements of the Telephone, Mailing and Fundraising Preference Services. Details of how we do this are set out in our Privacy Policy.

We follow a robust procurement process when recruiting third parties to work on our behalf, making sure we apply appropriate due diligence and contracts for this work. We work closely with these third parties, regularly reviewing their work against performance targets and compliance with fundraising regulation, including the Code of Fundraising Practice. This ensures that we are delivering the best value for money for the charity and our supporters.

All third-party personnel adhere to a code of conduct when engaging with supporters and potential supporters on our behalf. We have training and monitoring processes in place for third parties specifically relating to vulnerable people and not putting undue pressure onto members of the public to support us. Our monitoring includes shadowing, mystery shopping and call listening. The third parties make it clear when communicating on our behalf how a person can register feedback or a complaint directly with the charity. This is also highlighted in communications sent on our behalf by third parties and in our donor pledges on the Sue Ryder website.



5. What the charity has done to protect vulnerable people and others from unreasonable intrusion on a person's privacy, unreasonably persistent approaches or undue pressure to give, in the course of or in connection with fundraising for the charity. Here the charity might report whether it has signed up to receiving suppressions under the Fundraising Preference Service.

As part of our Ethical Fundraising Policy, the charity employs a code of conduct which sets out key principles and behaviours that we expect all charity personnel to adhere to, including those employed via a third party. It contains instruction to fundraisers to take all reasonable steps to treat donors fairly so they can make an informed decision about donating, considering the needs of any potential donor who may be in a vulnerable circumstance or require additional support. It also includes specific instruction not to engage in fundraising that is an unreasonable intrusion on a person's privacy, unreasonably persistent, or places undue pressure on a person to donate.

We place an age restriction on who can be approached with a fundraising ask by our canvassers to protect minors. Our Sue Ryder Lottery team works with the Gambling Commission to ensure we adhere to the law and offer self-exclusion for individuals who may have issues with gambling. Sue Ryder has a Vulnerable Supporters Policy to ensure all staff have guidance in this area and are comfortable in recognising a person in vulnerable circumstances. We also conduct third party training with our agencies around people in vulnerable circumstances and conduct welcome calls to new face-to-face recruits with vulnerability checks in place.

All our direct marketing and thank you correspondence contains clear instructions as to how a supporter can easily opt out of receiving further communications from the charity should they choose to do so. Sue Ryder has signed up to the Fundraising Preference Service and to date has received and actioned 65 requests via this channel, 12 of which were in the financial year 2023–24.



Supporting sustainable development goals

Sustainability at Sue Ryder

We are committed to taking action to reduce our carbon emissions and promote sustainability across Sue Ryder, with staff and volunteers playing their part. We are at the beginning of our sustainability journey and know there is more we can do to reduce our impact.

In 2023–24, we teamed up with a sustainability consultancy called Bioregional to deliver a strategic plan to limit our environmental impact. This work was led by our Sue Ryder Sustainability Working Group, made up of staff representatives from different teams across the organisation. We also appointed our first Senior Sustainability Officer to develop and drive forward our plans. We are committed to Bioregional's vision of One Planet Living®, 'where people can live happily and healthily within the natural limits of the planet, leaving space for wildlife and wilderness'.

As part of our sustainability journey, we are also committed to achieving a 2050 net zero target for our Scope 3 carbon emissions. These are indirect emissions that are not directly controlled by us, for example, when we are purchasing goods and services from our suppliers. With Scope 1 and 2 emissions, we want to reduce harmful greenhouse gases across all our operations and reduce the direct emissions that we control (for example, vehicle usage and the electricity we use and pay for), and we are committed to reaching net zero by 2035. We will continually review these commitments to see if we can achieve an earlier date. You can read more about our UK energy use and carbon emissions on page 70.

United Nations Sustainable Development Goals

To help us communicate our environmental, social and governance (ESG) considerations and demonstrate our commitment to sustainability, we have looked at how Sue Ryder is supporting the United Nations Sustainable Development Goals (SDGs). These are 'a call for action by all countries – poor, rich and middle-income – to promote prosperity while protecting the planet'.

We have used the SDGs as a starting point to summarise our recent key achievements and opportunities in these areas. In this report, we have focused on 11 of the 17 goals and plan to add to and develop this going forward.

We have focused on:

- Goal 1: No poverty
- Goal 3: Good health and wellbeing
- Goal 4: Quality education
- Goal 6: Clean water and sanitation
- Goal 7: Affordable and clean energy
- Goal 10: Reduced inequalities
- Goal 12: Responsible consumption and production
- Goal 13: Climate action
- Goal 15: Life on land
- Goal 16: Peace, justice and strong institutions
- Goal 17: Partnerships for the goals



United Nations Sustainable Development Goals	Sue Ryder opportunities	Sue Ryder achievements
 **End poverty in all its forms everywhere**	• Our vision is a society where the voices of people who are dying or grieving are heard and where everyone gets the care and support they need (read more from page 12). • We want to inspire everyone to reduce, reuse and recycle to help make sure the planet – and everyone on it – can be cared for. Our retail vision, Retail 2025, seeks to find creative and innovative ways to make the most of items generously donated to our shops.	• Provide our healthcare and bereavement support without charge to all service users. • Progressed our ongoing work reaching under-served communities and tackling health inequalities. We want to deliver services that meet everyone's needs (read more on page 20). • Supporting a circular economy, our physical and online shops sell pre-loved items at significantly lower prices than the equivalent new, reducing items sent to landfill and reducing the need to manufacture. • Have introduced a clear and equitable pay progression framework for all our job roles.



Supporting sustainable development goals (continued)

United Nations Sustainable Development Goals	Sue Ryder opportunities	Sue Ryder achievements
 **Ensure healthy lives and promote wellbeing for all at all ages**	• We want to further reduce workplace accidents. To support this, we have implemented RLDatix, our incident and risk management system, across the organisation. • We want to support all staff to get outside and access nature every day to support their wellbeing.	• Continued to provide expert and compassionate care. • Progressed our ongoing work reaching under-served communities and tackling health inequalities. • Continued to grow our free bereavement services so we can help more people who are grieving. This has included opening more Sue Ryder Grief Kind Spaces across England (read more on page 16). • Offered mental health and wellbeing support for staff and volunteers. This included: – access to more than 70 Mental Health First Aiders across the organisation. – a range of support tools, including a wellbeing resource hub on our intranet. Staff can also access an Employee Assistance Helpline and our Retail staff can get support through the Retail Trust. • Supporting our staff who are grieving in practical ways such as offering paid bereavement leave. • Introduced a coaching service for colleagues. • Holding annual staff Let's Talk and Volunteer Voice surveys with specific questions on wellbeing.

United Nations Sustainable Development Goals	Sue Ryder opportunities	Sue Ryder achievements
Ensure inclusive and equitable quality education and promote lifelong learning opportunities for all	• Explore career pathways for our retail and support staff. • Develop a sustainability specific education and training pathway across the organisation.	• Offered learning and development opportunities for all our staff. The Sue Ryder Learning Hub, our central point for e-learning, is available 24 hours a day and covers a wide variety of topics. The Sue Ryder Virtual Classroom, on Zoom, also offers training. • Provided structured external learning opportunities, such as apprenticeships, to all our paid staff in England through our Sue Ryder Knowledge Academy. • Offered career pathways in healthcare. We have continued to implement our Clinical Education Strategy and Framework and want our staff to have equal access to high-quality education opportunities. We also have our Sue Ryder Healthcare Education grant, which is a programme to help non-medical healthcare staff enhance their skills.



Supporting sustainable development goals (continued)

United Nations Sustainable Development Goals		Sue Ryder opportunities	Sue Ryder achievements
	**Ensure availability and sustainable management of water and sanitation for all**	• Creating modern and water efficient bathroom suites in our hospices to reduce water usage. • For our shops to join the national 'refill' scheme and offer free refills of water to our customers, connecting with local authorities. • Grounds maintenance contracts to include measures to reduce water wastage. • Understand the impact on water usage from the manufacture of goods we buy, to then resell. • Fast fashion research project to show the offset of reusing and repurposing items of clothing. Water is used to manufacture new garments and buying pre-loved items helps to reduce environmental impact. • Use our adaptation plan which will support the organisation to navigate extreme weather conditions, for example flooding or extreme temperatures. This will help Sue Ryder in climate resilience and risk management by ensuring the correct water management measures are in place.	• Use of water meters in buildings with large amounts of people, e.g. hospices. • Using water taps with sensors in one of our hospices helps to reduce water flow. • Stopping the use of bottled water and encouraging reusable bottles. • Putting water butts in our gardens to harvest rainwater for dry season. • Access to good quality drinking water and washing facilities for staff and volunteers. Water compliance and checks in place (for example, for legionella).
	**Ensure access to affordable, reliable, sustainable and modern energy for all**	• Develop a carbon reduction plan for the whole organisation. • Explore microgeneration opportunities. • Nurture and enable local teams to develop location-specific actions.	• Please see our recent key achievements in this area listed under goal 13 on page 67.

United Nations Sustainable Development Goals		Sue Ryder opportunities	Sue Ryder achievements
	**Reduce inequalities within and among countries**	• Develop our Race Equity Programme and action plan (read more on page 25). • Use feedback from our Health Inequalities pilot around Peterborough to inform our approach moving forward (read more on page 20). • Ensure our sustainability mission is clear within our recruitment process and integrated right the way through to onboarding and beyond.	• Continuing to build on our Equity, Diversity and Inclusion (ED&I) work (read more on page 25). • Having a dedicated ED&I lead driving work forward. • Progress in our ED&I work is regularly reviewed by senior management and at Board level. • Have four ED&I networks that bring together communities with shared lived experience and shared identities, plus allies. • Hold regular ED&I awareness sessions and focus events. • Progressed our ongoing work reaching under-served communities and tackling health inequalities. • Encouraged engagement across our organisation, from shops creating LGBTQ+ Pride Month windows to coffee mornings. • Established a Trans and Non-Binary Policy. • Held our first staff sustainability survey to gain an understanding and baseline of staff knowledge and perceptions to influence further engagement. • Provide adjustments in our recruitment process, as needed, to help candidates perform their best.



Supporting sustainable development goals (continued)

United Nations Sustainable Development Goals		Sue Ryder opportunities	Sue Ryder achievements
	**Ensure sustainable consumption and production patterns**	• Develop a sustainable and ethical procurement policy. • Develop local food sourcing strategies for our healthcare settings.	• Our physical and online shops support a circular economy. They sell pre-loved items at significantly lower prices than the equivalent new, reducing items sent to landfill and reducing the need to manufacture. • In line with our Retail 2025 vision, we promote using more of what is generously donated to us by repairing and upcycling. • We are part of a retail reuse scheme for non-charity retailers to donate unwanted stock. • Our shops now stock a 'sustainable living' range of British sourced, traceable and sustainable products. • Hosted a sustainable fashion show in partnership with Lloyds Bank and the London College of Fashion, helping to raise awareness of the impact of fast fashion and the importance of pre-loved clothing (read more on page 24).

You can read more about our environmental, social and governance (ESG) considerations in this Annual Report. This includes our energy and carbon report on page 70 and our structure, governance and management section from page 74.

United Nations Sustainable Development Goals		Sue Ryder opportunities	Sue Ryder achievements
	**Take urgent action to combat climate change and its impacts**	• Develop a carbon reduction plan for the whole organisation. • Explore microgeneration opportunities. • Nurture and enable local teams to develop location-specific actions. • Carry out retail warehouse refurbishment and retrofit to improve energy efficiency, support carbon reduction and reduce energy bills. • Develop a sustainability action plan that encompasses all areas of sustainability across the organisation. • Develop an adaptation plan to help Sue Ryder navigate climate change while implementing sustainable changes and becoming climate resilient. • Develop a staff engagement plan to support staff with specific sustainability goals and targets in all areas of the charity.	• Commissioned Bioregional to conduct 'gap analysis', looking at principles such as materials and products, zero waste and travel and transport. • Committed to Bioregional's 'One Planet Living' approach. • Conducted a full organisation, all-scope carbon impact assessment. • Continuing to replace petrol/diesel leased cars with electric vehicles, including part-funding charging devices at the homes of colleagues. • Investing to install electric vehicle charging points at our hospices, to enable community teams to utilise electric pool cars. • Investment agreed to replace the majority of our shop lighting with LEDs. • Committed to reaching net zero on our Scope 1 and Scope 2 emissions by 2035, with Scope 3 emissions by 2050. • Replaced single-use plastic bags with reusable bags in our shops. • Piloted a 'Gloves Off' campaign at our hospice in Cheltenham. Over the course of a week, the number of pairs of medical gloves used were reduced by over 70% with a 98kg CO_2e carbon saving, with handwashing taking precedence and gloves used only when necessary. • Some of our services, such as our Sue Ryder Online Bereavement Support, are online, helping to cut down on energy consumption and travel.

Supporting sustainable development goals (continued)

United Nations Sustainable Development Goals		Sue Ryder opportunities	Sue Ryder achievements
	**Sustainably manage forests, combat desertification, halt and reverse land degradation, halt biodiversity loss**	• Explore the possibility for food cultivation at our hospices. • Through the development of a sustainable and ethical procurement policy promote sustainable, and where practical, locally grown food. • Plan to reduce and, in time, eliminate food waste. • Nurture our outdoor spaces. • Understand through external partner support e.g. Wildlife Trusts, the diversity of plants and wildlife at our hospice locations to support biodiversity and rewilding.	• In our shops, we have begun selling products that support nature, from bird boxes and bird seed to bee houses and grow-your-own kits. • Moved to using 100% recycled paper for the receipts customers receive in our shops. • A number of our specialist centres have kitchen gardens and/or vegetable plots to grow their own fruit and vegetables. The produce is then used in the kitchens to prepare meals. • One of our hospices has a large living roof (sedum), which helps to support local biodiversity and habitats. • A number of our hospice gardens have bird, bat and bug boxes/ homes, along with habitat piles to support small mammals and help the wider food chain thrive.
	**Promote peaceful and inclusive societies for sustainable development, provide access to justice for all and build effective, accountable and inclusive institutions at all levels**	• Campaign and engage with the government and stakeholders to improve the landscape for care. We want to see health inequalities reduced across services.	• Implemented recommendations from an external review of Board effectiveness. • Continue to develop, in partnership with our suppliers, due diligence of our product supply chains. • Comply with the Charity Governance Code and the Fundraising Regulator's Code of Practice.

United Nations Sustainable Development Goals	Sue Ryder opportunities	Sue Ryder achievements
Strengthen the means of implementation and revitalise the global partnership for sustainable development	• One of our Sue Ryder values is connected – we work in partnership, learn from others, and share our expertise. We have an opportunity to continue exploring how we can work with others to support progress.	• Continue to collaborate and work in partnership with other charities and organisations to develop care and support. • Over the past year, we have continued to work with sustainability consultancy Bioregional to develop plans to reduce our environmental impact. • Work with a broad range of organisations that share our aims and values, so collectively our voice is stronger. Partnership efforts have been made in connecting with Hospice UK; other similar organisations to Sue Ryder; the Palliative Care Network; The Centre for Sustainable Healthcare; The British Retail Consortium (BRC); and the Charity Retail Association (CRA), helping us to gain best practice, support and consortium influence within the sector.



Dedicated volunteers have been working hard nurturing the kitchen garden and growing a variety of fruit and vegetables at our hospice in Cheltenham.

Energy and carbon report

Over the following pages, we describe our UK energy use and carbon emissions, in accordance with the government's Streamlined Energy and Carbon Reporting (SECR) scheme.

1. Summary report

Company information

Sue Ryder is a private limited company, incorporated in the UK (00943228). Registered address: Kings House, King Street, Sudbury, Suffolk, CO10 2ED.

Reporting period

1 April 2023–31 March 2024, corresponding with the company's financial period.

Reasons for change in emissions

This is the fifth year of reporting under SECR. The current emissions compared to the base year (April 2019–March 2020) have been reduced by 3,770.4 tonnes of CO_2e, which accounts for a 63% reduction. The main factors causing this drop in emissions are associated with a reduction in natural gas, electricity and company transport consumption. Additionally, they divested three high-energy-consuming services.

Business travel

Activities relating to travel are limited to company cars and employee-owned vehicles for business use.

Quantification and reporting methodology

'HM Government Environmental Reporting Guidelines: including streamlined energy and carbon reporting guidance' (March 2019) has been used for the collation of data sources and reporting of emissions. 'UK Government GHG Conversion Factors for Company Reporting' has been used for the reporting of emissions, using the 2023 version.

Organisational boundary

The financial boundary of the business has been used to determine the reporting boundary.

Operational scope

Measurements include mandatory scope 1, 2, and 3 emissions. Estimates have been made with the collation of data. Additionally, optional emissions from electricity transmission and distribution losses have been included in the report.

Exclusions

There are no data exclusions in this reporting period.

Base year

The base year is April 2019–March 2020 and the gross reported emissions during that period were 5,971 tonnes of CO_2e. The emissions for the current period show a significant reduction (63%) against the base year (the main factors causing this reduction are associated with the reduction in natural gas, electricity and company transport consumption).

Target setting and responsibilities

The target is to reduce gross scope 1, 2, and 3 emissions in tonnes of CO_2e per hundred ft^2 of retail floor used by 2% per year. The reduction of the performance of the current period against the target was 60%.

The target set for the sixth year is to keep the emissions at least 10% lower than the base year.

Intensity measurement

The reporting metric chosen is gross scope 1, 2, and 3 emissions in tonnes of CO_2e per hundred ft^2 of retail floor, as this best reflects business activity. The intensity measurement will be reported each year, with a comparison made against the previous year's performance.

Carbon offsetting

Carbon offsetting from electricity purchased under green supply contracts has been considered in this report.



2. Energy efficiency actions

In the financial period, from April 2023 to March 2024, Sue Ryder has helped to minimise energy consumption by:

- installing electric vehicle chargers at four of its hospices and palliative care hubs
- moving to fully electric cars for its healthcare fleet
- moving 20 vehicles from petrol/diesel to fully electric
- continuing to work with Veolia on waste reduction methods, while also reviewing how their team can help reduce energy consumption
- using a logistics company to move and collect furniture to reduce empty loads and make more efficient routes
- creating a sustainability group, led by a Senior Sustainability Officer
- employing a company to create a sustainability policy to include sustainable procurement
- sharing consumption data with budget holders
- purchasing LED lighting for 250 shops.

Energy and carbon report (continued)

Scope 1 CO_2e (tonnes)	% estimated	Exclusions	April 19–March 20	April 20–March 21	April 21–March 22	April 22–March 23	April 23–March 24
Natural gas	9%	None	1,057.6	1,119.7	1,193.5	709.5	473.7
Company-owned transport	0	None	533.1	201.3	407.1	374.4	247.8
Total Scope 1	**0**		**1,590.7**	**1,321.0**	**1,600.6**	**1,083.9**	**721.5**

Scope 2 CO_2e (tonnes)	% estimated	Exclusions	April 19–March 20	April 20–March 21	April 21–March 22	April 22–March 23	April 23–March 24
Grid electricity	8%	None	2,799.5	1,243.5	1,767.4	1,319.5	1,204.5
EV vehicles	0	None					7.0
Total Scope 2	**0**		**2,799.5**	**1,243.5**	**1,767.4**	**1,319.5**	**1,211.6**

Scope 3 CO_2e (tonnes)	% estimated	Exclusions	April 19–March 20	April 20–March 21	April 21–March 22	April 22–March 23	April 23–March 24
Electricity T and D losses*	0	None	237.7	106.9	156.4	120.7	104.2
Private transport for business purposes*	0	None	1,342.7	95.7	195.9	170.0	163.0
Total Scope 3	**0**		**1,580.3**	**202.7**	**352.3**	**290.7**	**267.2**

Total CO_2e Scope 1, 2, 3 gross emissions (tonnes)	**5,970.6**	**2,767.1**	**3,720.4**	**2,694.2**	**2,200.2**
Intensity metric measure (hundred ft^2 of retail floor area)	5,327	5,295	5,191	5,191	4,940
Intensity metric (gross emissions) tCO_2e/hundred ft^2 of retail floor area	1.121	0.523	0.717	0.519	0.445

Energy consumption	Exclusions	April 19–March 20	April 20–March 21	April 21–March 22	April 22–March 23	April 23–March 24
kWh	As above	24,452,677	12,664,265	17,358,806	12,742,464	10,165,450
Carbon offsets		0.0	462.2	1,738.0	1,319.5	1,204.5
Total CO_2e Scope 1,2,3 Net emissions (tonnes)		**5,970.6**	**2,304.9**	**1,982.4**	**1,374.6**	**995.7**
Intensity metric (net emissions) tCO_2e/hundred ft^2 of retail floor		1.121	0.435	0.382	0.265	0.202

Emissions Summary, Sue Ryder Streamlined Energy and Carbon Reporting.

* Please note 'Electricity T and D losses' and 'Private transport for business purposes' are a subset of our Total Scope 3, as it is not currently practical to track all of the activities that contribute to it.


Heirloom Climbers
PLANETS PUZZ



Structure, governance and management


Sue Ryder

Structure, governance and management

In this section, we outline key information related to how our charity operates.

Objects of the charity

The main activities undertaken in relation to the purposes of the charity are described in the Welcome on page 6.

Our objects are as follows:

1. To provide or assist in the provision of care for persons suffering from any serious or permanent disability, incapacity or illness, whether physical or mental

2. To relieve the needs of those people potentially excluded from society by reason of old age, ill health (physical or mental), disability, poverty, or criminal history, and to assist their integration into society for the public benefit

3. To advance the education of the public about the causes of disability, incapacity or illness, whether physical or mental, and the means of relieving those needs

4. To relieve the mental and physical suffering of persons affected by bereavement or loss, including by the provision of counselling and support for such persons.

The Sue Ryder group is comprised of Sue Ryder (the main operating charity through which all charitable activity is undertaken), Sue Ryder Direct Limited (a trading company which sells new goods and operates the donated Gift Aid scheme) and Sue Ryder Lottery Limited (a company which runs the Sue Ryder Lottery and holds a gambling licence to do so).

Board of Trustees

The Board of Trustees is responsible for the overall governance of Sue Ryder. Trustees are appointed by the board for three years and can be reappointed for further terms of three years up to a maximum of nine years.

Responsibility for the day-to-day running of the charity is delegated to the Chief Executive. The Chief Executive is supported by a group of executives and senior managers. The Chief Executive attends all board meetings and other executives attend as required. The Nominations Committee oversees the recruitment, appointment, induction and training of new trustees. Trustees are recruited following open advertising or by using the services of external advisors. Appointment is based on merit against objective criteria and taking into account the benefits of diversity on the board. In recruiting new trustees, we seek to maintain a balance of skills and experience appropriate to the charity's activities.

The Chief Executive and Chair of Trustees take responsibility for ensuring trustees receive a corporate induction, including access to organisation documents and those relevant to the committees on which they sit, as well as an online pack of up-to-date strategic information. They are taken through the legal requirements of their role and, on starting, one-to-ones with board colleagues are arranged in a timely manner. Trustees may also attend an online induction from The National Council for Voluntary Organisations (NCVO). Trustees are all required to complete training on safeguarding, cybersecurity and GDPR and sign a confidentiality agreement. All trustees have Sue Ryder email addresses enabling them to separate charity and personal communications. It also allows them to access a learning portal where training webinars on several areas of charity activity can be accessed.

The Board of Trustees meets five times a year to review the performance of the charity both financially and in meeting its charitable objectives. To discharge its governance responsibilities effectively, the board has created a number of committees (trustees form the membership with managers in attendance) which have delegated powers from the main Board of Trustees.

These committees and their remits are:

- Health and Social Care Committee (five times a year) – supports and develops a sustainable healthcare strategy and oversees clinical risk.
- People and Remuneration Committee (five times a year) – covering all aspects of human resources.
- Nominations Committee (as required) – recommends the appointment of new members of the Board of Trustees.
- Finance, Investment and Commercial Committee (five times a year), which monitors and reviews the financial performance of the charity including its investment and commercial performance, and reviews strategies and business cases.
- Audit and Risk Committee (five times a year), which monitors and reviews financial and other risk and associated controls, integrated governance (both clinical and corporate) and financial assurance across the whole of the charity's activities.

Charity Governance Code

The Board of Trustees supports the principles of good governance set out in the Charity Governance Code and uses the Code's key principles to evaluate its effectiveness to support continuous improvement and ensure the highest standards of governance.

The performance of individual trustees is assessed each year when the Chair holds an annual review. The board reviews its performance annually against the Charity Governance Code using the Governance Code assessment with the specific areas of the code being monitored by the relevant board committees. As recommended by the Code, every three years the Board commissions an independent review of its performance, and in the intervening years it undertakes a self-evaluation process. Any agreed actions are overseen by the Nominations Committee. For the 2023–2024 year a self-evaluation process was carried out. The outcomes of this evaluation were an agreement for further training and development opportunities for trustees, as well as a skills audit to enhance trustees' assignment to committees.



Structure, governance and management (continued)

Governance, risk management and internal controls

The trustees regularly review the risks faced by the charity to develop proportionate controls and deliver on the charity's strategic aims. The main risks being monitored are the principal risks documented from page 54 of this Annual Report.

The trustees bear overall responsibility for ensuring Sue Ryder operates appropriate controls to provide reasonable assurance that:

a. the charity is operating efficiently and effectively

b. proper records are maintained, and financial information is reliable and accurate

c. the charity has an appropriate framework for safeguarding

d. the charity complies with relevant laws and regulations.

The Audit and Risk Committee has delegated responsibility for monitoring the effectiveness of internal controls, and reports to the Board by way of the Board Assurance Framework.

Trustees receive assurance from internal assurance providers which have been assessed as fit for purpose. These are the Quality and Governance team, which reports to the Health and Social Care Committee, and Internal Audit, which reports to the Audit and Risk Committee.

Regular audits are undertaken from a risk-based annual audit plan as approved by the Audit and Risk Committee. Progress on audit and risk activity and implementation of management action plans are reported on at meetings of the Audit and Risk Committee.

Financial risk management

Internal controls over all forms of income, assets, commitment and expenditure continue to be refined to improve efficiency. Performance is monitored and appropriate management information is prepared and reviewed regularly, together with proposed corrective actions by both the Chief Executive and the trustees. The charity produces an annual budget and reports monthly against that budget, requiring senior management to comment on variances and outline corrective action. Updated financial forecasting is undertaken during the year to reflect changes in the operating environment and their impact on income and expenditure.

Internal audit

Our Internal Audit function, outsourced to Mazars, delivers a risk-based audit programme approved by our Audit and Risk Committee. Audit results and progress by management on the implementation of the audit recommendations are presented to the Executive Leadership Team and the Audit and Risk Committee.

Sue Ryder's risk management process is underpinned by a clear Risk Management Framework which sets out the process that we use to identify and manage risks in all our activities. The Director of Risk and Governance liaises with each directorate to track and manage their effective management of risk through individual Directorate Risk Registers. An overarching Strategic Risk Register is used to monitor the management of key operational and strategic risks to Sue Ryder.

The Board formally review the strategic risk register annually and it is routinely reviewed by the Audit and Risk Committee and Executive Leadership team on a quarterly basis.

Management and policies

Grant making

Sue Ryder currently provides a £20,000 grant each quarter to support the ongoing work of an independent Sue Ryder organisation in Albania. Sue Ryder does not provide grants to any other organisations.

Policy and practice on the payment of creditors

The charity complies with best practice and always endeavours to meet the payment terms agreed with suppliers through our procurement and tendering process. The ratio of amounts owed to trade creditors at the year-end to purchases during the year was 7.7% (2022–23: 9.1%).

Pensions

Sue Ryder operates the following pension schemes:

- **Group personal pension plan:** Sue Ryder contributes to individual personal pension plans, under a group personal pension plan operated by Royal London
- **The People's Pension:** Sue Ryder provides an auto-enrolment scheme through The People's Pension.

Sue Ryder also contributes to a defined benefit contributory pension scheme on behalf of certain former National Health Service employees. As it is not possible to identify the surpluses or deficits that relate to Sue Ryder, this scheme is treated as a defined contribution scheme under FRS102.

Employment of disabled persons

Sue Ryder is committed to a policy of recruitment and promotion on the basis of aptitude and ability without negative discrimination of any kind.

Management actively pursues both the employment of disabled persons whenever a suitable vacancy arises and the continued employment and retaining of employees who become disabled while employed by the charity. Where a current employee or volunteer becomes disabled due to illness or injury, the charity, wherever possible and reasonable, will provide assistance with rehabilitation, adaptation to premises, modification of equipment, provision of special aids, job restructuring, retraining and/or redeployment opportunities.

Sue Ryder also has a People with Disabilities network group which feeds into our Equity, Diversity and Inclusion work. The group aims to raise awareness among all colleagues of the breadth of impact that having a disability can have, and to encourage our staff and volunteers with disabilities to come forward and gain support in a safe space.

Gender pay gap

At Sue Ryder, our mean gender pay gap is 3.9%. This shows that, on average, the hourly rate men are paid is just fractionally higher than the rate women receive and compares well to the national average of 13.2%.

Our median gender pay gap is 2.0%. This shows that the median pay point is lower for men, and is the difference if we line up all salaries and take the middle-paid man and woman. The national figure for this is 14.3%, so we compare very favourably.

We have about 2,500 staff based across the UK, with a gender split of 83.7% women and 16.3% men. Although our pay gap figures are low, we still strive to eliminate any gender bias.

Sue Ryder has policies and procedures in place in our recruitment, development, pay and progression of employees which avoid gender discrimination or any other type of discrimination. We are committed to addressing inequality when it is identified. We employ a full-time Equity, Diversity and Inclusion (ED&I) Lead. Our recruitment process is fully anonymous so unconscious bias at the application selection stage is greatly reduced, and we use a charity-wide job grading structure which ensures pay can be managed for jobs of equal size across all parts of the organisation.

Structure, governance and management (continued)

Remuneration policy

Our reward policies ensure that the charity can attract, retain and motivate our staff by offering and maintaining appropriate remuneration and benefits. This includes both financial and non-financial rewards and recognition.

During 2022–23 we developed new pay structures for our workforce and introduced job families and job evaluation to ensure equity and fairness across all roles, linking pay to job grade and function, benchmarked against the relevant job market.

It is our aim to pay and provide employee benefits at the market midpoint; that is the average of similar employers in the locality of where the job is based.

We have introduced varying pay increases for our store managers and healthcare staff, which allow top performance to be rewarded with larger increases. This facilitates greater market competitiveness and retention, and we plan to roll this approach out across the wider organisation in the next year.

Executive Leadership Team pay and remuneration is set by trustees who sit on the People and Remuneration Committee. Benchmark salary data is shared annually at this committee, along with a review of performance during the year and the committee agrees the appropriate pay award for each member of the Executive Leadership Team and the Chief Executive. We aim to encourage a culture where all people feel included and valued for the unique contribution they bring to our organisation. We seek to attract and engage people from a diversity of backgrounds, cultures, ages and abilities who bring a broad range of knowledge, skills and experience. We do not discriminate on the basis of sex, age, disability, race, religion or belief, sexual orientation or any other protected characteristic.

We encourage and reward innovation, achievement and behaviours through recognition schemes, appraisal criteria, development plans and skills frameworks. Reasons for reward decisions are clearly communicated to those concerned.

Employee/volunteer involvement

Information about aims and activities is shared with all staff and volunteers through intranet, virtual and in-person briefings, email, printed publications, and video.

We run annual surveys for both staff and volunteers to gather feedback on people's experiences of working and volunteering at Sue Ryder. As well as local improvements, feedback from previous years sparked the launch of our culture development programme and led to the creation of the Sue Ryder Knowledge Academy. We have also improved our volunteer experience and introduced new ways for volunteers to engage with us as a result of their feedback, including a dedicated online hub and a volunteer forum. The results influence the way we move forward with our strategy and help to make Sue Ryder a better place to work and volunteer.

Auditors

The auditor, RSM UK Audit LLP, is deemed to be reappointed under section 487(2) of the Companies Act 2006.

Trustees' responsibilities

The trustees, who are also directors for the purposes of company law, are responsible for preparing the Annual Report (including the Strategic report) and the financial statements in accordance with applicable law and regulations.

Company law requires the trustees to prepare financial statements for each financial year in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law).

Under company law, the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the group and charity and of the incoming resources and application of resources, including the income and expenditure, of the group and charitable company for that period.

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

- select suitable accounting policies and then apply them consistently
- make judgements and accounting estimates that are reasonable and prudent
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements
- observe the methods and principles in the Statement of Recommended Practice: Accounting and Reporting by Charities (2019)
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the group and charitable company will continue in business.

The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the group's and charitable company's transactions and disclose with reasonable accuracy at any time the financial position of the charity, and enable them to ensure that the financial statements comply with the Companies Act 2006 and the Charities and Trustee Investment (Scotland) Act 2005 and Regulations 6 and 8 of the Charities Accounts (Scotland) Regulations 2006. They are also responsible for safeguarding the assets of the group and charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Financial statements are published on the charity's website in accordance with legislation in the United Kingdom governing the preparation and dissemination of financial statements, which may vary from legislation in other jurisdictions. The maintenance and integrity of the charity's website is the responsibility of the trustees. The trustees' responsibility also extends to the ongoing integrity of the financial statements contained therein.

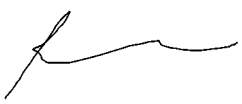
Public benefit

The Board of Trustees has given regard to the legislative and regulatory requirements for disclosing how its charitable objectives have provided benefit to the public.

The trustees confirm that they have complied with their duty under the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission in determining the activities undertaken by the charity. This report outlines how our achievements during 2023–24 have benefited the public, either directly or indirectly.

The trustees confirm that, so far as they are aware, there is no relevant audit information of which the auditors are unaware. They have taken all the steps that they ought to have taken as trustees in order to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

The Trustees' Annual Report, incorporating the Strategic report and Directors' report, was approved by the Board of Trustees on 17 July 2024.



Dr Rima Makarem
Chair of Trustees

Legal and administrative details

For the year ended 31 March 2024.

Status

Sue Ryder is a charitable company limited by guarantee, incorporated on 28 November 1968 (last amended on 6 December 2019), and registered as a charity in England and Wales on 17 January 1996 and in Scotland on 14 May 2008.

Governing document

Sue Ryder was established under a Memorandum of Association and is governed under its Articles of Association, which establish the objects and powers of the organisation.

Company number
943228

Charity number
1052076

Scottish charity number
SC039578

Registered office
King's House, King Street, Sudbury, Suffolk CO10 2ED

Principal office
183 Eversholt Street, London, NW1 1BU

Royal Patron

Everyone at Sue Ryder is delighted and honoured that His Majesty King Charles III will be our charity's Royal Patron, continuing the legacy of his mother, Queen Elizabeth II, who became our patron in 1993. Not only does this help put a spotlight on the vital work we do, but it also helps to celebrate the valuable contribution our supporters, volunteers and staff all have in being there when it matters.

Board of Trustees

Our trustees are responsible for the overall control and strategic direction of Sue Ryder. They work voluntarily to make sure we are doing everything we can to support people through the most difficult times of their lives. Unless otherwise indicated, the trustees were in post from 1 April 2023 to 31 March 2024. Membership of committees is also indicated.



Dr Rima Makarem

Chair of Trustees

Rima initially trained as a scientist before going on to hold senior roles within the global pharmaceutical sector. She has built up a broad non-executive track record over recent years, including significant work locally, regionally and nationally in the health and care sector. She currently chairs the Bedfordshire, Luton and Milton Keynes Integrated Care System. Other roles in her portfolio include Lay Council member for the General Pharmaceutical Council, Chair of Queen Square Enterprises Ltd and Trustee of LifeArc. Rima was previously the Senior Independent Director and Audit Chair of the National Institute for Health and Care Excellence (NICE), as well as the Audit Chair and an External Commissioner at the House of Commons Commission, working closely with the Speaker and the Leader of the House.

Committees: Nominations (ex officio member of Finance, Investment and Commercial, Health and Social Care and People and Remuneration)



Dr Katherine Buxton

Katherine has worked as a Consultant in Palliative Medicine at Imperial College since 2012. In addition to her clinical role, she also holds the role of Clinical Lead for End of Life Care for the Trust. Since her appointments she has led on several key projects, including the development of clinical tools within the Trust electronic patient record, improvements related to CPR and treatment escalation decisions and implementation of an advanced liver disease service.

In 2022 Katherine was appointed into her first regional roles, taking up the post of Clinical Director for Palliative and End of Life Care with NHSE/London and also that of Clinical Lead for the Universal Care Plan Programme. Katherine has a keen interest in improving planned care pathways for palliative and end-of-life care across systems and the development of digital technology to support it.

Committees: Health and Social Care

Legal and administrative details (continued)



Guy Boersma

Chair of Health and Social Care Committee

Professor Guy Boersma is an experienced health and care change agent and executive coach.

He is the Executive Director, coordinating the work of Bromley by Bow Health Partnership, which is known across the NHS as pioneers of Social Prescribing and addressing the social determinants of health.

He holds other pro bono roles as Healthcare Denmark's UK Ambassador and as Visiting Professor of Translational and Experimental Medicine at University of Surrey.

Guy, who grew up in Yorkshire, left for London University and still lives in London with his only child and their dog, where he supports Sunderland Football Club and escapes to the Scottish countryside with walking boots and a good book for holidays.

Committees: Health and Social Care



Linda Goodacre

Linda has worked in property for over 35 years. Most of that time has been spent working in national and multinational retailers, where she has dealt with all types of property including logistics, manufacturing, residential, research, leisure, hospitality and all types of retail.

Linda has been a Fellow of the Royal Institution of Chartered Surveyors since 2011. She is currently Director of Estates and Facilities Management at the University of Sheffield and was previously Head of Retail Strategy and Portfolio Execution at Barclays. From April 2018 to April 2022, she was Director of Estates and Facilities at the University of Nottingham, which is her hometown. Linda looked after the estates capital programme, all facilities management and all catering and hospitality.

In her time in retail she has been a representative of many organisational bodies including the Confederation of British Industry (CBI); British Retail Consortium (BRC); The Property Managers Association (PMA); and Business in the Community (BITC).

Committees: Finance, Investment and Commercial and Audit and Risk



Nicola Hayes
Chair of Financial Investment and Commercial Committee

Nicola has had a wide-ranging career covering everything from pedigree dogs and universities to trade associations, with the vast majority spent in financial services at two firms, Invesco Perpetual and Baring Asset Management. When she left Barings in December 2016, she was Global Head of Client Service and Relationship Management, and a non-executive director of eight fund management companies.

Nicola now works as a senior advisor to Independent Audit Ltd, the leading board effectiveness consultancy, and chairs the Investment Committee of the Metropolitan Police Friendly Society (Metfriendly). She has an MA in Modern History from the University of St Andrews.

Committees: Finance, Investment and Commercial



Sue Hopgood (to 28 March 2024)

Sue has over 35 years of experience gained across NHS organisations and the wider public sector. Sue has recently retired from the role of Managing Director of the Cross Sector Leadership Exchange, a community interest company that brings together leaders from different sectors.

Sue's expertise lies in human resource management and organisational development, and she has an MA in Strategic Human Resources. She has dedicated the last 18 years to specialising in leadership development, talent management, employee engagement and culture change. She is passionate about helping individuals and organisations to be the very best they can be, which in turn improves organisational and individual performance.

Committees: People and Remuneration; Audit and Risk

Legal and administrative details (continued)



Stuart Hudson

Senior Independent Trustee

Stuart Hudson is a Partner at the consulting firm Brunswick where he advises companies on mergers and acquisitions, regulation and public policy. Previously Stuart served at the Competition and Markets Authority (CMA) as Senior Director of Strategy, a member of the Executive Committee and an adviser to the Board. During the global financial crisis he was appointed a Special Adviser to Prime Minister Gordon Brown and, prior to that, he was Head of Government Affairs at the energy regulator, Ofgem. He originally trained in European competition policy with the Office of Fair Trading.

Stuart holds a BA in History and Politics from the University of Oxford and an MSc in Finance from the University of London.

Committees: Audit and Risk; Nominations



Christine Kanu

Christine is a senior finance professional with over 20 years' experience spanning several sectors including not-for-profit and social purpose organisations.

She enjoys collaborating with modern, dynamic, forward-thinking organisations that are active on physical and mental health, the environment and climate issues, human rights and social justice.

She currently serves as Chief Financial Officer at the Anna Freud National Centre for Children and Families. Christine also holds governance roles with Global Witness and The Recruitment and Employment Confederation (REC). In addition, she is a mentor for the University of London's Careers Group Advisory Panel for Colleagues who are Black, Asian and of Diverse Heritage.

Steering Groups: Equity, Diversity and Inclusion
Committees: Finance, Investment and Commercial; People and Remuneration



Andrew Richmond
Chair of Audit and Risk Committee
Director of Sue Ryder Lottery Ltd

Andrew was a number one rated healthcare and smaller companies analyst enjoying a wide-ranging career in the City of London in stockbroking, fund management and private equity. His non-executive positions have included chairing Frontier IP Group PLC, the quoted intellectual property specialist, being Deputy Chair of the Scottish Ambulance Service, sitting on the Board of NHS Tayside, and chairing Hub North Scotland, which is an infrastructure procurement specialist delivering properties for both the NHS and local authorities. He has also chaired the Angus Community Health Partnership (CHP), been Vice Chair of the Caledonia Housing Association and sat on the Court of the University of Dundee.

He is currently a trustee of the COIF (CCLA) Charity Funds, which is the largest charity investor in the UK, a trustee of the Church of Scotland Investors Trust and a trustee of Scotland's Charity Air Ambulance (SCAA).

Andrew has an MA in Economics and Accounting from the University of Edinburgh and is an Associate of the Society of Investment Professionals (ASIP).

Committees: Audit and Risk; People and Remuneration



Kevin Rusling
Director of Sue Ryder Direct Ltd
Chair of People and Remuneration Committee

With over 28 years of experience in the global consumer space, Kevin is currently Corporate Development Officer at De La Rue plc. Kevin has substantial experience designing, leading and implementing corporate growth and realignment strategies across a global footprint. His early career at Marks and Spencer gave him excellent grounding in retail, and he went on to lead teams at Walmart and Monsoon Accessorize prior to joining Mothercare to lead the transformation of the business. Kevin's expertise lies in shaping and delivering a strategic vision across challenging, international business portfolios. He brings tremendous energy, drive and exceptional focus working collaboratively with leadership teams to deliver outstanding results.

Committees: Finance, Investment and Commercial

Legal and administrative details (continued)



Helen Thomson (to 28 March 2024)

Helen has over 20 years of experience as a Chief Nurse and Deputy CEO within the NHS. She is a registered nurse and midwife, and also has a number of years of experience as a coach. Upon retiring from the NHS in 2014, she formed her own business offering consultancy and coaching. She is an Associate of the Florence Nightingale Foundation, Non-Executive Director for Leeds Community NHS Trust and a Council Member of the University of Huddersfield. She was also appointed Deputy Lieutenant for West Yorkshire in 2012 and Vice Lord-Lieutenant in 2022.

Committees: Health and Social Care; Audit and Risk



Polly Bishop (joined May 2023)

Polly is a leader in digitally enabled healthcare strategy and transformation, with over 25 years of experience in consulting and healthcare. She is passionate about the potential for digital and data to enable the transformation of healthcare experiences and outcomes, reduce inequalities and drive efficiency.

Polly is a Partner with IBM Healthcare Consulting. She has worked across the healthcare sector, with Cap Gemini Ernst & Young, Eli Lilly, Bupa and the NHS. As NHSX Director of Digital Experience, Polly led national digital citizen healthcare services, including the NHS website and the NHS App, and has held digital leadership roles for NHS Integrated Care Systems.

Committees: Health and Social Care; Audit and Risk

Auditors

RSM UK Audit LLP, Blenheim House, Newmarket Road, Bury St Edmunds, Suffolk IP33 3SB

Bankers

Lloyds TSB plc, 13 Cornhill, Ipswich IP1 1DG



Tabetha Darmon (joined July 2023)

Tabetha Darmon joined University Hospitals of Morecambe Bay NHS Foundation Trust (UHMBT) as Chief Nursing Officer on 1 May 2023. She was previously Executive Director of Nursing, AHPs and Quality for Nottinghamshire Healthcare NHS Foundation Trust. Nottinghamshire Healthcare has more than 9,000 members of staff, and provides integrated healthcare services, including mental health, intellectual disability and physical health services in a variety of settings ranging from the community through to acute wards, as well as secure settings.

Tabetha is a registered Mental Health Nurse, who holds a BA (Hons) in Applied Youth and Community Work, a post graduate diploma in Management, post grad (cert) in Health Promotion, Risk and Society, Prince2 project Management and an MBA. She has more than 30 years' leadership experience at a local and national level.

Committees: Health and Social Care; Audit and Risk



Dr Vishen Ramkisson (joined May 2024)

Dr Vishen is a senior medical leader who has worked in several national roles across the NHS, including Senior Clinical Lead for NHS Digital and National Speciality Advisor for Urgent Emergency Care at NHS England.

He is currently the Chief Executive Officer of AgeCare UK, which owns and operates nine nursing and residential care homes in England, offering 450 beds, and employing over 600 staff. He is driven by a desire to make a difference to healthcare outcomes and also cares for patients as a practising GP.

Some of his achievements include clinically leading the Covid-19 vaccination programme, which led to the world's first Covid-19 vaccine outside of a clinical trial being given to 90-year-old Margaret Keenan in December 2020. He also implemented the first video consultation service in urgent care in England. In his spare time, he enjoys playing and watching cricket, rugby and motorsports.

Solicitors

- Eversheds, Bridgewater Place, Water Lane, Leeds LS11 5DR
- Willans, 34 Imperial Square, Cheltenham, Gloucestershire GL50 1QZ
- Gately Legal, Minerva, 29 East Parade, Leeds LS1 5PS

Investment managers

CCLA, 1 Angel Lane, London, EC4R 3AB

Our Executive Leadership Team

The Executive Leadership Team (ELT), led by our Chief Executive, Heidi Travis, is responsible for the day-to-day running of Sue Ryder. Key management personnel are defined as trustees and the roles of Chief Executive and the Chief Finance Officer, supported by the ELT.



Chief Executive
Heidi Travis



Chief Operating Officer (to July 2024)
Alan Bowers



Chief Medical Director
Dr Paul Perkins



Company Secretary and General Governance (from October 2023)
Bernice Ackah



Company Secretary and General Counsel (to September 2023)
Helen Organ



Chief Finance Officer (from May 2023. Previously Director of Finance)
Kirsten Stevens



Director of Fundraising (to June 2023)
Caroline Graham



Chief Nursing Officer (from August 2023. Previously Interim Director of Patient Services and Nursing from April 2023)
Jane Turner



Chief People and Culture Officer (from May 2023. Previously Director of People and Corporate Services)
Tracey Taylor-Huckfield



Chief Commercial Officer (from July 2023. Previously Director of Retail and Estates)
Martin Wildsmith



Executive Strategic Programme Director
Joanna Lee



Independent auditor's report to the trustees and members of Sue Ryder

Opinion

We have audited the financial statements of Sue Ryder (the 'parent charitable company') and its subsidiaries (the 'group') for the year ended 31 March 2024 which comprise the Consolidated Statement of Financial Activities incorporating the consolidated income and expenditure account, the Charity Statement of Financial Activity incorporating the charity income and expenditure account, the Consolidated and Charity Balance Sheets, the Consolidated and Charity Cash Flow Statements, 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 FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the group's and the parent charitable company's affairs as at 31 March 2024; and of the group's and the parent charitable company's incoming resources and application of resources, including their 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 Companies Act 2006, the Charities and Trustee Investment (Scotland) Act 2005 and regulations 6 and 8 of the Charities Accounts (Scotland) Regulations 2006 (as amended).

Basis for opinion

We have been appointed auditor under section 44(1)(c) of the Charities and Trustee Investment (Scotland) Act 2005 and under the Companies Act 2006 and report in accordance with regulations made under those Acts.

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

Conclusions relating to going concern

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

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the group's or 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, except to the extent otherwise explicitly stated in our report, 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.

Opinions on other matters prescribed by the Companies Act 2006

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

- the information given in the directors' report and the strategic report, prepared for the purposes of company law and included within the trustees' annual report, for the financial year for which the financial statements are prepared is consistent with the financial statements; and

- the directors' report and the strategic report, included within the trustees' annual 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 their environment obtained in the course of the audit, we have not identified material misstatements in the directors' report or the strategic report, included within the trustees' annual report.

We have nothing to report in respect of the following matters where the Companies Act 2006 and the Charities Accounts (Scotland) Regulations 2006 (as amended) require us to report to you if, in our opinion:

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

- the parent charitable company financial statements are not in agreement with the accounting records and returns; or

- certain disclosures of trustees' remuneration specified by law are not made; or

- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the statement of trustees' responsibilities set out on page 80 the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the group's and 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 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.

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

Irregularities are instances of non-compliance with laws and regulations. The objectives of our audit are to obtain sufficient appropriate audit evidence regarding compliance with laws and regulations that have a direct effect on the determination of material amounts and disclosures in the financial statements, to perform audit procedures to help identify instances of non-compliance with other laws and regulations that may have a material effect on the financial statements, and to respond appropriately to identified or suspected non-compliance with laws and regulations identified during the audit.

In relation to fraud, the objectives of our audit are to identify and assess the risk of material misstatement of the financial statements due to fraud, to obtain sufficient appropriate audit evidence regarding the assessed risks of material misstatement due to fraud through designing and implementing appropriate responses and to respond appropriately to fraud or suspected fraud identified during the audit.

However, it is the primary responsibility of management, with the oversight of those charged with governance, to ensure that the entity's operations are conducted in accordance with the provisions of laws and regulations and for the prevention and detection of fraud.

In identifying and assessing risks of material misstatement in respect of irregularities, including fraud, the group audit engagement team:

- obtained an understanding of the nature of the sector, including the legal and regulatory frameworks that the group and parent charitable company operates in and how the group and parent charitable company are complying with the legal and regulatory frameworks;
- inquired of management, and those charged with governance, about their own identification and assessment of the risks of irregularities, including any known actual, suspected or alleged instances of fraud and;
- discussed matters about non-compliance with laws and regulations and how fraud might occur including assessment of how and where the financial statements may be susceptible to fraud.

As a result of these procedures we consider the most significant laws and regulations that have a direct impact on the financial statements are FRS 102, Charities SORP (FRS 102), Companies Act 2006, Charities Act 2011, Charities and Trustee Investment (Scotland) Act 2005, regulation 8 of Charities Accounts (Scotland) Regulations 2006, the parent charitable company's governing document and tax legislation. We performed audit procedures to detect noncompliances which may have a material impact on the financial statements which included reviewing the financial statements including the Trustees' Report, remaining alert to new or unusual transactions which may not be in accordance with the governing documents and inspecting correspondence with local tax authorities.

The most significant laws and regulations that have an indirect impact on the financial statements are those in relation to the Care Quality Commission. We performed audit procedures to inquire of management and those charged with governance whether the group is in compliance with these law and regulations and inspected any correspondence with the regulator during the year.

The group audit engagement team identified the risk of management override of controls, completeness of income and existence of retail income as the areas where the financial statements were most susceptible to material misstatement due to fraud. Audit procedures performed included but were not limited to testing manual journal entries and other adjustments, evaluating the business rationale in relation to significant, unusual transactions and transactions entered into outside the normal course of business, challenging judgments and estimates and performing tests of details on relation to the completeness of income and existence of retail income.

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

Use of our report

This report is made exclusively to the members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006, and to the charitable company's trustees, as a body, in accordance with section 44(1)(c) of the Charities and Trustee Investment (Scotland) Act 2005 and regulation 10 of the Charities Accounts (Scotland) Regulations 2006 (as amended). Our audit work has been undertaken so that we might state to the members and the charitable company's trustees 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, its members as a body, and its trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Claire Sutherland

CLAIRE SUTHERLAND (Senior Statutory Auditor)

For and on behalf of RSM UK AUDIT LLP,
Statutory Auditor
Chartered Accountants
Blenheim House
Newmarket Road
Bury St Edmunds
IP33 3SB

24 July 2024

RSM UK AUDIT LLP is eligible to act as an auditor in terms of section 1212 of the Companies Act 2006



Financial statements



Accounts for the year ended 31 March 2024

Consolidated Statement of Financial Activities, incorporating consolidated income and expenditure account – year ending 31 March 2024

	Note	Unrestricted funds £000s	Restricted funds £000s	Discontinued operations £000s	Total 2023–24 £000s
Income:					
Donations and legacies	3	4,729	11,807	-	16,536
Charitable activities	4	14,613	128	16,825	31,566
Other trading activities	5	65,568	-	-	65,568
Investment income	6	914	-	-	914
Other income	7	-	-	1,452	1,452
Total income		**85,824**	**11,935**	**18,277**	**116,036**
Expenditure:					
Raising funds	8	60,743	-	-	60,743
Charitable activities	8				
End-of-life care		23,173	11,324	-	34,497
Long-term neurological care		3,599	387	21,843	25,829
Bereavement		3,021	9	-	3,030
Homecare		2	-	-	2
International	9	80	-	-	80
Total expenditure on charitable activities		29,875	11,720	21,843	63,438
Total expenditure	**8**	**90,618**	**11,720**	**21,843**	**124,181**
Net (expenditure)/income for the year		**(4,794)**	**215**	**(3,566)**	**(8,145)**
Gains on investment assets	13	1,631	-	-	1,631
Net (expenditure)/income for the year before transfers		**(3,163)**	**215**	**(3,566)**	**(6,514)**
Transfer between funds	18, 19	(4,186)	(370)	4,556	-
Net (expenditure) for the year after transfers		**(7,349)**	**(155)**	**990**	**(6,514)**
(Loss) on revaluation of fixed assets		-	-	(990)	(990)
Net (expenditure) for the year after revaluation		**(7,349)**	**(155)**	**-**	**(7,504)**
Reconciliation of funds:					
Total funds brought forward	18, 19	59,226	594	-	59,820
Net movement of funds for the year		(7,349)	(155)	-	(7,504)
Total funds carried forward as at 31 March 2024	**18, 19**	**51,877**	**439**	-	**52,316**

Unrestricted funds restated (note 23) £000s	Restricted funds £000s	Discontinued operations restated (note 23) £000s	Total 2022–23 restated (note 23) £000s
4,119	10,088	-	14,207
14,028	645	21,171	35,844
61,912	-	-	61,912
196	-	-	196
-	-	-	-
80,255	**10,733**	**21,171**	**112,159**
60,083	-	-	60,083
20,465	9,841	-	30,306
4,302	423	25,230	29,955
2,471	155	-	2,626
96	-	-	96
80	-	-	80
27,414	10,419	25,230	63,063
87,497	**10,419**	**25,230**	**123,146**
(7,242)	**314**	**(4,059)**	**(10,987)**
35	-	-	35
(7,207)	**314**	**(4,059)**	**(10,952)**
(3,197)	(862)	4,059	-
(10,404)	**(548)**	**-**	**(10,952)**
-	-	-	-
-	**-**	**-**	**-**
69,630	1,142	-	70,772
(10,404)	(548)	-	(10,952)
59,226	**594**	-	**59,820**



The Statement of Financial Activities includes all gains and losses recognised in the 12 month period. The notes on pages 104 to 133 form part of these financial statements.
Discontinued operations are related to unrestricted activities.

Accounts for the year ended 31 March 2024 (continued)

Charity Statement of Financial Activities, incorporating charity income and expenditure account – year ending 31 March 2024

	Note	Unrestricted funds £000s	Restricted funds £000s	Discontinued operations £000s	Total 2023–24 £000s
Income:					
Donations and legacies	3	4,729	11,807	-	16,536
Charitable activities	4	14,613	128	16,825	31,566
Other trading activities	5	61,583	-	-	61,583
Investment income	6	894	-	-	894
Other income	7	-	-	1,452	1,452
Total income		**81,819**	**11,935**	**18,277**	**112,031**
Expenditure:					
Raising funds	7	56,738	-	-	56,738
Charitable activities	7				
End-of-life care		23,173	11,324	-	34,497
Long-term neurological care		3,599	387	21,843	25,829
Bereavement		3,021	9	-	3,030
Homecare		2	-	-	2
International	8	80	-	-	80
Total expenditure on charitable activities		29,875	11,720	21,843	63,438
Total expenditure	**7**	**86,613**	**11,720**	**21,843**	**120,176**
Net (expenditure)/income for the year		**(4,794)**	**215**	**(3,566)**	**(8,145)**
Gains on investment assets	12	1,631	-	-	1,631
Net (expenditure)/income for the year before transfers		**(3,163)**	**215**	**(3,566)**	**(6,514)**
Transfer between funds	17,18	(4,186)	(370)	4,556	-
Net (expenditure) for the year after transfers		**(7,349)**	**(155)**	**990**	**(6,514)**
(Loss) on revaluation of fixed assets		-	-	(990)	(990)
Net (expenditure) for the year after revaluation		**(7,349)**	**(155)**	**-**	**(7,504)**
Reconciliation of funds:					
Total funds brought forward	17,18	59,213	594	-	59,807
Net movement of funds for the year		(7,349)	(155)	-	(7,504)
Total funds carried forward as at 31 March 2024	**17,18**	**51,864**	**439**	-	**52,303**

Unrestricted funds restated (note 23) £000s	Restricted funds £000s	Discontinued operations restated (note 23) £000s	Total 2022–23 restated (note 23) £000s
4,119	10,088	-	14,207
14,028	645	21,171	35,844
56,940	-	-	56,940
194	-	-	194
-	-	-	-
75,281	**10,733**	**21,171**	**107,185**
55,109	-	-	55,109
20,465	9,841	-	30,306
4,302	423	25,230	29,955
2,471	155	-	2,626
96	-	-	96
80	-	-	80
27,414	10,419	25,230	63,063
82,523	**10,419**	**25,230**	**118,172**
(7,242)	**314**	**(4,059)**	**(10,987)**
35	-	-	35
(7,207)	**(2,905)**	**(4,059)**	**(10,952)**
(3,197)	(862)	4,059	-
(10,404)	**(548)**	**-**	**(10,952)**
-	-	-	-
(10,404)	**(548)**	**-**	**(10,952)**
69,617	1,142	-	70,759
(10,404)	(548)	-	(10,952)
59,213	**594**	-	**59,807**



The Statement of Financial Activities includes all gains and losses recognised in the 12 month period. The notes on pages 104 to 133 form part of these financial statements.
Discontinued operations are related to unrestricted activities.

Accounts for the year ended 31 March 2024 (continued)

Consolidated and charity balance sheets

Company registration number: 00943228

	Note	Consolidated 31 March 2024 £000s	Consolidated 31 March 2023 restated (note 22) £000s	Charity 31 March 2024 £000s	Charity 31 March 2023 restated (note 22) £000s
Fixed assets					
Tangible assets	10	15,822	28,902	15,822	28,902
Intangible assets	11	2,260	1,830	2,260	1,830
Investments	12	14,047	12,495	14,047	12,495
		32,129	**43,227**	**32,129**	**43,227**
Current assets					
Stocks		888	1,038	-	-
Debtors	13	14,780	16,997	16,083	17,468
Cash at bank and in hand		18,239	23,581	17,273	23,118
		33,907	**41,616**	**33,356**	**40,586**
Creditors, amounts falling due within one year	14	(10,144)	(12,639)	(9,606)	(12,122)
Net current assets		**23,763**	**28,977**	**23,750**	**28,464**
Total assets less current liabilities		**55,892**	**72,204**	**55,879**	**71,691**
Creditors: amounts falling due after one year	15	-	(6,842)	-	(6,842)
Provisions for liabilities	16	(3,576)	(5,542)	(3,576)	(5,042)
Long-term liabilities and provisions		**(3,576)**	**(12,384)**	**(3,576)**	**(11,884)**
Total net assets		**52,316**	**59,820**	**52,303**	**59,807**
Funds of the charity					
Unrestricted funds					
Property revaluation reserve	17	1,469	3,323	1,469	3,323
Unrestricted general funds	17	50,408	55,903	50,395	55,890
Total unrestricted funds		**51,877**	**59,226**	**51,864**	**59,213**
Restricted funds	18	439	594	439	594
Total funds		**52,316**	**59,820**	**52,303**	**59,807**

The notes on pages 104 to 133 form part of these financial statements.

Approved and authorised for issue by the Board of Trustees on 17 July 2024 and signed on its behalf by

Dr Rima Makarem
Chair of Trustees

Consolidated cash flow statement

	Note	Consolidated 2023–24 £000s	Consolidated 2022–23 £000s	Charity 2023–24 £000s	Charity 2022–23 £000s
Cash flows from operating activities					
Net cash (outflow)/inflow provided by operating activities	**25**	**(5,343)**	**(471)**	**(5,826)**	**(427)**
Cash flows from investing activities					
Investment income received		914	196	894	194
Net receipts from sales of fixed assets held for sale		-	1,900	-	1,900
Payments to acquire tangible fixed assets	11	(3,321)	(1,519)	(3,321)	(1,519)
Payments to acquire intangible fixed assets	12	(1,235)	(926)	(1,235)	(926)
Receipts from sale of tangible fixed assets		11,000	-	11,000	-
Purchase of investments	13	-	(1,400)	-	(1,400)
Net cash generated/(used) in investing activities		**7,358**	**(1,749)**	**7,338**	**(1,751)**
Cash flows from financing activities					
Interest repayments on borrowings to finance fixed asset development	25	(344)	(311)	(344)	(311)
Capital repayments on borrowings to finance fixed asset development		(7,013)	(214)	(7,013)	(214)
Net cash provided by financing activities		**(7,357)**	**(525)**	**(7,357)**	**(525)**
Change in cash and cash equivalents during the year		**(5,342)**	**(2,745)**	**(5,845)**	**(2,703)**
Cash and cash equivalents at the beginning of the year		23,581	26,326	23,118	25,821
Cash and cash equivalents as at the end of the year		**18,239**	**23,581**	**17,273**	**23,118**

Analysis of changes in net debt

	Consolidated At start of year	Consolidated Net cash flows	Consolidated At end of year	Charity At start of year	Charity Net cash flows	Charity At end of year
Bank and cash	23,581	(5,342)	18,239	23,118	(5,845)	17,273
Loans falling due within one year	(171)	171	-	(171)	171	-
Loans falling due within one and five years	(1,031)	1,031	-	(1,031)	1,031	-
Loans falling due after five years	(5,811)	5,811	-	(5,811)	5,811	-
	(7,013)	**7,013**	**-**	**(7,013)**	**7,013**	**-**
Total change in net debt	**16,568**	**1,671**	**18,239**	**16,105**	**1,168**	**17,273**

Notes to the accounts

1 Accounting policies

(a) Basis of preparation

The financial statements are prepared in accordance and compliance with: (i)FRS 102, the Financial Reporting Standard applicable in the United Kingdom; (ii) Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) 'Charities SORP (FRS 102) (second edition – October 2019)' issued by the Charity Commission; (iii) Companies Act 2006; Charities and Trustee Investment (Scotland) Act 2005; and Charities Accounts (Scotland) Regulations 2006.

Sue Ryder meets the definition of public benefit entity under FRS102. Monetary values are calculated under the historical cost convention, as modified by the revaluation of investments.

Amounts in these financial statements have been rounded to the nearest £1,000, unless otherwise stated.

(b) Company information

Sue Ryder (the charity) is a charitable company limited by guarantee, incorporated in England and registered as a charity in England, Wales and Scotland. The registered office of the company is disclosed on page 82.

(c) Going concern

In 2023–24 we started our journey towards our new vision and began to lay the foundations of our long-term strategy. Alongside the annual budget approved by the Board of Trustees, the charity undertakes quarterly forecasting and closely monitors this and cashflow, taking mitigating actions where appropriate to mitigate any changes within the economic or operating environment that would adversely impact our cashflow projections.

We continue to navigate the ongoing challenges of the cost-of-living crisis and the significant deficit in hospice funding while balancing rising costs and fair pay and reward structures for our colleagues. We have prepared a three year budget plan for 2024–25 to 2026–27 and will forecast as we move through the year to update our anticipated outturn.

The budget for 2024–25 and 2025–26, our ongoing forecast and the impact on our liquid free reserves position forms the basis of our assessment of going concern. Our budgets and forecasts consider global and economic factors such as war and inflation rates. In prior years we forward purchased our buying options on the commodity element of gas and electricity charges under a variable cap scenario, and the significant savings that we have achieved will come to an end on 30 September 2024. Thereafter we will continue to utilise the ability to forward buy until October 2026 under the same strategy, however will no longer benefit from the low rates first purchased in September 2021. The subsequent increase in the commodity element of our utilities has been factored into our budgets.

In assessing going concern, we have modelled three scenarios across a period of 24 months. The scenarios include underperformance of retail sales revenue, fundraising voluntary income, inflationary increases on overheads and higher wages to keep pace with the rising cost of living. As there is little or no correlation between our income streams, the combined scenario is considered to be extremely unlikely. While the scenarios modelled would have a significant adverse impact on the charity's finances, all scenarios demonstrate that we remain in a cash positive position for the foreseeable future.

We have also considered potential material uncertainty that could place significant doubt over the use of the going concern basis of accounting for a minimum period of 12 months from the date of approval of these accounts. To do this we have included an extreme fourth scenario which combines all three initial scenarios, and in doing so, we have applied reverse stress tests to identify pre-defined outcomes of the charity failing or becoming unviable, exploring hypothetical scenarios that could result in that outcome.

These scenarios include the most extreme ongoing reduction in fundraising and retail income, increases in pay and non-pay costs; with no mitigating action taken by management.

In undertaking this review, we have identified a number of mitigating actions that would be available to us over and above those already modelled, including:

- reducing expenditure on costs which are not classified as 'charitable' spend and reducing discretionary spend such as marketing and fundraising
- performing a full cost cutting exercise across support services
- reducing or suspending strategic investment
- reducing the scope of services, for example bereavement or non-commissioned Hospice at Home services
- the potential for further emergency fundraising appeals
- using our investment reserves to mitigate short term shortfalls in cashflow.

Based on our forecasts and the reverse stress testing scenario analysis, the trustees have not identified any material uncertainties that would place doubt relating to going concern, and therefore consider that the going concern basis of accounting is appropriate in the preparation of the accounts and that the charity is financially stable enough to continue to operate for the foreseeable future.

(d) Consolidated financial statements

Consolidated financial statements have been prepared in respect of Sue Ryder, its wholly owned trading subsidiaries, Sue Ryder Direct Limited and Sue Ryder Lottery Ltd.

(e) Restricted funds

Restricted funds are those which are subject to specific conditions imposed by donors, grant making organisations or terms of appeal.

(f) Unrestricted General Fund

The General Fund is comprised of accumulated net income and expenditure in the Statement of Financial Activities after any transfers between funds.

(g) Designated funds

Designated funds are those which the trustees have assigned to a particular project or purpose.

(h) Income

All income is included when the charity is entitled to the income, the receipt of funds is probable and the amount can be reliably quantified.

Income for the provision of care services, principally from clinical commissioning groups and local authorities, is recorded on a receivable basis in respect of the services provided in the period in which the care is delivered.

1 Accounting policies (continued)

Donations are shown as income on receipt, unless there is earlier evidence of entitlement and the amount can be measured reliably.

Legacy income is recognised when there is legal entitlement (from date of probate, or from receipt if earlier), receipt is probable (there are no material uncertainties on the estate), and the amount can be measured reliably (financial information in respect of the estate has been received). A 10% provision is made as an estimate to allow for legal costs and diminution in estate assets. Where legacies have been notified to the charity but these criteria are not fully met, the legacy is treated as a contingent asset and disclosed if material (see note 14).

Income received from grants is recognised when it was awarded and when the terms and conditions of any performance criteria linked to the grant award or stage payments have been met.

Income in the charity's wholly owned subsidiaries is included under other trading income. Income is accounted for on an accruals basis. New goods income represents the value of new goods sold after trade discounts and net of value added tax.

Tax rebates under Gift Aid are accrued for in accordance with the appropriate Gift Aid rules.

Gifts donated for resale are included as income when they are sold. No amounts are included in the financial statements for services donated by volunteers.

Gift Aid income claimed under the UK retail Gift Aid scheme is estimated and accrued at the point of sale.

Interest receivable is accrued on a day-to-day basis, and other investment income is recognised on receipt.

(i) Expenditure

All expenditure is accounted for on an accruals basis and grants are recognised when a constructive or actual obligation arises.

Costs are allocated to the cost of raising funds and charitable activities on the basis of direct allocation and apportionment of support costs, as detailed in note 8.

Costs of raising funds include fundraising, all retail and property trading activities and the costs of managing the investment portfolio.

Charitable activities include the costs of care provided, grants to the independent Sue Ryder charity in Albania and funding for research and service improvement.

Business rates relief is treated as an absent cost and the charge in the Statement of Financial Activities has been reduced for the period of the relief.

(j) Termination payments

Sue Ryder's policy is to make redundancy payments in line with minimum statutory requirements unless the employee has protected rights from a previous employer. Termination payments are included when the decision to make the payment has been authorised.

(k) Tangible fixed assets

Tangible fixed assets are included in the financial statements at cost less depreciation, with the exception of freehold land which is held at deemed cost since the transitioning to FRS102 from 1 April 2014. Items with a value of £1,000 or more and with a useful life of more than one year are capitalised. Where assets are valued at less than £1,000 but form part of a group of assets (e.g. a computer network) which totals more than £1,000 they are capitalised.

Assets in the course of construction are included in the financial statements at cost of construction. They are depreciated once the asset becomes operational and moved into the category of freehold land and buildings.

Where an asset comprises two or more major components, the components are reviewed and consideration is given to whether they have substantially different useful economic lives which should be depreciated separately.

Management undertake a review of useful economic lives where appropriate. Depreciation is provided to write off assets over their estimated useful lives at the following annual rates:

Asset category	Depreciation rate
Freehold land	Not depreciated
Freehold buildings	2.5%–6.67% dependent on the component
Leasehold buildings	Over the lesser of the term of the lease or the life of the asset in its current use
Motor vehicles	10% of the original cost
Care centre fixtures and fittings	10%–25% of the original cost
Retail shops fixtures and fittings original cost	25% of the original cost
Computer equipment	33.33% of the original cost

Profits or losses on disposal of fixed assets are calculated as proceeds after any legal and other associated costs, less the net book value at time of disposal.

Freehold and leasehold properties transferring to assets held for resale are considered for impairment at the point the decision was made to dispose of the asset. An appropriate adjustment is made where the realisable value is lower than the carrying value.

(l) Intangible fixed assets

Computer software included in intangible assets represents the purchase of new computer software for use across the organisation.

Amortisation is calculated on a straight line basis at 33.3% of original cost per annum.

(m) Stocks – new goods for resale

Stocks on new goods are valued at the lower of cost or net realisable value, after making due allowance for obsolete and slow moving items, based on the principle of first in, first out.

It is not practical or appropriate to recognise donated goods for resale as stock on the balance sheet, on the grounds that the cost of obtaining stock information would outweigh the benefit.

(n) Pension costs

Defined contribution schemes are available to eligible employees with contributions payable by both Sue Ryder and the members. The contributions are charged to expenditure in the year they are payable to the scheme.

Sue Ryder contributes to defined benefit contributory pension schemes on behalf of certain former National Health Service employees

These contributions are fixed by reference to quinquennial valuations by the government actuary. The contributions are charged to expenditure on the basis of ensuring a level charge over the remaining service lives of employees. Information is not available to identify the surplus or deficit that relate to Sue Ryder, and as a result of this, the scheme is treated as a defined contribution scheme under the provisions of FRS 102.

1 Accounting policies (continued)

(o) Value Added Tax (VAT)

Sue Ryder bears VAT to the extent that there is no recovery in respect of the care centres' expenditure of a revenue or capital nature, other than that recoverable under Section 33D of the VAT Act 1994 as a Palliative Charity, and only partial recovery in respect of administrative expenditure. Irrecoverable VAT is allocated across the expenses that give rise to the tax.

(p) Investments

Investments are stated at sale/bid value at the balance sheet date. Realised and unrealised gains and losses are recorded in the Statement of Financial Activities (SOFA).

(q) Leasing

Plant and machinery/fixtures and fittings

Rentals paid under operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged to expenditure as incurred. Assets held under finance leases are capitalised on project completion and disclosed under tangible fixed assets at their net book value. The capital element of the future payments is treated as a liability and the interest is charged to the Statement of Financial Activities on a straight line basis.

Property

Rentals paid under operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged to expenditure as incurred.

Property lease premiums are expensed over the lease period. This may include periods beyond the primary lease period, when it is reasonaly certain at lease inception that the extension clauses will be exercised.

The effect of any rent-free period or other lease incentives received is spread over the primary period of the lease.

Rent received under operating leases where substantially all of the benefits and risks of ownership remain with the lessee are recognised as income when due.

(r) Taxation

The company is a Charity within the meaning of Part 1 of Schedule 6 to the Finance Act 2010. Accordingly the company is potentially exempt from taxation in respect of income or capital gains within categories covered by Chapter 3 of 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. No tax charge arose in the period.

The subsidiary companies make qualifying donations of all taxable profits to Sue Ryder under deed of covenant, keeping reserves in the subsidiary Sue Ryder Direct above an agreed level. No subsidiary corporation tax charges arise in the accounts.

No provision for deferred tax is made in the subsidiaries' accounts, as in the view of the trustees, any tax charge in the subsidiaries will be minimal due to the arrangements to gift their taxable profits to the parent charity.

(s) Grant expenditure

Sue Ryder awarded a grant to support the work of a Sue Ryder organisation overseas. This is recognised when there is a valid expectation by the grantee that the amount will be paid.

(t) Foreign currency transactions

Sue Ryder accounts for foreign currency purchases at the rate prevailing at the time the currency is bought. All other transactions during the year are calculated using the previous month's average rate. Assets and liabilities held in foreign currency at the balance sheet date are valued at the rate prevailing at that date. Differences on exchange are taken to the Statement of Financial Activities.

(u) Debtors and prepayments

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

(v) Cash and cash equivalents

Cash and cash equivalents comprise bank balances and deposits held at call with banks available on demand. These are carried in the balance sheets at face value.

(w) Creditors and provisions

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

(x) Financial instruments

The charity has financial assets and liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

2 Accounting estimates and judgements

In preparing these financial statements within the accounting frameworks set out in Note 1(a), the trustees are required to adopt those accounting policies most appropriate to the charity's circumstances with a view to presenting fairly the charity's financial position. In determining and applying accounting policies, trustees make estimates and judgements, and the matters set out below are considered to be the most important in understanding the judgements that have been involved in preparing the financial statements and the uncertainties that could impact the amounts reported.

a) Legacy recognition and provision for solicitor fees

Legacy income is recognised when there is legal entitlement (from date of probate, or from receipt if earlier), receipt is probable (there are no material uncertainties on the estate), and the amount can be measured reliably (financial information in respect of the estate has been received). A 10% provision is made as an estimate to allow for legal costs and diminution in estate assets. Where legacies have been notified to the charity but these criteria are not fully met, the legacy is treated as a contingent asset and disclosed if material (see note 13).

b) Retail and hospitality grants

Within deferred income there is a balance of £650k in relation to Retail, Hospitality and Leisure Grants received during the Covid-19 pandemic. The provision is in place as eligibility requirements to receive grants varied by local authority. Local authorities are undertaking reviews of grants issued. Until confirmation that all local authorities have concluded their reviews is received; or a period of seven years has elapsed, the charity will continue to carry the balance within deferred income.

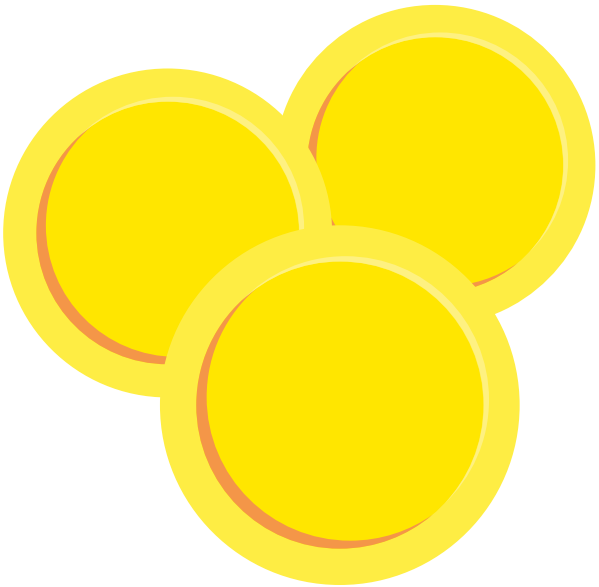
Notes to the accounts (continued)

c) Provision for dilapidations

Dilapidation provisions are calculated using an average dilapidation cost per square foot for all properties vacated during the previous two years. The average cost is applied to the rateable value of all properties in the estate to calculate the expected liability at the end of the lease. The provision is recognised on a straight line basis over the life of the lease, and discounted back from the lease end date to the balance sheet date using a rate of 3%.

d) Provision for slow moving and obsolescent stock

Donated goods for resale is not recognised as stock on the balance sheet on the grounds that the cost of obtaining stock information would be outweighed by any benefit.



e) Discontinued operations – judgement

Following an in-depth review by the Board of Trustees and Executive Leadership Team in 2022, the decision was made to focus our strategic direction and growth on end-of-life and bereavement support; and to divest our neurological services. On 15 November 2023, Sue Ryder divested our neurological services in England, and is intending to divest the remaining neurological service based in Scotland in the near future. Notwithstanding neurological services in Scotland continuing to operate in the current period, the divestment is part of a single co-ordinated plan to dispose of neurological services as a whole. As a result, the trustees feel that it is appropriate to disclose all of the neurological services as discontinued operations in the Annual Report and Accounts for the financial year 2023–24.

3 Income from donations and legacies

	Consolidated		Charity	
	2023–24 £000s	2022–23 £000s	2023–24 £000s	2022–23 £000s
Legacies	7,657	6,412	7,657	6,412
Donations and other voluntary income	8,879	8,089	8,879	8,089
Coronavirus Job Retention Scheme	-	(294)	-	(294)
Total	**16,536**	**14,207**	**16,536**	**14,207**

4 Income from charitable activities

	Consolidated		Charity	
	2023–24 £000s	2022–23 £000s	2023–24 £000s	2022–23 £000s
Provision of end-of-life care:				
NHS and local authorities	13,898	13,399	13,898	13,399
NHS Covid-19 funding	-	96	-	96
Private care	1	13	1	13
Other	832	1,149	832	1,149
	14,731	**14,657**	**14,731**	**14,657**
Provision of long-term neurological care:				
NHS and local authorities	16,327	20,280	16,327	20,280
NHS and local authorities Covid-19 funding	-	197	-	197
Private care	425	494	425	494
Other	73	200	73	200
	16,825	**21,171**	**16,825**	**21,171**
Homecare:				
Local authorities and other commissioners	-	(2)	-	(2)
Other	2	18	2	18
	2	**16**	**2**	**16**
Bereavement:				
Other	8	-	8	-
	8	**-**	**8**	**-**
Total	**31,566**	**35,844**	**31,566**	**35,844**

Notes to the accounts (continued)

5 Income from other trading activities

	Consolidated		Charity	
	2023–24 £000s	2022–23 £000s	2023-24 £000s	2022–23 £000s
Income				
Fundraising events	157	126	157	126
Shop income from selling donated and bought in goods	62,473	58,922	61,395	56,773
Income from Sue Ryder Lottery	2,907	2,823	-	-
Property letting and licensing	31	41	31	41
Total	**65,568**	**61,912**	**61,583**	**56,940**

6 Investment income

	Consolidated		Charity	
	2023–24 £000s	2022–23 £000s	2023–24 £000s	2022–23 £000s
Bank interest received	914	196	894	194
Total	**2,193**	**196**	**2,173**	**194**

7 Other income

	Consolidated		Charity	
	2023–24 £000s	2022–23 £000s	2023–24 £000s	2022–23 £000s
Gain on disposal of fixed assets	1,452	-	1,452	-
Total	**1,452**	**-**	**1,452**	**-**

8 Expenditure

2023–24 Consolidated

	Activities undertaken directly £000s	Grant funding of activities £000s	Support costs £000s	Impairment £000s	Total 2023–24 £000s
Raising funds					
Raising funds - fundraising costs	5,317	-	1,583	-	6,900
Raising funds - retail costs	43,410	-	10,354	-	53,764
Investment management costs	79	-	-	-	79
Total cost of raising funds	**48,806**	**-**	**11,937**	**-**	**60,743**
Charitable activities					
End-of-life care	28,551	-	5,946	-	34,497
Long-term neurological care	18,477	-	3,599	3,753	25,829
Bereavement support	2,791	-	239	-	3,030
Homecare	2	-	-	-	2
Support for International	-	80	-	-	80
Total charitable activities	**49,821**	**80**	**9,784**	**3,753**	**63,438**
Total expenditure	**98,627**	**80**	**21,721**	**3,753**	**124,181**

2022–23 Consolidated

	Activities undertaken directly £000s	Grant funding of activities £000s	Support costs £000s	Impairment £000s	Total 2022–23 £000s
Raising funds					
Raising funds - fundraising costs	5,001	-	1,083	-	6,084
Raising funds - retail costs	45,671	-	8,258	-	53,929
Investment management costs	70	-	-	-	70
Total cost of raising funds	**50,742**	**-**	**9,341**	**-**	**60,083**
Charitable activities					
End-of-life care	26,635	-	3,671	-	30,306
Long-term neurological care	22,511	-	4,302	3,142	29,955
Bereavement support	2,407	-	219	-	2,626
Homecare	82	-	14	-	96
Support for International	-	80	-	-	80
Total charitable activities	**51,635**	**80**	**8,206**	**3,142**	**63,063**
Total expenditure	**102,377**	**80**	**17,547**	**3,142**	**123,146**

8 Expenditure (continued)

2023–24 Charity

	Activities undertaken directly £000s	Grant funding of activities £000s	Support costs £000s	Impairment £000s	Total 2023–24 £000s
Raising funds					
Raising funds - fundraising costs	4,972	-	1,583	-	6,555
Raising funds - retail costs	39,750	-	10,354	-	50,104
Investment management costs	79	-		-	79
Total cost of raising funds	**44,801**	**-**	**11,937**	**-**	**56,738**
Charitable activities					
End-of-life care	28,551	-	5,946	-	34,497
Long-term neurological care	18,477	-	3,599	3,753	25,829
Bereavement support	2,791	-	239	-	3,030
Homecare	2	-	-	-	2
Support for International	-	80	-	-	80
Total charitable activities	**49,821**	**80**	**9,784**	**3,753**	**63,438**
Total expenditure	**94,622**	**80**	**21,721**	**3,753**	**120,176**

2022–23 Charity

	Activities undertaken directly £000s	Grant funding of activities £000s	Support costs £000s	Impairment £000s	Total 2022–23 £000s
Raising funds					
Raising funds - fundraising costs	4,678	-	1,083	-	5,761
Raising funds - retail costs	41,020	-	8,258	-	49,278
Investment management costs	70	-	-	-	70
Total cost of raising funds	**45,768**	**-**	**9,341**	**-**	**55,109**
Charitable activities					
End-of-life care	26,635	-	3,671	-	30,306
Long-term neurological care	22,511	-	4,302	3,142	29,955
Bereavement support	2,407	-	219	-	2,626
Homecare	82	-	14	-	96
Support for International	-	80	-	-	80
Total charitable activities	**51,635**	**80**	**8,206**	**3,142**	**63,063**
Total expenditure	**97,403**	**80**	**17,547**	**3,142**	**118,172**

8 Expenditure (continued)

2023–24 Consolidated and Charity

	Total £000s	Central Management and Admin £000s	Finance and Governance £000s	Human Resources £000s	IT £000s	Legal and Property Services £000s	Marketing and Communications £000s
Activity							
End-of-life care	5,946	815	1,274	1,140	1,310	658	749
Long-term neurological care	3,599	498	781	495	567	403	855
Bereavement support	239	48	75	36	41	39	-
Retail shops	10,354	1,139	1,781	1,547	1,775	919	3,193
Fundraising	1,583	144	225	116	133	116	849
Total support costs allocated 2023–24	**21,721**	**2,644**	**4,136**	**3,334**	**3,826**	**2,135**	**5,646**

2022–23 Consolidated and Charity

	Total £000s	Central Management and Admin £000s	Finance and Governance £000s	Human Resources £000s	IT £000s	Legal and Property Services £000s	Marketing and Communications £000s
Activity	£000s	£000s	£000s	£000s	£000s	£000s	£000s
End-of-life care	3,671	474	650	668	647	424	808
Long-term neurological care	4,302	565	773	965	934	504	561
Bereavement support	219	53	72	24	23	47	-
Homecare	14	2	1	4	4	2	1
Retail shops	8,258	995	1,361	1,393	1,349	887	2,273
Fundraising	1,083	103	141	93	90	92	564
Total support costs allocated 2022–23	**17,547**	**2,192**	**2,998**	**3,147**	**3,047**	**1,956**	**4,207**

Included within Central Management and Administration costs are governance costs of £1,814,000 (2022–23: £802,000). These are detailed below:

	2023-24 £000s	2022–23 £000s
Governance		
Staff costs	202	194
Auditors fees	106	105
Legal and professional fees	1,460	420
Meeting, travel and associated costs	21	62
Training costs	4	-
Other costs	21	21
Total	**1,814**	**802**

Support Service	Allocation basis
Central Management and Administration	Expenditure
Finance	Expenditure
Human Resources	Headcount
Legal and Property	Expenditure
IT Services	Headcount
Marketing and Communications	Income

8 Expenditure (continued)

Net (expenditure)/income is stated after charging:

	2023–24 £000s	2022–23 restated £000s
Depreciation (note 11)	**1,939**	**2,424**
Amortisation (note 12)	**805**	**744**
Profit on disposal of tangible fixed assets	**1,452**	**-**
Operating leases:	**10,583**	**10,961**
Land and buildings	10,253	10,498
Motor vehicles	330	199
Other	216	264
Auditors remuneration	**114**	**110**
Charity - RSM	92	85
Trading subsidiaries - RSM	22	20
Charity - BDO	-	5
Other services	**1,403**	**288**
Tax compliance - RSM	11	10
Tax advisory - BDO	37	78
Strategic consultancy	1,355	200
Trustee indemnity insurance	**9**	**8**
Defined contribution pension costs (note 10)	**2,452**	**2,403**

9 International grant expenditure

An independent Sue Ryder charity operates in the country shown below. The organisation is independent of this charity but bears the name Sue Ryder.

Charity and consolidated

	2023–24 £000s	2022–23 £000s
Grants awarded		
Albania	80	80
Total grants	**80**	**80**

10 Staff costs

	Consolidated		Charity	
	2023–24 £000s	2022–23 £000s	2023–24 £000s	2022–23 £000s
Wages and salaries	67,061	66,322	66,336	65,633
Social security costs	5,128	5,085	5,064	5,021
Pension costs	2,452	2,403	2,433	2,383
Total	**74,641**	**73,810**	**73,833**	**73,037**

Included within the consolidated wages and consolidated salaries figure above are the costs of £5,307,000 (2022–23: £5,854,000) for employing agency staff. No remuneration was paid to any trustee during the period (2022–23: Nil).

Included in wages and salaries are redundancy and termination payments made in the year of £455,000 (2022–23: £152,000). Of this £144,000 was outstanding as at 31 March 2024 (2022–23: £27,000). Sue Ryder's policy is to make redundancy payments in line with minimum statutory requirements unless the employee has protected rights from a previous employer. No funding has been received for these payments.

During the year, higher paid employees comprised the following:

	Consolidated		Charity	
	2023–24 No.	2022–23 No.	2023–24 No.	2023–23 No.
£60,001 – £70,000	21	27	20	26
£70,001 – £80,000	12	7	11	6
£80,001 – £90,000	3	4	3	4
£90,001 – £100,000	4	3	4	3
£100,001 – £110,000	2	2	2	2
£110,001 – £120,000	1	-	1	-
£120,001 – £130,000	-	1	-	1
£130,001 – £140,000	3	1	3	1
£150,001 – £160,000	1	1	1	1
£160,001 – £170,000	1	-	1	-

The bandings exclude employers' national insurance and employers pension. Contributions to pension schemes for these employees amounted to £204,000 (2022–23: £185,000). Included in the above figures are members of the Executive Leadership Team as follows:

	2023–24 No.	2022–23 No.
£80,001 – £90,000	1	2
£90,001 – £100,000	1	3
£100,001 – £110,000	2	2
£110,001 – £120,000	1	1
£120,001 – £130,000	3	1
£130,001 – £140,000	1	1
£150,001 – £160,000	1	-

10 Staff costs (continued)

The bandings exclude employers' national insurance and employers pension. Contributions to pension schemes for these employees amounted to £55,000 (2022–23: £60,000). The total remuneration for members of the Executive Leadership Team during the year, including Employers' National Insurance and pension contributions, was £1,417,000 (2022–23: £1,289,000).

Remuneration of key management personnel, including employers' national insurance and pension contributions were £343,000 (2022–23: £294,000). Key management personnel are defined as trustees and the roles of Chief Executive and the Chief Finance Officer.

No emoluments are payable to any trustee and only directly incurred travel expenses are reimbursed. During the year, travel expenses of £2,000 (2022–23: £1,000) were reimbursed to 6 trustees (2022–23: 5). The charity also incurred expenditure of £9,000 in respect of Trustees' and Officers' liability insurance for the period (2022–23: £8,000).The average number of employees during the period comprised the following:

Consolidated

	Total number of employees		Adjusted for full-time equivalent	
	2023–24 No.	2022–23 No.	2023–24 No.	2022–23 No.
Care services	1,195	1,375	768	914
Bereavement support	26	20	21	16
Retail	1,131	1,154	777	795
Support services	308	262	285	245
Total	**2,660**	**2,811**	**1,851**	**1,970**

Charity

	Total number of employees		Adjusted for full-time equivalent	
	2023–24 No.	2022–23 No.	2023–24 No.	2022–23 No.
Care services	1,195	1,375	768	914
Bereavement support	26	20	21	16
Retail	1,108	1,131	754	774
Support services	308	262	285	245
Total	**2,637**	**2,788**	**1,828**	**1,949**

During the year the number of volunteers donating their services to the charity were:

	Total number of volunteers		Estimation of time donated	
	2023–24 No.	2022–23 No.	2023–24 No.	2022–23 hours 000
Care services	1,059	862	101	104
Retail	10,728	10,366	1,417	1,356
Support services	1	6	-	1
Total	**11,788**	**11,234**	**1,518**	**1,461**

The calculation for volunteer hours for retail is based on actual recorded hours. For health and social care and support services volunteers, it is based on average hours pledged.

11 Tangible fixed assets

Consolidated

	Leasehold property £'000s	Freehold property £'000s	Fixtures, fittings and equipment restated £'000s	Motor vehicles £'000s	Total £'000s
Cost					
At 1 April 2023 restated (note 23)	4,110	32,860	32,247	221	69,438
Additions	-	784	2,537	-	3,321
Impairment	-	(4,718)	(16)	(8)	(4,742)
Disposals	(2,546)	(10,839)	(13,548)	(119)	(27,052)
At 31 March 2024	1,564	18,087	21,220	94	40,965
Depreciation					
At 1 April 2023 restated (note 23)	3,692	7,103	29,560	181	40,536
Charge for the year	35	758	1,137	9	1,939
Eliminated on disposal	(2,200)	(1,939)	(13,086)	(107)	(17,332)
At 31 March 2024	1,527	5,922	17,611	83	25,143
NBV					
At 31 March 2024	**37**	**12,165**	**3,609**	**11**	**15,822**
At 31 March 2023	418	25,757	2,687	40	28,902

11 Tangible Fixed Assets (continued)

Charity

	Leasehold property £'000s	Freehold property £'000s	Fixtures, fittings and equipment restated £'000s	Motor vehicles £'000s	Total £'000s
Cost					
At 1 April 2023 restated (note 23)	4,110	32,860	31,910	221	69,101
Additions	-	784	2,537	-	3,321
Impairment	-	(4,718)	(16)	(8)	(4,742)
Disposals	(2,546)	(10,839)	(13,548)	(119)	(27,052)
At 31 March 2024	1,564	18,087	20,883	94	40,628
Depreciation					
At 1 April 2023 restated (note 23)	3,692	7,103	29,223	181	40,199
Charge for the year	35	757	1,141	9	1,942
Eliminated on disposal	(2,200)	(1,939)	(13,089)	(107)	(17,335)
At 31 March 2024	1,527	5,921	17,275	83	24,806
NBV					
At 31 March 2024	**37**	**12,166**	**3,608**	**11**	**15,822**
At 31 March 2023	418	25,757	2,687	40	28,902

Included in freehold properties is a value of £2,560,000 (2022–23: £2,560,000) relating to freehold land.

12 Intangible fixed assets

	Computer software restated £'000s
Cost	
At 1 April 2023 (note 23)	6,535
Additions	1,235
Disposals	(100)
At 31 March 2024	7,670
Amortisation	
At 1 April 2023 (note 23)	4,705
Charge for the year	805
Eliminated on disposal	(100)
At 31 March 2024	5,410
NBV	
At 31 March 2024	**2,260**
At 31 March 2023 (note 22)	1,830

13 Investments

	Consolidated and charity	
	2023–24 £000s	2022–23 £000s
Market value at 1 April 2023	12,495	11,130
Acquisitions at cost	-	1,400
Unrealised investment gains	1,631	35
Investment fees deducted from portfolio	(79)	(70)
Total funds invested	**14,047**	**12,495**

The investments are represented by:

	Consolidated and charity	
	2023–24 £000s	2022–23 £000s
UK equities	931	1,005
Overseas equities	9,208	7,923
UK fixed interest and gilts	1,156	980
Overseas fixed interest and gilts	1,395	988
Others	1,129	1,005
Cash held for investment purposes	228	594
COIF Charity funds	-	-
Total funds invested	**14,047**	**12,495**

14 Debtors

Amounts falling due within one year

	Consolidated		Charity	
	2023–24 £000s	2022–23 £000s	2023–24 £000s	2022–23 £000s
Amounts owed by group undertakings	-	-	1,419	627
Debtors for care services	389	3,065	389	3,065
Accrued income - legacies	5,737	6,010	5,737	6,010
Other debtors	5,846	5,419	5,774	5,300
Prepayments	2,808	2,503	2,764	2,466
Total debtors	**14,780**	**16,997**	**16,083**	**17,468**

In addition to the £5,737,000 (2022–23: £6,010,000) of legacy accrued income, there were 44 (2022–23: 36) legacies that have been notified to the charity in the year that have not been valued due to the uncertainty of the amount due. There were also 19 (2022–23: 24) reversionary legacies notified to the charity valued at £720,000 (2022–23: £1,000,000) which were not recognised in the financial statements due to life tenants.

15 Creditors: amounts falling due within one year

	Consolidated		Charity	
	2023–24 £000s	2022–23 £000s	2023–24 £000s	2022–23 £000s
Trade creditors	3,579	4,220	3,378	3,952
Other creditors	964	498	964	498
Amounts payable under loans due	-	171	-	171
Accruals	3,250	3,620	3,086	3,533
Deferred income	1,273	2,879	1,100	2,717
Other taxes and social security	1,078	1,251	1,078	1,251
Total creditors	**10,144**	**12,639**	**9,606**	**12,122**

Income is deferred where it has been invoiced or received in advance, and is for the provision of goods and services after the year end.

Movements in deferred income

	Consolidated		Charity	
	2023–24 £000s	2022–23 £000s	2023–24 £000s	2022–23 £000s
Opening balance	2,879	1,441	2,717	1,304
Opening balance released	(2,879)	(1,441)	(2,717)	(1,304)
Deferred in the year	1,273	2,879	1,100	2,717
Movement	(1,606)	1,438	(1,617)	1,413
Closing balance	**1,273**	**2,879**	**1,100**	**2,717**

16 Creditors: amounts falling due after one year

	Consolidated		Charity	
	2023–24 £000s	2022–23 £000s	2023–24 £000s	2022–23 £000s
Amounts payable under loans due within two to five years	-	1,031	-	1,031
Amounts payable under loans due in more than five years	-	5,811	-	5,811
	-	**6,842**	**-**	**6,842**

The charity has a bank loan that was repaid in full during the financial year. The balance at the end of the year of £Nil (2022–23: £7,012,000).

17 Provisions for liabilities

	Consolidated		Charity	
	2023–24 £000s	2022–23 £000s	2023–24 £000s	2022–23 £000s
Provisions for property dilapidations	3,576	5,542	3,576	5,042
	3,576	**5,542**	**3,576**	**5,042**

Movements in provision for property dilapidations

	Consolidated		Charity	
	2023–24 £000s	2022–23 £000s	2023–24 £000s	2022–23 £000s
Opening balance	5,542	4,208	5,042	4,087
Changes during the year	(1,178)	1,429	(1,178)	1,050
Unused amount reversed during the year	(687)	-	(187)	-
Dilapidations charged in the year	(101)	(95)	(101)	(95)
Provision for property dilapidations	**3,576**	**5,542**	**3,576**	**5,042**

Dilapidations are provided for against the initial term of a property lease with the expectation that, should the lease not be extended, dilapidation costs will become payable after the termination of the lease, and after negotiations with the landlord have been concluded.

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18 Unrestricted funds

Consolidated – year ended 31 March 2024

	Balance at 31 March 2023 £000s	Income £000s	Expenditure £000s	Transferred between funds £000s	Transferred from restricted £000s	Unrealised gains and losses £000s	Loss on revaluation of fixed assets £000s	Balance at 31 March 2024 £000s
Unrestricted funds								
Revaluation reserve	3,323	-	-	(1,854)	-	-	-	1,469
General funds	55,890	78,242	(83,036)	(2,702)	370	1,631	-	50,395
Subsidiary's retained funds	13	7,582	(7,582)	-	-	-	-	13
Total continuing unrestricted funds	59,226	85,824	(90,618)	(4,556)	370	1,631	-	51,877
Discontinued operations	-	18,277	(21,843)	4,556	-	-	(990)	-
Total unrestricted funds	**59,226**	**104,101**	**(112,461)**	**-**	**370**	**1,631**	**(990)**	**51,877**

The transfer from the revaluation reserve is the depreciation charge applicable to revalued assets for the year to 31 March 2024. The transfer from restricted funds relates to expenditure against projects restricted in previous years for which service provision have now been fully met, and restricted capital projects which are now complete and fully spent.

Consolidated – year ended 31 March 2023

	Balance at 31 March 2022 £000s	Income £000s	Expenditure £000s	Transferred between funds £000s	Transferred from restricted £000s	Unrealised gains and losses £000s	Loss on revaluation of fixed assets £000s	Balance at 31 March 2023 £000s
Unrestricted funds								
Revaluation reserve	3,365	-	-	(42)	-	-	-	3,323
General funds	66,252	72,162	(79,404)	(4,017)	862	35	-	55,890
Subsidiary's retained funds	13	8,093	(8,093)	-	-	-	-	13
Total continuing unrestricted funds	69,630	80,255	(87,497)	(4,059)	862	35	-	59,226
Discontinued operations	-	21,171	(25,230)	4,059	-	-	-	-
Total unrestricted funds	**69,630**	**101,426**	**(112,727)**	**-**	**862**	**35**	**-**	**59,226**

Charity – year ended 31 March 2024

	Balance at 31 March 2023 £000s	Income £000s	Expenditure £000s	Transferred between funds £000s	Transferred from restricted £000s	Unrealised gains and losses £000s	Loss on revaluation of fixed assets £000s	Balance at 31 March 2024 £000s
Unrestricted funds								
Revaluation reserve	3,323	-	-	(1,854)	-	-	-	1,469
General funds	55,890	81,819	(86,613)	(2,702)	370	1,631	-	50,395
Total continuing unrestricted funds	59,213	81,819	(86,613)	(4,556)	370	1,631	-	51,864
Discontinued operations	-	18,277	(21,843)	4,556	-	-	(990)	-
Total unrestricted funds	**59,213**	**100,096**	**(108,456)**	**-**	**370**	**1,631**	**(990)**	**51,864**

Charity – year ended 31 March 2023

	Balance at 31 March 2022 £000s	Income £000s	Expenditure £000s	Transferred between funds £000s	Transferred from restricted £000s	Unrealised gains and losses £000s	Loss on revaluation of fixed assets £000s	Balance at 31 March 2023 £000s
Unrestricted funds								
Revaluation reserve	3,365	-	-	(42)	-	-	-	3,323
General funds	66,252	75,281	(82,523)	(4,017)	862	35	-	55,890
Total continuing unrestricted funds	69,617	75,281	(82,523)	(4,059)	862	35	-	59,213
Discontinued operations	-	21,171	(25,230)	4,059	-	-	-	-
Total unrestricted funds	**69,617**	**96,452**	**(107,753)**	**-**	**862**	**35**	**-**	**59,213**

19 Restricted funds

The income funds of the group and charity include restricted funds comprising the following:

Year ended 31 March 2024

	Balance at 31 March 2023 £000s	Income £000s	Expenditure £000s	Transfers (note 17) £000s	Balance at 31 March 2024 £000s
Funds held at care centres and centrally	289	11,807	(11,648)	(126)	322
Patient rights training	30	(30)	-	-	-
Scottish Government training	21	-	(21)	-	-
Online community expansion	-	4	(4)	-	-
Inequalities	-	32	(32)	-	-
Bereavement	-	5	(5)	-	-
Lancashire Neuro Centre Appeal	10	-	(10)	-	-
Manorlands community services	244	117	-	(244)	117
Total group restricted funds	**594**	**11,935**	**(11,720)**	**(370)**	**439**

The funds held at care centres and centrally of £322,000 (2022–23: £289,000) comprise funds received specifying the service the donation relates, with expenditure for the specific projects or centres.

Patient rights training and Scottish Government training comprise funds held to run training courses for specific outcomes.

Lancashire Neuro Centre Appeal is a fund used for income in relation to building Sue Ryder Neurological Care Centre Lancashire.

All works have now been completed. The balance at the end of the year was £Nil (2022–23: £10,000).

Manorlands community services is funding received during the year for running the community service. Balance of the fund at the end of the year was £117,000 (2022–23: £352,000).

Other small restricted grants received during the year included online community expansion, inequalities and bereavement, and were all spent during the year.

Transfers to unrestricted funds represent the release of capital appeals which have now completed. Final completion certificates were received during the year and final additions completed.

Transfers of funds held at centre level represent legacies and donations received which are restricted to a centre but have no other further restriction. An evaluation of the loss the centres have made in the year and an appropriate value released to cover the loss were appropriate.

Year ended 31 March 2023

	Balance at 31 March 2022 £000s	Income £000s	Expenditure £000s	Transfers (note 17) £000s	Balance at 31 March 2023 £000s
Funds held at care centres and centrally	526	10,088	(9,999)	(326)	289
Patient rights training	30	-	-	-	30
Scottish Government training	43	-	(22)	-	21
Dee View capital appeal	304	1	-	(305)	-
NHSE COVID-19 funding	-	293	(293)	-	-
Lancashire Neuro Centre Appeal	236	(1)	(105)	(120)	10
Manorlands community services	3	352	-	(111)	244
Total group restricted funds	**1,142**	**10,733**	**(10,419)**	**(862)**	**594**

Notes to the accounts (continued)

20 Analysis of net assets across funds

Consolidated
Fund balances at 31 March 2024 are represented by:

	Unrestricted funds £000s	Restricted funds £000s	Total £000s
Tangible fixed assets	15,822	-	15,822
Intangible fixed assets	2,260	-	2,260
Investments	14,047	-	14,047
Current assets	33,468	439	33,907
Current liabilities	(10,144)	-	(10,144)
Long-term liabilities	-	-	-
Provision for liabilities	(3,576)	-	(3,576)
Total net assets	**51,877**	**439**	**52,316**

Consolidated
Fund balances at 31 March 2023 are represented by:

	Unrestricted funds restated £000s	Restricted funds £000s	Total restated £000s
Tangible fixed assets	28,902	-	28,902
Intangible fixed assets	1,830	-	1,830
Investments	12,495	-	12,495
Current assets	41,022	594	41,616
Current liabilities	(12,639)	-	(12,639)
Long-term liabilities	(6,842)	-	(6,842)
Provision for liabilities	(5,542)	-	(5,542)
Total net assets	**59,226**	**594**	**59,820**

20 Analysis of net assets across funds (continued)

Charity
Fund balances at 31 March 2024 are represented by:

	Unrestricted funds £000s	Restricted funds £000s	Total £000s
Tangible fixed assets	15,822	-	15,822
Intangible fixed assets	2,260	-	2,260
Investments	14,047	-	14,047
Current assets	32,917	439	33,356
Current liabilities	(9,606)	-	(9,606)
Long-term liabilities	-	-	-
Provision for liabilities	(3,576)	-	(3,576)
Total net assets	**51,864**	**439**	**52,303**

Charity
Fund balances at 31 March 2023 are represented by:

	Unrestricted funds restated £000s	Restricted funds £000s	Total restated £000s
Tangible fixed assets	28,902	-	28,902
Freehold properties held for resale	1,830	-	1,830
Investments	12,495	-	12,495
Current assets	39,992	594	40,586
Current liabilities	(12,122)	-	(12,122)
Long-term liabilities	(6,842)	-	(6,842)
Provision for liabilities	(5,042)	-	(5,042)
Total net assets	**59,213**	**594**	**59,807**

Notes to the accounts (continued)

21 Pension costs

(a) Defined contribution schemes of Sue Ryder

A defined contribution group pension scheme was introduced with effect from 1 December 1992, administered by Equitable Life. This scheme is now closed although some members have opted to leave their benefits with Equitable Life. Following the closure of the Equitable Life scheme in October 2001, personal pension plan facilities were arranged with pension providers, currently Royal London, into which the charity pays matched contributions up to a maximum of 5% of pensionable pay for eligible employees who choose to join. From 1 August 2013, eligible Sue Ryder staff not already enrolled in a pension scheme were automatically enrolled into The People's Pension provided by B&CE. The charity pays a matched contribution into the scheme in accordance with the auto-enrolment requirements.

(b) National Health Service pension scheme

Sue Ryder also contributes to a defined benefit contributory pension scheme on behalf of certain former National Health Service employees. These contributions are fixed by reference to quinquennial valuations by the government actuary which is currently 14.38% (2022–23: 14.38%) of earnings. The latest available report relates to the period ending 31 March 2020. It is not possible to identify the surplus or deficit that relates to Sue Ryder and therefore this scheme is treated as a defined contribution scheme under FRS 102, with costs recognised in accordance with contributions payable.

22 Lease obligations

Operating leases:

	Consolidated		Charity	
	31 March 2024 £000s	31 March 2023 £000s	31 March 2024 £000s	31 March 2023 £000s
Land and buildings				
Total minimum commitments which expire:				
Within one year	7,428	9,355	7,036	9,145
In the second to fifth years inclusive	16,267	15,734	14,912	15,611
After more than five years	8,215	3,804	6,323	3,804
Total minimum commitment	**31,910**	**28,893**	**28,271**	**28,560**
Other				
Total minimum commitments due:				
Within one year	438	262	413	233
In the second to fifth years inclusive	974	557	969	526
After more than five years	22	53	22	53
Total minimum commitment	**1,434**	**872**	**1,404**	**812**
Total	**33,344**	**29,765**	**29,675**	**29,372**

23 Prior year adjustments

Discontinued operations

Following the divestment of our neurological services in England and our intention to divest the remaining neurological service based in Scotland, the prior year statement of financial activities (consolidated and for the charity) has been restated to show the neurological operations as discontinued for comparative purposes.

Fixtures and Fittings NBV restatement

Computer software costs were included in tangible fixed assets in prior years. In line with FRS102 and Charity SORP computer software is now shown as an intangible fixed asset and has been restated in the prior year. The table below details the impact of the adjustment on tangible fixed assets.

	Consolidated £000s	Charity £000s
Closing fixtures and fittings NBV 31 March 2022 (as previously stated)	4,517	4,517
Reclassify computer software to intangible fixed assets	(1,830)	(1,830)
Restated closing fixtures and fittings NBV 31 March 2022	**2,687**	**2,687**

24 Related party disclosures

There is one independent charity operating in another country which share the main objectives of Sue Ryder. The charity awards grants to these entities as shown in note 9.

The Financial Statements of the Group consolidate the results of its 100% subsidiary companies, Sue Ryder Direct Limited, Sue Ryder Lottery Ltd.

	2023–24 £000s	2022–23 £000s
The following amounts are due to the charity from its subsidiary undertakings:		
Sue Ryder Direct Limited	675	387
Sue Ryder Lottery Limited	744	240
During the year the following transactions took place between the charity and its subsidiary undertakings:		
The transfer under Gift Aid of the trading profits of Sue Ryder Direct Limited	697	48
The transfer under Gift Aid of the trading profits of Sue Ryder Lottery Limited	2,583	2,498
The recharge of costs associated to the use of the charity's shops for trading by Sue Ryder Direct Limited	306	318
Commission charged to the charity by Sue Ryder Direct Limited as agent in regards the Retail Gift Aid scheme	396	379

All transaction that occurred during the year between the charity and its subsidiary undertakings were at arms length.

Notes to the accounts (continued)

25 Cash flows from operating activities net cash provided by operating activities

	Consolidated		Charity	
	2023–24 £000s	2022–23 restated £000s	2023–24 £000s	2022–23 restated £000s
Net (expenditure) for the reporting period as per the Statement of Financial Activities:	(7,504)	(10,952)	(7,504)	(10,952)
Add back depreciation (note 11)	1,939	2,424	1,939	2,424
Add back amortisation (note 12)	805	744	805	744
Add back revaluation of neurological properties	4,742	3,142	4,742	3,142
Deduct profit on the sale of tangible fixed assets	(1,452)	-	(1,452)	-
Add back release of provision for dilapidations	173		173	
Loan interest paid	344	311	344	311
Investment fees deducted from portfolios	79	70	79	70
Investment income received	(914)	(196)	(894)	(194)
Unrealised (gain) on investment assets	(1,631)	(35)	(1,631)	(35)
Decrease in stocks	150	406	-	21
Decrease/(increase) in debtors	2,217	(155)	1,385	762
(Decrease)/Increase in creditors	(2,325)	2,334	(2,346)	2,325
(Decrease)/Increase in provisions for liabilities	(1,966)	1,436	(1,466)	955
Net cash (outflow) provided by operating activities	**(5,343)**	**(471)**	**(5,826)**	**(427)**

26 Net Income from trading activities of subsidiaries

Sue Ryder has two wholly owned subsidiaries which are incorporated in the UK. The principal activities of the subsidiary Sue Ryder Direct Limited are the sale of new goods and the running of the donated goods Gift Aid scheme. The principal activity of the subsidiary Sue Ryder Lottery Limited is the running of the Sue Ryder Lottery and it holds the Sue Ryder gambling licence.

The results for the current and prior year were:

	Sue Ryder Direct Ltd	Sue Ryder Direct Ltd	Sue Ryder Lottery Ltd	Sue Ryder Lottery Ltd
Company number	00889743	00889743	09479300	09479300
	2023–24 £000s	2022–23 £000s	2023–24 £000s	2022–23 £000s
Turnover	4,675	5,270	2,907	2,821
Cost of sales	(2,614)	(2,737)	(328)	(310)
Gross profit	**2,061**	**2,533**	**2,579**	**2,511**
Other expenses	(1,364)	(2,229)	(16)	(15)
Profit on ordinary activities before tax	**697**	**304**	**2,563**	**2,496**
Interest received	-	-	20	2
Tax on profit on ordinary activities	-	-	-	-
Profit on ordinary activities after tax	**697**	**304**	**2,583**	**2,498**
Qualifying charitable donation	(697)	(304)	(2,583)	(2,498)
Retained profit for the period	**-**	**-**	**-**	**-**
Tangible fixed assets	-	-	-	-
Net current assets	13	13	-	-
Total net assets	**13**	**13**	**-**	-
Share capital	-	-	-	-
Profit and loss account	13	13	-	-
Shareholder's funds	**13**	**13**	**-**	**-**




hello my name is....
Charlie
Nurse


Thank you

Recognition of our wonderful supporters

Every single donor and donation makes a difference to Sue Ryder and we would like to thank everyone who has made our work possible this year. We cannot name everyone, but we would like to recognise the following donors for their significant support.

Trusts and Foundations:

- Charity of Robert Lucas for the Poor and Public Purposes
- Gale Family Charity Trust
- Julia and Hans Rausing
- Masonic Charitable Foundation/Hospice UK
- Nationwide Building Society's Colleague Grant Programme
- The Adrian Swire Charitable Trust
- The Albert Hunt Trust
- The Anthony (Tony) Lane Foundation
- The Christopher Laing Foundation
- The Connolly Foundation
- The Grace Trust
- The Harry & Mary Foundation
- The Liz and Terry Bramall Foundation
- Trusts administered by Buckles Solicitors
- Wendy Cares Charitable Trust

Organisations:

- Airedale Group
- Amazon
- American Express
- Apache North Sea Ltd
- Arena Flowers
- Cape Homes Limited
- Capita plc
- CH&CO Catering Ltd
- Crane Fund for Widows and Children
- Cummins
- Elton Furze Golf Club
- Heathcliffe Holdings
- HomeServe
- Hotpoint UK
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- Kohler Mira



- Lothersdale Agricultural Discussions Group
- Lloyds Bank PLC
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- Newbury Building Society
- Oxenhope Straw Race Committee
- Project Giving Back
- Robert Bion & Co Ltd
- Safran Landing Systems
- Scrap Car Comparison Ltd
- ShareGift
- Skipton Craven Rotary Club
- Stamford Santa Fun Run, organised by Stamford Striders
- Square 4
- The Bronte Vintage Gathering Committee
- The Morrisons Foundation
- Tradebyte
- Village Hotels

Individuals:

- Alan Slomson
- Mr David Coe
- Mr Nigel Dickinson – In memory of Pamela Dickinson
- Mrs Sarah Cuff
- The Family of Christine Smith
- The Family of Cynthia Hall
- The Family of Ray Gill
- The Family of Patrick McGrath
- The Shorting Family
- Tony Mallin and Family

We would also like to thank all our donors who wish to be anonymous.

There when it matters

Sue Ryder is here to make sure everyone approaching the end of their life or living with grief can access the support they need. There is no one size fits all when it comes to how we cope and the help we need, but with our support, no one has to face dying or grief alone. We are there when it matters.

For more information about Sue Ryder

call: **0808 164 4572**

email: **info@sueryder.org**

visit: **sueryder.org**

/SueRyderNational

@suerydercharity

Sue Ryder, 183 Eversholt Street, London NW1 1BU

This document is available in alternative formats on request.

Because no one should face death or grief alone

Sue Ryder is a charity registered in England and Wales (1052076) and in Scotland (SC039578). Ref. 07842. © Sue Ryder. July 2024

SUE RYDER

England & Wales - Charity number 1052076

Accounts

Trustees' Annual Report and Accounts

2022–23





Front cover: Our Sue Ryder Nurses are there when it matters
This page: Our multidisciplinary teams offer expert palliative care

Our Hospice at Home teams provide compassionate care in people's homes

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Welcome from our Chief Executive and Chair of Trustees

At Sue Ryder we support people through the most difficult times of their lives. Whether that's a terminal illness, managing grief or a neurological condition – we're there when it matters. Our doctors, nurses and carers give people compassionate and expert care to help them live the best lives they possibly can. This past year has been no exception.

We have been working hard to provide more care for more people and influence new models of care across the UK. The landscape around us has been changing at pace, from developments in the wider healthcare system to the cost-of-living crisis. Despite this, we have grown and reached more people while upholding our values of being supportive, connected and impactful.

Supporting more people experiencing grief

We believe everyone who is grieving should be able to access supportive services and gain knowledge to help them understand their grief. That is why expanding our bereavement services has been high on our agenda. Our Sue Ryder Online Bereavement Support has grown, which has enabled even more people across the UK to get the help they need.

Key developments during the year included launching two innovative digital services. Our self-help platform, Sue Ryder Grief Guide, provides people with expert information and tools and helps them explore their emotions and feelings. Our text message support service, Sue Ryder Grief Coach, delivers personalised support straight to people's phones. Demand was higher than ever before for our Online Bereavement Community, which had almost 160,000 visitors and offered a place to talk to others who are grieving. We also saw close to a 150% increase in people registering for our Online Bereavement Counselling Service compared to the previous year.

Rolling out our new Sue Ryder Grief Kind Spaces has been another important initiative. Our research with over 8,500 people who had been bereaved showed the importance of more community-based forms of support. Grief Kind Spaces are weekly in-person drop-in sessions, run by trained volunteers in local communities, which provide people with a safe and supportive space to share their experiences of grief. Our aim is to give people permission to grieve and feel heard and less alone.

Accessing quality care

We have been incredibly proud of our hard-working healthcare teams who have delivered the expert, specialist care we are so well known for. Our palliative and end-of-life care (PEoLC) services continued to be developed in the past year to meet the evolving needs of those we support. We want to give people the care they need, so they can live as well as possible in the time they have left. Our expertise in neurological care was also recognised when we were nominated for several awards. This included our Sue Ryder Neurological Care Centre Lancashire being a finalist in the prestigious LaingBuisson Awards 2022.



We see a future where everyone can access the quality of care they need and deserve. That is why an important focus has been engaging with the new Integrated Care Systems (ICSs) and building relationships with key partners. We wanted to share our expertise and demonstrate how important high-quality palliative care is. We also led a collaborative piece of work with colleagues from across the PEoLC sector and published a paper with key recommendations for commissioning and delivering better end-of-life care within ICSs.

Reducing health inequalities and improving inclusivity

Exploring and addressing health inequalities has been a central part of our work this year. We want to better understand the communities we serve and deliver services that meet everyone's needs, regardless of faith or religion, circumstance, race, ethnicity, sexual orientation or geographical location.

We launched our Health Inequalities project with a pilot in Peterborough. This involved building connections with different communities and inviting representatives to Community Voices sessions at Sue Ryder Thorpe Hall Hospice. These were opportunities to discuss what was important to people at the end-of-life and barriers that might stop support being accessed. This also gave us a chance to look at how we can work together to shape our care and deliver it in the future. The next steps will be to share our findings with wider audiences and roll the pilot out to other areas.

It is crucial that our staff and volunteers reflect the diversity of the communities we support. Through expanding our Equity, Diversity and Inclusion work, we have strived to keep learning and building a more empowering culture across Sue Ryder.

Key initiatives have included introducing two tools to encourage open conversations – our Inclusion Passport, to help our staff explore their needs with their line manager, and an anonymous reporting tool to help us identify areas of improvement. We also carried out a pilot of our Rainbow Badge scheme, promoting a message of LGBTQ+ inclusion. This was rolled out more widely later in 2023 to give staff and volunteers the opportunity to complete training to wear rainbow badges at work. The badges are a strong visual symbol that "I am a good person to talk to about LGBTQ+ issues, and I will do my best to help you if you need it." Importantly, we launched our first Race Equity Programme, which began with a piece of research called Know Your Truth. We are looking forward to using the findings to develop a meaningful action plan in the coming months.

Creating more kindness around grief

Grief Kind, our national movement of grief kindness, has continued to gain momentum. The aim of Grief Kind is to give people the tools and knowledge to support their friends, families and colleagues who have been bereaved. Our first-ever television advert focused on the campaign and was narrated by acclaimed actor Richard E. Grant. It appeared on ITV in selected regions, bringing Sue Ryder directly into people's homes during prime-time viewing periods.

The people we support tell us how lonely grieving can be, particularly at mealtimes, so we launched a thought-provoking exhibit called 'Empty Chair'. In Leeds city centre we installed a dining table surrounded by empty chairs, each of which represented somebody who was being missed by those who have been supported by us and our celebrity ambassadors. This was a powerful representation of the many empty chairs at dinner tables around the UK. We also showcased the exhibit in the House of Commons, which acted as a strong engagement opportunity to strengthen our relationships with policy-makers.

Sustainability and shopping at Sue Ryder

Our retail teams have been busy finding creative and innovative ways to use more of what is generously donated to us. We want to inspire everyone to reduce, reuse and recycle to help make sure the planet – and everyone on it – can be cared for. Progress included launching our first upcycling and repair workshop, where staff and volunteers have been extending the life of unwanted items and transforming them into something new.

We have been working hard to become a more sustainable organisation, teaming up with the sustainability consultancy Bioregional to develop a plan to limit our environmental impact and reduce carbon emissions. Some of the steps we have taken so far have included starting to replace our shop lighting with LEDs and swapping our vehicles for electric options, as well as increasing our use of recycled materials. You can read more about our sustainability journey and net zero goals on page 56.

Thank you for your support

As the cost-of-living has been rising, our fundraising and retail teams have been working tirelessly to grow vital income, to help us provide more care for more people. They could not do this without the help of our incredible supporters. People support our work in many ways – from taking on challenges and arranging events, to donating money or unwanted items. We are also very lucky to have a dedicated team of volunteers who contribute their time and skills across our organisation. We want to say a special thank you to everyone who has supported us over the past year for your enthusiasm, kindness and generosity. It is thanks to your unwavering support that we are able to continue being there when it matters.

Inside the Annual Report

In this Annual Report you can read more about our achievements and how we have worked towards our aim of providing more care for more people. You can find our full financial review and accounts, as well as our legal and administrative information. Following the sad death of our Royal Patron, Queen Elizabeth II, this report also includes a special tribute to our late monarch.

A heartfelt thank you for your interest in Sue Ryder.

With our best wishes,



Dr Rima Makarem
Chair of Trustees



Heidi Travis
Chief Executive

As well as our Annual Report, we publish a separate Impact Report illustrating how our services benefit the people we care for. You can read both reports on our website at sueryder.org

Our healthcare teams provide specialist care

Our achievements

This section offers an overview of our key achievements in 2022–23. We continued to focus on our strategic aims of providing more care for more people and influencing new models of care across the UK. The key areas we concentrated on were Impact Growth, Brand and Culture, Financial Sustainability and Digital Technology.

We made great strides in areas such as growing our bereavement support services and raising awareness through our Grief Kind campaign. However, we did face challenges that we worked hard to respond to during the year, including changes in the wider healthcare system and the cost-of-living crisis.

We are proud of everything we have accomplished, but our work does not stop there. You can read about how we want to build on our achievements on page 23 and about our future plans on page 26.

Impact Growth

Growing our vital bereavement services



We believe everyone who is grieving should be able to access supportive services and gain knowledge to help them understand their grief. Over the past year we have expanded our national **Sue Ryder Online Bereavement Support**, offering more of our free services, so people can get the support they need at the time when they need it most.

Highlights included:

- A high demand for our **Online Bereavement Community**, a forum for people to talk to others who are grieving, share feelings and support each other. We had almost 160,000 visitors during the year, which was an increase from nearly 154,000 visitors during 2021–22. We also reached the milestone of 20,000 members – people who have registered for an account and are able to access more community features. We increased the number of active members by 6,000 compared to the previous year and also achieved our goal of an average of 700 new registrations per month.

- Our **Online Bereavement Counselling Service,** which offers free sessions delivered by professional counsellors, grew significantly in 2022–23. We saw almost a 150% increase in the number of people registering for our service, compared to the previous year. We also completed more assessments and counselling sessions to support people who were grieving. During the year, we delivered 4,700 hours of counselling sessions and more than 1,100 hours of assessments. We expanded our team to respond to the demand, which included recruiting additional bereavement counsellors.



> Thank you to the person who helped me with my bereavement counselling. She was an angel when I needed her. She helped me more than she will ever know.

Feedback from a service user about our free Online Bereavement Counselling

95% of Sue Ryder Grief Coach survey respondents said they find the text messages helpful and supportive



- We launched two innovative digital services in 2022 to help even more people who are grieving:

  – Our online self-help platform, **Sue Ryder Grief Guide**, was unveiled in April 2022 to provide people with expert information, advice and tools to help them to understand their bereavement. The site proved to be popular – the content pages were viewed nearly 48,000 times in six months and we achieved our goal of 500 people registering for an account during the year. By the end of 2022–23, more than 2,000 Grief Guide accounts had been created. One of the most popular features was the digital memory box, a place for people to keep special memories safe.

  – We also launched our text message support service, **Sue Ryder Grief Coach**, in July 2022. Subscribers were offered personalised grief support via text messages. It also included gentle coaching for friends and family who wanted to support the person who was grieving.

At the beginning of 2023 we started rolling out new **Sue Ryder Grief Kind Spaces** in community settings. These weekly, face-to-face drop-in sessions led by trained volunteers have been providing people with a safe and supportive place to share their experiences of grief. We have found they have given people permission to grieve, feel heard and less alone. We launched Grief Kind Spaces following our research with over 8,500 people who had been bereaved, which showed the need for more community-based support. At the time of publication, we had opened more than 10 Sue Ryder Grief Kind Spaces. Locations included Bedfordshire, Berkshire, Gloucestershire, Lincolnshire, the West Midlands and Yorkshire, with others due to open soon.

Find out more about our bereavement services at sueryder.org/GriefOnline

We saw almost a 150% increase in the number of people registering for our Online Bereavement Counselling Service



Our achievements (continued)

Shining a spotlight on... A better route through grief

In 2022 we published an in-depth research report based on more than 8,500 people's experiences of bereavement and grief. 'A better route through grief'[1] identified inequalities of access and availability in bereavement support across the UK. It also outlined our key recommendations for improving support for everyone.



We found support was not always available when needed or in the form wanted. The research revealed high levels of unmet need, with 70% of respondents who had experienced a close bereavement reporting they could not access the support they would have liked. This was driven by low availability and awareness of services, with some areas lacking variety and provision. It was also driven by high barriers to access for some types of support.

Additionally, certain demographics found it harder to get support than others. The most common types of formal support that people wanted but were not able to access were counselling (28%), financial support (28%) and written information (25%).

The research also indicated a potential link between the availability of services in areas and levels of prescription drugs, such as antidepressants, being used for bereavement.

Another key finding was that informal support can be powerful in supporting people who are grieving. The most common type was through family and friends, at 65%.

The report informed our recommendations for improving access to bereavement support. These included encouraging government and healthcare decision-makers to commit to developing a bereavement specific pathway. The research also showed that as a society there is more we can do to play an important role in helping those who are grieving.

Our research was unveiled at a discussion panel in parliament (pictured) in June 2022 with Shadow Minister for Mental Health, Dr Rosena Allin-Khan MP; Sunday Times bestselling author, journalist and Sue Ryder Ambassador, Clover Stroud; Director of Compassionate Communities UK, Dr Julian Abel, and our Sue Ryder Head of Bereavement, Bianca Neumann. It was attended by MPs, Lords, civil servants, our Sue Ryder Ambassadors, and charity and healthcare representatives.

We have publicised our findings and are working to push these recommendations forward. We have done this through presenting at the National Bereavement Alliance and the Scottish Partnership for Palliative Care Bereavement Summit. This has allowed us to further our discussions with the bereavement team at the Department of Health and Social Care (DHSC) and engage with stakeholders involved in the UK Commission on Bereavement's report.

1 Swords B, et al. 'A better route through grief: Support for people facing grief across the UK'. Research commissioned by Sue Ryder and conducted by ClearView Research, 2022. sueryder.org

Developing our palliative care services



Our palliative and end-of-life care (PEoLC) services are there for people with life-limiting conditions. Over the past year, we have continued to develop our services to meet the evolving needs of those we support. We want to give people the care they need, so they can live as well as possible in the time they have left.

To help people remain independent, we offered a **range of therapies** such as occupational and complementary therapy. The therapy service at Sue Ryder Leckhampton Court Hospice has been **growing and adapting by offering more community visits** in people's homes. This has meant the hospice's therapies team has been able to care for more people in familiar surroundings and has helped them manage their conditions and enhance wellbeing. They have also been able to identify gaps and expand their services to meet people's needs, including developing a new breathlessness service.

Another highlight was partnering with **Paintings in Hospitals** for a special art therapy pilot project. Patients at Sue Ryder Leckhampton Court Hospice expressed their creativity and boosted their self-esteem in a series of workshops, supported by volunteer befrienders.

Our Sue Ryder Palliative Care Hub South Oxfordshire launched a vital new service **caring for patients in their homes at night**. A kind donation from The Anthony (Tony) Lane Foundation allowed us to recruit new members into the Hospice at Home team to work overnight, which can be an especially worrying and difficult time.

You can read more about how we have been developing our services through our Health Inequalities project on page 14 and evolving our workforce on page 16.

Focusing on our neurological rehabilitation impact

We provide expert **neurological care** through our four specialist centres to help people live their lives to the fullest, supporting people with conditions that affect the brain and nervous system. These can be degenerative conditions that get worse over time, such as motor neurone disease.

Also, at two of our centres, in Lancashire and Suffolk, we offer shorter-term, more intensive **neurological rehabilitation services** to people with acquired conditions, which have resulted from a brain injury. During the year we cared for just under 80 people through these rehabilitation services, and the average length of stay was between 10 and 13 weeks.

Other highlights in 2022–23 included:

- Sue Ryder Neurological Care Centre Lancashire was a deserving **finalist** in the Healthcare Outcomes category of the **LaingBuisson Awards 2022**, which celebrates new standards of excellence within industries. The nomination recognised the centre's successful combination of personalised high-quality care along with physical, music, hydro, speech and language therapy, to help people regain their independence and achieve their goals. The supported living service at Sue Ryder Neurological Care Centre The Chantry was a **finalist** in the **Housing with Care Awards**. The service, which enables people to live as independently as possible, was shortlisted for the Tenant Co-Production award for putting tenants 'at the heart of everything they do'.

Our achievements (continued)

- All of our specialist centres focus on offering a varied programme of **engaging activities** to support people's health and wellbeing, and help them to gain confidence and valuable skills. Over the past year, activities have included arts and crafts, music – including performances by a string quartet and a brass band – gardening, wildlife, cooking, visits from therapy animals and a firework-themed sensory session.

Engaging with the new Integrated Care Systems (ICSs)

We are passionate about creating a future where everyone can access the quality of care they need. To improve the landscape for care, we work collaboratively with others in the wider healthcare sector, government and key stakeholders. An important focus has been **engaging with the new Integrated Care Systems (ICSs),** which were formally introduced in July 2022. This is because the priority placed by an ICS on the delivery of care will impact the services and support available to people at a local level.

Over the past year:

- We have improved our **engagement with key partners within each ICS**, including meeting with the chairs and chief executives of Integrated Care Boards (ICBs) in areas where we have services. Our aim is for the ICBs to recognise and fully understand how vital access to, and the provision of, high-quality care is.

- We brought together colleagues from across the palliative and end-of-life care (PEoLC) sector for a workshop to create a **shared vision of how ICS structures could successfully commission and deliver end-of-life care**. This led to the joint publication of a paper called 'Enablers for end-of-life care: Key recommendations for commissioning and delivering better end-of-life care within Integrated Care Systems (ICSs)'[2].

- The recommendations centred around four themes:
  - funding and commissioning
  - workforce: retention and pay, education and training
  - collaboration with the system
  - health inequalities, cultural awareness and minority groups.

- The paper also noted the importance of patient-centred care, longer term planning and data collection. We have been working with the DHSC, NHS England, ICSs and others in the sector to see these 'enablers' adopted.

- We responded to a call for evidence as part of **The Hewitt Review**, which considered the oversight and governance of ICSs. We highlighted our key recommendations for ensuring that ICSs would be able to support and deliver high-quality PEoLC.

Reducing health inequalities

At the beginning of 2022 we launched our **Health Inequalities project**. Our aim is to deliver services that meet everyone's needs, regardless of faith or religion, circumstance, race, ethnicity, sexual orientation or geographical location.

We used Peterborough as a pilot location. Key highlights included:

- **Building connections** with communities from different religions, including Buddhism, Christianity, Hinduism, Islam, Judaism and Sikhism. We also connected with those who were homeless or have used hostels. Additionally, we built relationships with South Asian, Eastern European, African, and Caribbean communities, and those living in rural areas. We also made connections with faith leaders and organisations supporting under-represented groups such as refugees, asylum seekers and travelling communities.

2 Sue Ryder et al. 'Enablers for end-of-life care: Key recommendations for commissioning and delivering better end-of-life care within Integrated Care Systems'. Sue Ryder commissioned Traverse. 2022. sueryder.org

- **Community Voices sessions** at Sue Ryder Thorpe Hall Hospice were opportunities to invite representatives from these communities to meet and share what is important to them at the end-of-life. We also discussed barriers that might stop them from accessing support from Sue Ryder or other end-of-life and bereavement services.

- We collated this valuable feedback and created themes around the learnings to produce action plans. The next steps will be to share our findings with wider audiences and roll the pilot out to other areas.

Engaging with our service users



The experience of our service users during their journey with Sue Ryder is at the heart of everything we do. We feel it is important for people to have their voices heard. In 2022–23 we made great strides in **gathering feedback from our service users** and involving them in our activities, to drive quality improvement and develop our work.

Highlights included:

- Introducing new **Experience and Engagement Volunteer roles** to our specialist centres, to capture detailed feedback about what we are doing well and what we could do better. We are aiming to recruit four volunteers per centre and by March 2023 we had made good progress and recruited more than 20 volunteers. We will continue with this work over the coming year. We also delivered experience and engagement training to our healthcare staff and volunteers, to equip them with the necessary knowledge and skills.

- Our **Service User Participation Groups**, which we re-established across many of our services last year, have grown and flourished. Service users have been attending regular meetings and sharing their perspectives to help shape what we do and how we do it. We have also been looking at how we can involve service users in our recruitment processes.

> "It's definitely important for service users to be able to contribute in this way as they have a different perspective. It's a good opportunity to get people's views and for you to give a little bit back to Sue Ryder."
>
> **A member of a Service User Participation Group**

- A panel of 46 service users used their own experiences of bereavement to **direct the development of our new Sue Ryder Grief Guide** online platform. The user panel was involved with key activities such as planning, design and the build. Following this success we also recruited a user panel for our Online Bereavement Community, so people could share their feedback and test new features.

Our achievements (continued)



Providing the best possible care

Having a skilled and flexible clinical workforce is fundamental to delivering expert care. Over the past year, we continued to implement our **Clinical Education Strategy and Framework**. We want our staff to have equal access to high-quality education opportunities and have been supporting them to develop skills and knowledge. We have also introduced some new roles to make sure we have a responsive clinical workforce in the future.

Developments included:

- Introducing a new national Senior Practice Educator role to lead and guide a consistent approach to education across our organisation. All our specialist centres also have a practice educator.
- Evolving our workforce by introducing new roles. These included:
  - Piloting a Palliative Paramedic at Sue Ryder Thorpe Hall Hospice; a Trainee Advanced Clinical Practitioner role at Sue Ryder Wheatfields Hospice; and an Advanced Clinical Practitioner role at Sue Ryder Manorlands Hospice.
  - Establishing a Registered Nursing Associate role.
  - Developing a bespoke two-year training programme, in partnership with the University of Central Lancashire, for Trainee Assistant Practitioners in PEoLC.
- We also supported our healthcare staff to enhance their skills through the **Sue Ryder Healthcare Education Grant**. This 10-year programme, which was made possible by a very generous gift, provides greater access to additional training and professional development opportunities. In 2022–23, we focused on areas such as Makaton sign language communication training and The Florence Nightingale Foundation Leadership Scholarship Programme.

Brand and Culture

Grief Kind – creating a national movement of kindness around grief

In 2021 we launched our **Grief Kind campaign** to give people the confidence and tools to support their friends, families and colleagues who are grieving. Since then, we have reached millions of people across the UK and have seen our national movement of grief kindness really pick up pace.

Highlights over the past year included:

- In a bid to raise awareness and start conversations around grief, we released our **first-ever television advert** (pictured), narrated by acclaimed actor Richard E. Grant whose wife Joan died in 2021. The impactful 30-second advert appeared on regional ITV channels in two bursts in August 2022 and January 2023. It depicted the range of emotions that people who are grieving can feel, and also showed the different ways their support networks can help.





- To raise awareness and reach more people, we promoted our Grief Kind campaign through our digital channels. In 2022–23, nearly 43,000 signed up to receive packs of our Grief Kind sympathy cards, which have meaningful messages and are designed to support family or friends who are grieving (one card pictured below). Since we started offering the cards in 2021, more than 100,000 packs have been ordered. Also, more than 46,000 people visited the Grief Kind landing page on our website, which directs users to content that offers support. Additionally, more than 25,000 signed up to receive our Grief Kind emails, which deliver expert advice straight to inboxes.
- We also launched our thought-provoking **Empty Chair** initiative to highlight how lonely grieving can be, particularly at mealtimes. We installed an exhibit in Leeds city centre, using a dining table surrounded by empty chairs. Each empty seat was a powerful representation of someone who had died. The exhibit was also showcased in the House of Commons, which acted as a strong engagement opportunity to help strengthen our relationships with politicians and policy-makers. You can read more about the Empty Chair on the next page.
- As part of our campaign, we commissioned research to find out more about how **men experience grief**. Our research found that 80% of men felt alone in their grief, and over half of men said they bottled up how they were feeling from those closest to them (52%). In response, we launched a resource hub of useful advice for people supporting a male friend, family member or colleague.

Scan this QR code to watch our Grief Kind advert on YouTube

Find out more about Grief Kind at sueryder.org/GriefKind2023

Our achievements (continued)







Shining a spotlight on... the Empty Chair

Our research found that just under three quarters (72%) of people who have experienced a bereavement skip meals because they don't like eating alone. This insight sparked our Empty Chair initiative, which aimed to encourage people to be Grief Kind and offer their friends, neighbours or family members who are grieving a seat at their dinner table.

We launched the campaign in November 2022 with a thought-provoking exhibit (pictured). A dining table surrounded by 13 empty chairs was installed in Leeds city centre, designed to visually capture the sense of loss that people can feel when faced with an empty chair at mealtimes. Each empty chair represented someone who had died, including patients we had cared for through our hospices and palliative care hubs and relatives of people we had supported through our Online Bereavement Support. Their families helped to decorate the table with special items to celebrate their memories.

To build on this success and raise further awareness, our Community Fundraising teams organised roadshows showcasing empty chairs in popular locations around our specialist centres.

We also installed our exhibit at the House of Commons in March 2023, which had cross-party support and was sponsored by Peter Dowd MP (pictured) and the Rt Hon. Tobias Ellwood MP. This was a valuable opportunity to raise awareness and start conversations about grief, as we want to make sure every person experiencing grief can access the support they need.

Over the course of four days, our exhibit was viewed by MPs, Peers and their staff, as well as representatives from the hospice sector, our corporate partners and major donors. Our Sue Ryder Ambassador and actress, Lisa Riley, also lent her support and met with Kim Leadbeater MP during her visit (pictured).

'We are Sue Ryder' culture development programme



Over the past year we carried on improving our workplace culture through our '**We are Sue Ryder**' culture development programme. This brings together all the great things that exist across Sue Ryder, creating an open, honest and inclusive working environment and a shared sense of belonging and purpose. The foundation of the programme is our three values – supportive, connected and impactful. We want our culture to be representative, enabling and flexible for everyone who works or volunteers with us, and reflective of the people we support through our care services.

Highlights of our culture development journey in 2022–23 included:

- We completed our project to introduce a new clear and equitable **pay progression framework** for all our roles. This had two key benefits – ensuring transparency and consistency, and allowing clear career progression opportunities to be identified. We want our staff to feel valued and be motivated to develop their careers at Sue Ryder.

- We expanded **leadership development opportunities** so our leaders could grow their skills and knowledge. This included the chance to work towards a coaching qualification by doing a Level 5 Coaching Professional Apprenticeship. We also introduced an improved **induction process**, to welcome our new starters in a way that connects them to our overall aim of providing more care for more people.

- Offering more **mental health and wellbeing opportunities** for our staff and volunteers was another priority. In 2022, as the cost-of-living rose, we launched a financial wellbeing resource hub on our intranet. This included useful information and advice, such as guidance sheets on different aspects of financial wellbeing. Other efforts included holding our first-ever men's mental health session during Men's Health Week.

More than 70 trained Mental Health First Aiders support our staff

Making Sue Ryder a more open place to be

We are committed to driving equity for all staff and volunteers across Sue Ryder, and our ongoing **Equity, Diversity and Inclusion** work is a key focus to ensure we achieve this. We want to build a more empowering culture across our charity. We see addressing health inequalities as an important part of our work and it is crucial that our staff and volunteers reflect the diversity of the communities we support.

Steps we took included:



- We completed a successful pilot of our **Rainbow Badge initiative,** promoting a message of LGBTQ+ inclusion. This was rolled out more widely later in 2023 to give staff and volunteers the opportunity to complete training to wear rainbow badges at work.

Over 620 nominations were submitted for our Sue Ryder VIP Awards in 2022, which celebrated staff and volunteer achievements

Our achievements (continued)

- We introduced two tools to encourage open conversations and provide valuable insights into our culture – the **Inclusion Passport**, helping our staff to talk to their line managers about the support they may need to be their best at work, and **InChorus**, an anonymous platform for staff and volunteers to flag any non-inclusive behaviours.

- We launched our first-ever **Race Equity Programme**, led by behaviour change experts New Ways. The programme began with a piece of research called Know Your Truth, which included interviews with senior leaders, colleagues of colour and an all-staff survey. We are now taking the findings and collaborating with New Ways to develop a meaningful action plan, setting out new initiatives and improvements to deliver better outcomes for colleagues of colour.

- We also offered a programme of **masterclasses**, giving staff the opportunity to learn more about topics ranging from faith at work, menopause and Black British history, to hidden disabilities, inclusive leadership and multigenerational workplaces.

We have four Equity, Diversity and Inclusion networks of staff and volunteers. They bring together communities with shared lived experience and shared identities, plus allies



Financial sustainability

Palliative care funding campaign

We highlight issues to the government that impact those we care for and their families, as well as our staff and services. In 2022–23, this included continuing to call for a sustainable funding solution for palliative care across the hospice sector. We focused on highlighting how important a sustainable solution was for:

- Integrated Care Systems (ICSs), to meet people's needs and their statutory duties to deliver care

- managing the impact of the cost-of-living crisis on the end-of-life sector

- tackling health and care workforce shortages.

This involved responding to government and wider parliamentary consultations, such as the Health and Social Care Select Committee's inquiry into workforce, recruitment, training and retention, and The Hewitt Review into ICSs, and raising the issue regularly with the Department of Health and Social Care, MPs and Peers.

Growing our income and our supporters

To fulfil our aim of providing more care for more people, our fundraising teams have been working hard to **grow income** and inspire and **build a bigger base of loyal, committed supporters**.

In the past year we continued to take action to move closer to our goals of doubling our fundraising income and supporters by 2025–26. This included creating and investing in key products and activities. For example:

- Our **Empty Chair fundraising campaign** asked our supporters to help us be there when it mattered for people grieving at Christmas. It also explored the concept of an empty chair and one fewer place set at the dinner table after the death of a friend or family member. Although the chair couldn't be filled, we encouraged the public to help us make sure that everyone had someone to turn to, so no one had to grieve alone. This integrated campaign was supported by several teams across our charity. As well as raising funds, it raised awareness of our bereavement support. Key activity included a thought-provoking exhibit, community roadshows, social media content and posters in our shops. You can read more about our Empty Chair campaign on page 18.

- We focused on recruiting more supporters to our **Sue Ryder Lottery**, which gives people the chance to win cash prizes while all profits from the Lottery go towards helping us to provide more care for more people. In 2022–23 we continued to build on our recruitment efforts from the previous year, with almost 9,300 new Lottery players joining the weekly draw. We also invested in recruiting supporters to our **Friends of Sue Ryder programme**, which sees people go the extra mile by supporting us monthly. During the year we saw more than 9,300 Friends set up a regular donation to fund our work.

Visit sueryder.org/SupportOurCare

A more caring way to shop



We continued progressing our retail vision, **Retail 2025**, aiming to find creative and innovative ways to use more of what is generously donated to us. An important focus during 2022–23 was helping people shopping at Sue Ryder to live more sustainably. We want to inspire everyone to reduce, reuse and recycle to help make sure the planet – and everyone on it – can be cared for.

Our progress included:

- **Launching our first upcycling and repair workshop** (pictured) and turning unloved items into something new. Staff and volunteers at our Sue Ryder shop in Maidstone have been extending the life of unwanted, donated furniture and clothes, which may have otherwise gone into landfill, and transforming them into new items for sale to raise vital funds.

- **Providing products helping everyone to live a more sustainable lifestyle**. For example, we rolled out our range of sustainable, eco-friendly Christmas decorations to 177 Sue Ryder shops in 2022. We also launched a haberdashery range, with items for sewing, dress making and knitting, to 40 of our shops, and are planning to expand it to an additional 60 shops. Another highlight was introducing a Sustainable Living product range, from furniture repair sets to bamboo bedding and grow-your-own kits.

- **Promoting ways our customers can reduce, reuse and recycle**. We championed the sale of pre-loved items and clothes, including on our Sue Ryder Online Shop and eBay store. We introduced a new reusable Sue Ryder bag made from recycled bottles. Plus we encouraged the reuse of bags when items were donated and sold and investigated removing single-use plastic bags from some of our shops.

Additionally, last year Sue Ryder retail generated more contribution to the care we provide than at any other time (read about this from page 42).

Find out more about shopping with us at sueryder.org/ShopSueRyder

More than 400 Sue Ryder shops across the UK sell donated items

You can find out more about how we are working to become a more sustainable organisation on page 56

Our achievements (continued)

Digital Technology

Using digital technology more effectively

This year, we continued to explore how we could use **advances in digital technology** more effectively at Sue Ryder. We are investing in technology which helps us to be responsive, resilient, and innovative – and builds a solid foundation for growing and delivering our services.

Highlights in 2022–23 included:

- We invested in **Microsoft 365 technology** for better cyber security and to encourage greater communication and collaboration throughout Sue Ryder. Microsoft 365 has many new and improved features to help us protect our data, which in turn will help us to maintain industry security standards when it comes to compliance. Plus, the integration of its programmes, such as Microsoft Teams, will lead to new and more efficient ways to work together across our organisation.

- We upgraded our **Customer Relationship Management (CRM) system** to underpin our income growth plans and strengthen supporter relationships. This has improved functionality and will enable us to work in a more effective way and put our supporters at the heart of our ways of workings.

- We refreshed and updated significant portions of our **IT hardware** across Sue Ryder, so our staff have more modern and efficient devices to help them provide the best possible care.

Investing in cyber security

- To help keep our IT systems safe from cyber-attacks, we invested further in **cyber security defences** and employee education to increase awareness and understanding among our staff.



Marking our volunteers' contributions and launching our new online hub

Volunteers mean a lot to us at Sue Ryder. The time and skills of our **dedicated volunteers** make it possible for us to be there when it matters. They help us in many ways, from volunteering in our shops and raising vital funds, to supporting our healthcare teams and befriending.

In 2022–23, volunteers continued to make a difference across our charity. For example:

- **In healthcare**, as Covid-19 restrictions continued to ease, we were grateful that more volunteers were able to support us in our specialist centres and across our services. We offered a more varied selection of roles and built meaningful partnerships, including with Paintings in Hospitals for a volunteer-led art therapy pilot project (see page 13). We also recruited volunteers for our Sue Ryder Grief Kind Spaces (page 11).

- **In retail**, we were thankful for the support of approximately 6,000 active volunteers. We were supported by almost 20% more Senior Lead Volunteers in our Sue Ryder shops compared to the previous year. They supported day-to-day running and provided customers with the best possible experience. Next year we are aiming for half of our shops to have at least one Senior Lead Volunteer.

We are committed to ensuring our volunteers have a positive and rewarding experience at Sue Ryder. That is why we **launched a new online hub for our volunteers** in June 2022. This dedicated space on our website gives volunteers access to a range of useful information and resources, including:

- information on equity, diversity and inclusion, and wellbeing and mental health

- learning and development resources and opportunities, such as webinars, to help volunteers develop their skills and make the most out of their time with us

- supporting our induction process for new volunteers by helping them to learn more about what we do.

Towards the end of the 2022–23 year, the hub's homepage had received nearly 1,500 unique visits

We gave over 2,500 long service badges and certificates to retail volunteers in 2022–23 to thank them for their contribution

5 years

Building on our achievements

We are proud of everything we managed to achieve across so many aspects of our work over the past year, while responding to external changes and challenges such as the cost-of-living crisis.

However, our work does not stop there. There is more we want to do and accomplish, so we can continue being there when it matters.

We want to build on our achievements in areas such as:

- **Finding even more ways to provide care and support** for more people, in order to extend our reach and increase our impact.

- Strengthening our **influencing work** and **using our voice** to help the people we support to be heard. We want to continue working with the government and key stakeholders to address issues that impact our patients and their families, such as tackling **health inequalities**.

- **Evolving our healthcare workforce**. We want to be flexible and keep developing our roles and supporting our staff to enhance their skills and knowledge.

- **Listening to and gathering feedback from our service users** and involving them in our activities. We want service user participation to be at the heart of what we do.

- **Driving Equity, Diversity and Inclusion** across our organisation. We want to continue our work building a more empowering culture.

- **Raising valuable awareness** about what we do, so we can increase our opportunities to **generate support** and provide **more care for more people**. For example, our **Grief Kind campaign** gives people the tools and knowledge to support friends and family who are grieving.

- **Growing our income and inspiring supporters**. Our **Cost of Dying campaign** will highlight the rising costs of caring and encourage the public to support us so we can be there for as many people as possible.

Our achievements (continued)

A statement from Sue Ryder

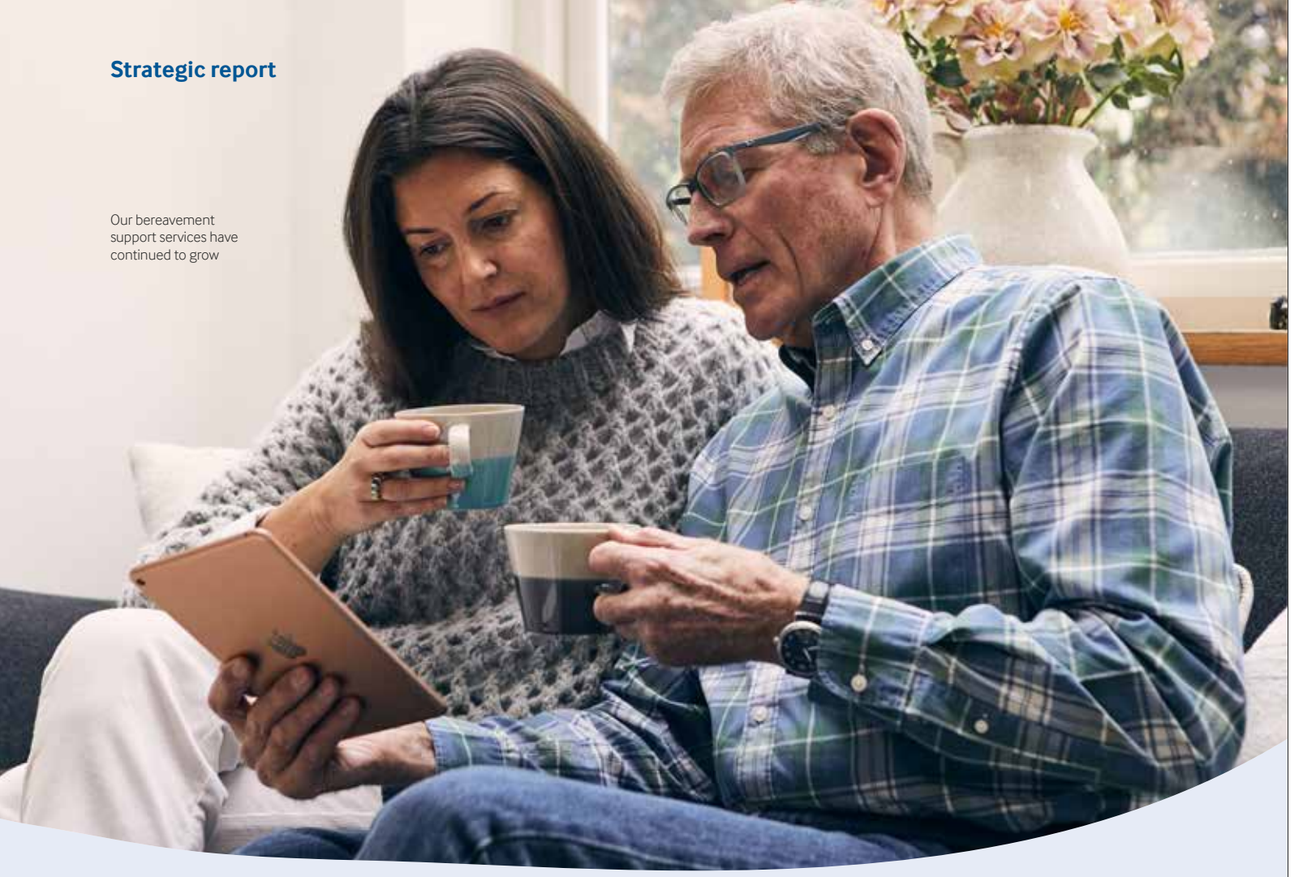
For 70 years, Sue Ryder has supported people through the most difficult times of their lives by providing expert, compassionate care to people living with palliative care needs, managing grief or a neurological condition.

While we have so much to be proud of, spreading our focus across three areas – palliative, neurological and bereavement – was becoming increasingly challenging. Our aim has always been to provide more care for more people and so in 2022, we undertook an in-depth review of each of our three areas to identify where we could scale up our work to support even more people. During the review, we also focused on where we could have the most impact in terms of reducing inequalities and influencing the wider healthcare system.

Following the review, The Board of Trustees and Executive Leadership Team made the decision to focus our strategic direction and growth on palliative and bereavement support, and divest our neurological services. Brainkind (previously The Disabilities Trust) took over ownership of our neurological services in England on 15 November 2023. Brainkind is the UK's leading charity helping people to thrive after a brain injury and the acquisition of Sue Ryder's neurological services in England was a natural extension to its services. All roles were protected and we worked closely with all affected staff, volunteers, residents and patients to ensure a smooth transition.







Our bereavement support services have continued to grow

Our future plans

This year, 2023, will mark the close of our current five-year strategy to deliver 'More care for more people'.

Since our strategy launched in 2018, a lot has happened in the wider healthcare system – not least the impacts of living with the Covid-19 pandemic. Clinical Commissioning Groups have become Integrated Care Systems and we have been building our relationships with these teams so we can share our expertise. Our bereavement support services have also continued to grow and develop rapidly, and there has been an overwhelmingly positive response to our Grief Kind campaign. Our Board of Trustees and Executive Leadership Team (ELT) have been working to incorporate all of this into our new vision. Moving forward, from 2023–24 we will have a new vision and strategy, **'A better approach to dying and grief'**. You can read more at sueryder.org/vision or scan the QR code above.

Scan this QR code to find out more about our future plans on our website

A tribute to our Royal Patron Queen Elizabeth II

We were greatly saddened by the death of our Royal Patron Queen Elizabeth II, in September 2022.

As the longest-reigning British monarch in history, she proudly served the United Kingdom and the Commonwealth for 70 years.

It was our highest honour and privilege to have had Queen Elizabeth II as our Royal Patron since 1993. We will always be extremely grateful for the steadfast support she gave us.

A number of our staff and volunteers are lucky to have fond memories of her visiting us on several occasions to see our work first-hand.

She visited Sue Ryder Neurological Care Centre Dee View Court (pictured) in Aberdeen in 2017. "The Queen took the time to speak with everyone she met, asking questions about Sue Ryder and about the people who lived there. She was so engaging and made everyone feel special. It's a day we'll never forget," said Emma, our Head of Fundraising Strategy and Development.

Queen Elizabeth II also visited Sue Ryder St John's Hospice in Bedfordshire in 2006. "Meeting the Queen is a beautiful memory for me. It was just so lovely she found the time to visit and see what we are about, spending time with our patients and volunteers too," remembered Ronnie, the hospice's Domestic Assistant.



Section 172 statement

Our trustees' duties to promote the success of the charity

Under section 172 of the Companies Act 2006, Sue Ryder's trustees have a duty to act in the way they consider, in good faith, would be most likely to promote the success of the charity to achieve its charitable purposes.

In doing so, they are required to have regard to various factors, including:

- the likely long-term consequences of any decisions
- the interests of the charity's employees
- the need to foster the charity's relationships with suppliers, customers and others
- the impact of Sue Ryder's operations on the community and the environment
- the desirability of the charity maintaining a reputation for high standards of business conduct.

Throughout this report, we have summarised our governance and decision-making framework, our values and behaviours, and our engagement with our service users, employees, volunteers, commissioners and other stakeholders during the year. This demonstrates how these factors are embedded in decision-making at board and executive level, and throughout Sue Ryder.

The likely consequences of any decision in the long-term

Our five-year strategy was approved by the Board of Trustees in 2018. The Board has been working on the new vision. Moving forward, from 2023–24 we will have a new vision and strategy, 'A better approach to dying and grief'. This strategy will be the reference point for all decision making.

The Board considers the following to be the key decisions and considerations it has made during the year to March 2023: to retain and recruit staff in the current economic climate and to continue to grow our services to provide support to more people.

In making decisions, we listen to and engage with a wide range of stakeholders (as set out in the table on the next page) to ensure our decisions are sustainable in the long-term future of the charity. We want to ensure we are providing the services that the people who use or benefit from our services, and our commissioners, want to see provided.

Key to the long-term future of the charity is retaining and attracting the employees and volunteers we need to be able to deliver on our strategic aims, and this underpins many of our decisions. We ensure that the different needs of our stakeholders are taken into account and balance the needs of different groups so that no group is disproportionately impacted, but at the same time ensuring that we have a sustainable future and are delivering on our charitable objectives.

We are proud of everything we have achieved over the past year, as outlined in the tables on the following pages. Moving forward, we will continue to build on and develop how we listen to and engage with our stakeholders.

Significant Board decision	Stakeholders affected	How we engaged	Action and impact
The Board in the 2022–2023 budget approved the investment in People (recruitment and retention) and the new pay framework, and continued investment in our Equity, Diversity and Inclusion (ED&I) journey	• Current employees and potential employees.	• Consultation with employees in healthcare over pay • Engagement surveys for employees (Let's Talk) and volunteers (Volunteer Voice) • Engaged a third party to carry out interviews with senior leaders and colleagues of colour for our Race Equity work • Collecting diversity data from employees.	• New pay policy to ensure a consistent approach across healthcare services – new pay framework • New job titles and clear career paths • Increased pay in retail – addressed pay differentials • Grading bands for all roles • Increased recruitment and retention of staff. This enabled us to care for more service users by opening up closed beds in our hospices • Appointment of behaviour change experts New Ways to assist the development of our Race Equity Programme • Launched an anonymous reporting tool (InChorus) so that employees can report non-inclusive behaviours witnessed or experienced • Upcoming launch of mandatory ED&I training • Collection of diversity data from employees.



Section 172 statement (continued)

Significant Board decision	Stakeholders affected	How we engaged	Action and impact
The Board approved the investment in brand; to increase national brand awareness and greater understanding of who we are; what we do and fundraising growth; to support the delivery of the fundraising strategy to double our income and supporters by 2025–2026	• General public • Employees • Volunteers.	• Pre and post campaign surveys • YouGov daily brand tracking • Sue Ryder website and social media • Internal communications • Volunteer newsletter • Face-to-face acquisition of supporters.	• Increased face-to-face acquisition activity for regular gifts. This resulted in 9,288 new sign ups for the Sue Ryder Lottery and 9,385 'Friends', our regular giving product • Piloted two bursts of a regional TV advert to reach more people with our successful Grief Kind campaign. This had the objective to increase understanding of what we do and give people the tools and resources to support each other through grief • The TV campaign resulted in an uplift in awareness, impression and donation intent, an increase in visitors to our website and record numbers of people using our online bereavement services.



Significant Board decision	Stakeholders affected	How we engaged	Action and impact
In the 2022–2023 budget the Board approved the continued investment in Bereavement Impact Growth	• People experiencing bereavement.	• Surveys, for example of the general public • Commissioning research into bereavement, for example 'A better route through grief' looked at the access and availability of bereavement services across the UK • Feedback from users of our services • Focus groups • Marketing and PR activities, such as social media and press coverage, to help raise awareness of our services • Pilot of community grief support model.	• Launched online self-help platform Sue Ryder Grief Guide in April 2022 to provide people with information to help them understand their bereavement. Its content pages were viewed nearly 48,000 times in six months • Launched text message support service Sue Ryder Grief Coach in July 2022 offering personalised grief support via text message. 95% of survey respondents said they find the text messages helpful and supportive • Increased numbers of bereavement counsellors to reduce waiting times for those using our Online Bereavement Counselling services • Increase in numbers of people using our bereavement services such as our Online Bereavement Community • Rolling out Sue Ryder Grief Kind Spaces in community settings to offer people a safe and supportive place to share their experiences of grief.
The Board approved the investment in retail to support the development of the new retail strategy	• Employees • Volunteers • Members of the general public donating items to us and purchasing from our shops • People who use or benefit from our services.	• Consultation with employees and volunteers • Pilot of retail strategy concepts.	• Development of our online offering – to sell donated stock as well as new goods • Piloting an upcycling and repair workshop to transform unwanted, donated furniture and clothes into new items for sale. This avoids them being sent to landfill and also helps to raise funds • Bringing in new goods lines which help people live more sustainably, such as furniture repair kits.

Section 172 statement (continued)

Significant Board decision	Stakeholders affected	How we engaged	Action and impact
The Board approved the adoption of the 'One Planet Living®' (OPL) framework, and committed to achieving net zero on its scope one and two emissions by 2035 and its scope three emissions by 2050	• Employees • Volunteers • General public.	• Consultation with employees.	• This will be used to guide decision making and investment to ensure target dates are achieved • Sourcing new goods which help people live more sustainably, such as grow-your-own kits and bamboo bedding • Promoting ways people can reduce, reuse and recycle in our retail shops • Offering more environmentally-friendly electric vehicles as company cars • Approving installation of charging points at our hospices so people can use electric vehicles.
The Board approved the installation of LED lighting in almost all our retail estate	• People who use or benefit from our services.	• N/A.	• This will reduce our carbon emissions as LED lights use less power • Reduce our energy costs • Reduce maintenance costs as LED lights last for longer • Reduced costs mean more money can be spent on charitable activities.
The Board was mindful of the impact of the cost-of-living increases on its employees and approved the payment of a pay increase to assist with the costs of living and a one-off performance-related payment to employees	• Employees.	• Internal communications to employees to communicate the decision.	• A one-off payment made to employees below Senior Leadership Team • 3% pay rise to all employees (other than the Executive Leadership Team).

One of our Sue Ryder Nurses

Strategic report

Section 172 statement (continued)

The table below sets out in more detail how we have engaged with our key stakeholders and the impact of that engagement.

Stakeholder group	Key considerations	How we engage	Key highlights, showing impact of our engagement	Further information
People who use or benefit from our services: Current service users, potential future beneficiaries including those with complex neurological conditions and those requiring palliative care	• To reach people who are not currently aware of our services and to overcome barriers to the use of our services to reduce health inequalities • To adapt our services to reflect the external environment • To improve the lives of people who live in our neurological care centres • Providing a high quality of care and support • To provide care and support to more people.	• Research (identifying gaps and need) • Consultation • User feedback • Quality and safety audits • Healthcare Inequalities Project Lead running Community Voices engagement events around Peterborough to raise awareness of our services and to explore barriers to accessing our services • Using and acting on 'real time' feedback in our services • Engagement with commissioners.	• Successfully engaged with representatives of different communities in Peterborough, led by our Healthcare Inequalities Project Lead. Collected feedback about barriers that might stop them from accessing support and created action plans. We plan to roll this pilot out to other areas • Introduction of new nurse-led beds model at Sue Ryder Manorlands Hospice and medical light beds at Sue Ryder Thorpe Hall Hospice, helping to provide care for a wider range of patients.	Page 14
People who use or benefit from our services: Anyone experiencing bereavement or supporting those who are grieving	• To provide the support needed for those experiencing bereavement • To raise awareness of our services • To increase the numbers of people who can access our services • To raise funds towards our bereavement services.	• Commissioning research • Focus groups • Surveys • Running pilots of new initiatives and services • Engaging with MPs and putting on parliamentary events • PR to help raise awareness of our bereavement services, such as our 'To Be Honest' campaign which encouraged openness in grief • Applying to trusts for grants and funding • Applying for corporate partnership opportunities and building relationships • Engaging with corporates on our corporate offering.	• Rolling out Sue Ryder Grief Kind Spaces in community settings following the successful pilot of Bereavement Help Points, to support more people who are grieving • Online self-help platform Sue Ryder Grief Guide launched in April 2022 • Launch of text message support service Sue Ryder Grief Coach in July 2022 • Increased numbers of bereavement counsellors to reduce waiting times for those using our Online Bereavement Counselling Service • Increase in numbers of people using our bereavement services • Unveiled our 'A better route through grief' research report at a discussion panel in parliament in June 2022. This outlined our key recommendations for improving bereavement support for everyone.	Pages 10, 11, 12





Strategic report

Section 172 statement (continued)

Stakeholder group	Key considerations	How we engage	Key highlights, showing impact of our engagement	Further information
Existing and potential supporters individuals, trusts, corporates	• To increase fundraised income • To retain and increase the number of supporters • To raise awareness of our charity and how people's support helps us to be there when it matters • Our reputation, our values and behaviours • To increase legacy income and ensure the charitable services we offer are financially sustainable.	• Integrated campaigns and appeals • Range of fundraising products and activities • Supporter-centric approach • Dedicated Supporter Care team • Regular stewardship communications and supporter journeys • Fundraising events • Engaging with potentially lapsed supporters.	• Increased legacy notifications and pledges • Increased number of active contactable supporters on our database • Increased income from legacies • Increased numbers of Sue Ryder Lottery players and Regular Givers • Secured corporate partnerships.	Pages 20, 21, 53
Employees and volunteers	• For all employees and volunteers to feel valued, listened to and part of our inclusive 'We are Sue Ryder' culture • To attract, retain and develop our employees and volunteers • To look at innovative ways of overcoming the general shortage of healthcare staff • To include volunteers with employees as one team • To support the mental wellbeing of all Sue Ryder employees and volunteers • To respond to the cost-of-living increase which is impacting employees and volunteers.	• Let's Talk and Volunteer Voice engagement surveys of employees and volunteers • Pilots of new roles in healthcare • Developing training programmes (Clinical Education Strategy and Framework) • Internal communications (intranet, magazine, internal social network) • Learning and development opportunities through our Sue Ryder Knowledge Academy and Learning and Organisational Development team • Wellbeing resources including webinars • 'Ask ELT' – questions from employees to Executive Leadership team (ELT) • Staff consultations • Feedback from our Equity, diversity and inclusion (ED&I) networks: Women and Non-Binary Individuals; People with Disabilities; LGBTQ+; Ethnic Diversity and Equity • Continuing our 'We are Sue Ryder' culture development programme • Values in Practice (VIP) Awards for employees and volunteers to celebrate achievements • Leadership event to bring together and recognise our leaders.	• Signposting to financial resources and holding financial wellbeing workshops for our staff in response to rising costs • 50% discount on donated items in our retail shops for employees and volunteers offered from October 2022 • New menopause and trans and non binary policies helping to support an inclusive culture • Sue Ryder Inclusion Passport helping to encourage open conversations • Redesign of pay structures – three job families, Healthcare, Retail and Business Support • VIP Awards against each of our values, for staff and volunteers • Development through the Sue Ryder Healthcare Education Grant for non-medical healthcare staff • Successful pilot of Paramedic role in palliative and end-of-life care (PEoLC) • New Trainee Assistant Practitioner Apprenticeship role introduced and training programme developed with University of Central Lancashire • Introducing new Registered Nursing Associate role.	Pages 16, 19

Section 172 statement (continued)

Stakeholder group	Key considerations	How we engage	Key highlights, showing impact of our engagement	Further information
Commissioners (Integrated Care Boards (ICBs) and Integrated Care Partnerships (ICPs) and local authorities)	• To increase awareness of our services • To provide services that are needed • To obtain an increase in funding contribution for our palliative services and increases in fees for neurological, ensuring our charitable services are financially sustainable.	• Setting up meetings with the new chairs and chief executives of ICBs in the footprint of our services • Inviting the ICBs to see our services • Meetings with commissioners • Piloting new services • Transparency on costs • Forging strong and collaborative relationships between service directors and commissioners • Providing evidence of need • Sharing of efficacy, quality and safety data • Creating supportive materials, for example the 'Enablers for end-of-life care' paper with key recommendations for commissioning and delivering better care.	• Positive meetings held with ICBs in areas where we have services • Funding for a new model of care at Sue Ryder Thorpe Hall Hospice which will use unused beds – a mixture of nurse-led and consultant-led beds.	Page 14
Key opinion leaders and influencers (policymakers and parliamentarians)	• To raise the profile and awareness of Sue Ryder • To obtain an increase in funding contribution for palliative care services • To campaign and highlight issues that impact the people we support, for example our campaign for statutory bereavement leave.	• Meeting regularly with key policy makers • Responding to parliamentary and sector consultations • Running campaigns • Doing research • Lobbying for change at a national and local government level • Building relationships between centres and local MPs • Attending events e.g. party conferences • Use of social media to gain support and ask the public to influence MPs • Collaborating with others in the sector to secure legislative commitments to issues that impact our communities and service delivery.	• Encouraging conversations and raising awareness through our Empty Chair campaign, which included a thought-provoking exhibit in parliament • Published research report 'A better route through grief' and launched it at a discussion panel event in parliament. This helped to identify inequalities of access and availability of bereavement support • Webinars offering our corporate supporters the chance to learn more about topics such as grief.	Pages 12, 18





Strategic report

Section 172 statement (continued)

Stakeholder group	Key considerations	How we engage	Key highlights, showing impact of our engagement	Further information
Suppliers	• To work in partnership with suppliers, and to build strategic long-term relationships with key suppliers based on honesty and accountability and with similar values of behaviour, to obtain best value • To reduce our impact on the environment • To pay suppliers in accordance with terms agreed • To comply with the Modern Slavery Act 2015 • To review supplier ED&I and sustainability policies as part of the procurement tender process to ensure that they are aligned with Sue Ryder.	• Contracts managed by key stakeholders with scheduled reviews with the supplier, to review scope for improvements both economically and in reduction of carbon emissions • Competitive selection process, to ensure best value is obtained; due diligence carried out on suppliers with tenders supported by the Procurement team for larger value contracts • Targeting specific areas such as waste, energy, travel and logistics for sustainability projects • Movement towards engaging more with UK-based companies and monitoring compliance with modern slavery audits on higher risk suppliers.	• Working with Veolia to review our carbon footprint and to separate waste more closely. For example, by adding cardboard-only bins to our shop locations to prevent cardboard being mixed into general recycling bins • Stopped sourcing items for retail goods direct from China and now dealing mostly with UK-based companies • Introduced electric vehicles into our company car fleet • In the process of moving to LED lighting in over 300 shops • Working with Lloyds Bank, we have started exploring the benefits of their 'green buildings' tool to support our sustainability agenda. Also working together using data to benchmark our performance and better understand our customers and supporters.	Pages 61, 65
Community and environment	• To consider our reputation • To uphold our values and behaviours • To raise awareness of Sue Ryder • To work towards being a more sustainable organisation.	• Volunteering and work experience opportunities in our shops, at our fundraising events and in our hospices/centres • Selling donated, pre-loved items in our shops and inspiring everyone to reduce, reuse and recycle • Community Plus scheme supports the rehabilitation of people within the justice system by offering volunteering placements.	• Working with sustainability consultancy Bioregional to advise us on how to reduce our carbon emissions and how we can achieve net zero • Trialling an upcycling and repair workshop to bring new life to unwanted items and save them from going to landfill • Adopting the 'One Planet Living' framework supporting sustainability.	Pages 21, 56, 65
Customers	• To uphold our values and behaviours • To raise awareness of the cause • To encourage customers to support Sue Ryder in other ways • To inspire potential supporters • To encourage donations of stock • To provide the best possible customer service.	• Messaging in shops • Window displays celebrating significant dates and occasions throughout the year, e.g. Pride Month, Christmas and Eid • Staff and volunteers interacting with and helping customers • Promoting campaigns • Retail strategy encouraging reducing, reusing and recycling • Carrying out research • Delivering engaging supporter journeys • Sharing supporter newsletters.	• Increased sales • Donations of stock at pre-pandemic levels • Promoting our services, such as our bereavement support, in our shops • Trialling an upcycling and repair workshop • Generation of income through Gift Aid.	Page 21

Financial review

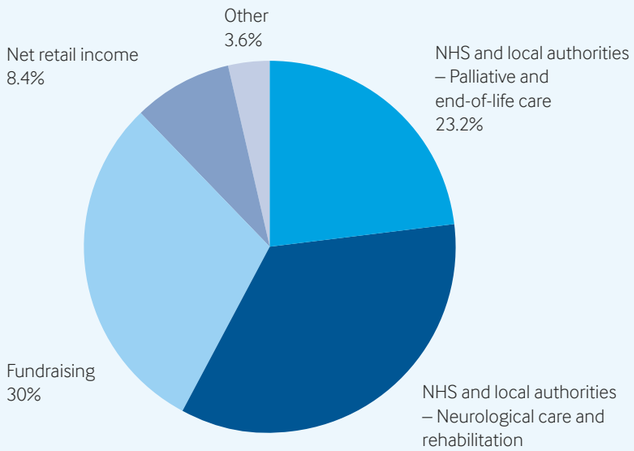
Sue Ryder reported a consolidated net deficit of £11.0m in 2022–23 compared to a consolidated restated net surplus of £6.5m in the previous year (which included £6m of Covid-19 pandemic related government support). Significant investment has been made during the year to grow our bereavement support services and increase beneficiary reach; ensure pay structures keep pace with market rates; and focus on our retail and fundraising strategies.

Results for 2022–23

The year under review was the first year since 2018–19 that retail and fundraising have been able to operate without restrictions imposed by the Covid-19 pandemic, and where government support was minimal. The public support has been significant, and not only did our retail teams get back to 'business as usual', they surpassed budget expectation and delivered the best annual sales performance on record. Our fundraising teams were able to return to a full year of public events and face-to-face operations, but this was not without challenge. Confidence in public events has been slow to return, and the cost-of-living crisis has had a significant impact.

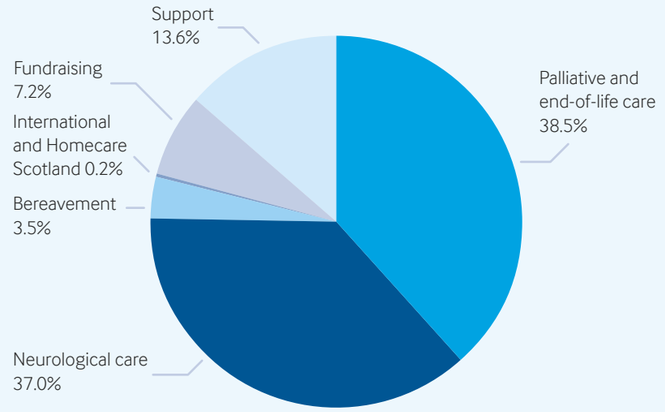
Our healthcare services have continued to face the challenges that living with Covid-19 brings and have continued to implement strict infection prevention and control measures, while managing the staffing challenges posed by colleagues self-isolating.

We continued to monitor costs closely as the challenges of rising inflation and the cost-of-living crisis evolve. Quarterly forecasting is performed on a rolling basis to ensure that we can navigate any financial uncertainties, take mitigating action, flex our strategy, and monitor cashflow closely.



Income Financial Year 2022–23

We generated £58.1m to keep our services running for the support of our beneficiaries. Our supporters in fundraising and retail combined generated £22.3m of our income (38.4%) by donating, shopping, and completing fundraising activities for Sue Ryder.



Expenditure Financial Year 2022–23

We spent a total of £69.2m running the charity. 78.3% of that cost was spent on delivering services to our beneficiaries. This included care in our hospices, neurological centres, Hospice at Home, bereavement counselling, support and Sue Ryder Grief Kind Spaces.

Our consolidated results include the income and costs of the charitable and trading subsidiaries. While retail provides income to the charity, the cost of operating retail is considerable. When the income is considered in gross terms, it can distort our income and expenditure analysis.

It is the net contribution of retail (after all operating expenses and allocated support costs) which the charity has available to spend on charitable activities.

The table below shows income and expenditure before impairment of fixed assets and gains on investments. The charity's retail contribution is shown net, rather than gross, and was £4.9m in the year.

Summary and net calculations of the Statement of Financial Activities

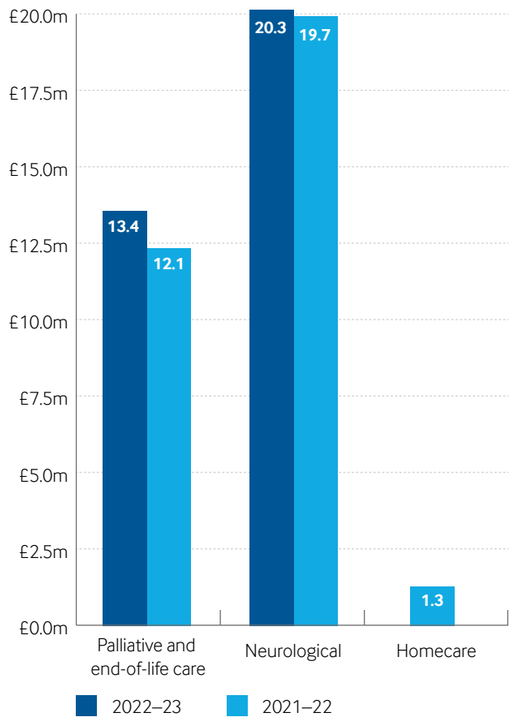
	Income £000s	Expenditure £000s	2022–23 Net £000s	2021–22 Net restated £000s
Charitable activities				
Palliative and end-of-life care	13,495	(26,635)	(13,140)	(7,445)
Neurological care	20,477	(25,653)	(5,176)	(459)
Bereavement support		(2,407)	(2,407)	(1,367)
Homecare Scotland	(2)	(82)	(84)	158
International	-	(80)	(80)	(80)
Raising funds				
Fundraising	17,450	(5,001)	12,449	14,727
Retail contribution surplus	4,995	-	4,995	3,788
Other				
Other	2,111	-	2,111	1,646
Support functions	-	(9,359)	(9,359)	(7,252)
CJRS and RHLGF Covid-19 support	(294)	-	(294)	1,575
Net (expenditure)/income	**58,232**	**(69,219)**	**(10,987)**	**5,291**

Financial review (continued)

Income

Our principal sources of income are statutory funding from the NHS and local authorities for our palliative, neurological and homecare services; donations from the public, trusts, foundations and corporate partners; and retail activities. Our Online Bereavement Support, which we have continued to develop, is currently unfunded. The cost of running the services is met entirely by the charity.

Statutory income



Income from the NHS and local authorities increased by £0.6m (1.8%) overall in the year to £33.7m (2021–22: £33.1m). At the end of the previous year, our Homecare Scotland services were divested. This has reduced our income in 2022–23 by £1.3m year on year. Income relating to palliative and end-of-life (PEoLC) and neurological care and rehabilitation services is up £1.9m (5.9%).

The core grants we received for PEoLC in our hospices remained broadly unchanged from previous years. We received non-recurring income of £0.5m during the year (2021–22: £0.1m) from additional funding released during the year and by Integrated Care Boards (ICBs) at the end of the financial year. The proportion of statutory income for PEoLC that relates to Hospice at Home is 21%. The balance is care delivered in our hospices.

Neurological fees increased by £0.6m to £20.3m. There have been no changes in the number of beds available in our neurological services compared to the prior year. Increased fees were achieved by negotiating increases commensurate with the increasing complexity of our clients' care needs. Our neurological centres also have a total of 20 rehabilitation beds across two of our services which generate higher fee revenue and costs than the inpatient and supported living units.

We received non-recurring income of £0.3m (2021–22: £4.4m) from commissioners and local authorities in continued response to challenges created by the Covid-19 pandemic. This income has been disclosed separately with other NHS, local and central government funding received because of the pandemic.

Fundraising

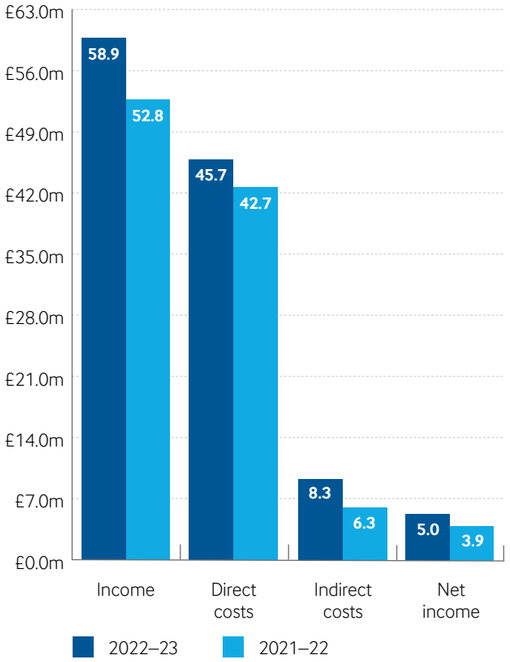
Total fundraising income declined by £1.9m to £17.4m in the year. Fundraising activities were challenging during the year as confidence in public and face-to-face fundraising events was slow to return and the cost-of-living crisis took hold. This impacted general donations which at £8.1m were down £0.1m on 2021–22 (£8.2m).

We launched our 'Empty Chair' campaign during the year, which aligned with our Grief Kind campaign in raising awareness and asking supporters to be there when it matters. In October 2022, 86 of our amazing supporters took on the London Marathon and raised £298k; and over 2,100 people joined our Starlight Hike walks to celebrate the life of someone special, raising over £210k.

We focused on recruiting more supporters of our Sue Ryder Lottery and Friends of Sue Ryder programme during the year, and income from the Sue Ryder Lottery increased to £2.8m in 2022–23 (2021–22: £2.5m). During the year we recruited over 9,000 Friends and sold Lottery tickets to over 9,000 supporters.

Legacies, unpredictable in nature, decreased by 24% to £6.4m in the year (2021–22: £8.5m). The prior year was positively impacted by three large individual legacies which provided a generous uplift to income.

Retail

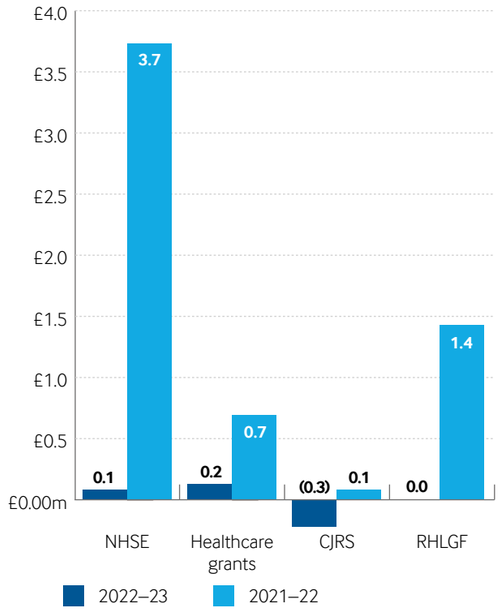


Retail trading has been buoyant throughout the year, particularly in donated goods. Sales have consistently outperformed expectations and 2022–23 delivered the best sales performance on record at Sue Ryder. Income was up £6.1m against the prior year, generating a surplus contribution of £5.0m in the year, after direct and indirect costs.

At the beginning of the prior year, we received government support from the Retail, Hospitality and Leisure Grant Fund (restart grants), generating an extra £1.5m of income which is recorded separately within income from legacies and donations on the Statement of Financial Activities.

Financial review (continued)

Covid-19 support funding



During the year there was minimal pandemic-related funding as Covid-19 became part of 'business as usual'. During the previous year, NHS England awarded £3.7m in winter funding to allow our PEoLC services to make available bed capacity and community support; and to provide support to people with complex needs in the context of the Covid-19 pandemic.

In 2022–23 we have continued to benefit from being able to claim costs relating to additional infection control directly from commissioners and local authorities. In England we received Covid-19 support through the Infection Control Fund, the Rapid Testing Fund and the Vaccine Fund. PPE has continued to be made available via government supplies direct to our services.

In Scotland we received provider payments to cover costs relating to colleague self-isolation and PPE associated with Covid-19. Across healthcare in England and Scotland during the year, the total income provided in response to the pandemic was £0.2m (2021–22: £0.7m).

The Coronavirus Job Retention Scheme (CJRS) support measure provided by the government was utilised until the scheme closed at the end of September 2021, when the final guidance was published by HMRC. The scheme was extremely complex in nature and the rules and guidance at their peak were changing several times a day. As a result, management undertook a full review and reconciliation of all furlough claimed during the 18-month period that the scheme was operating, based on the retrospectively published 'final' guidance. The project was concluded during the year under review and a repayment of £0.3m was made to HMRC (in 2021–22 the CJRS provided income of £0.1m).

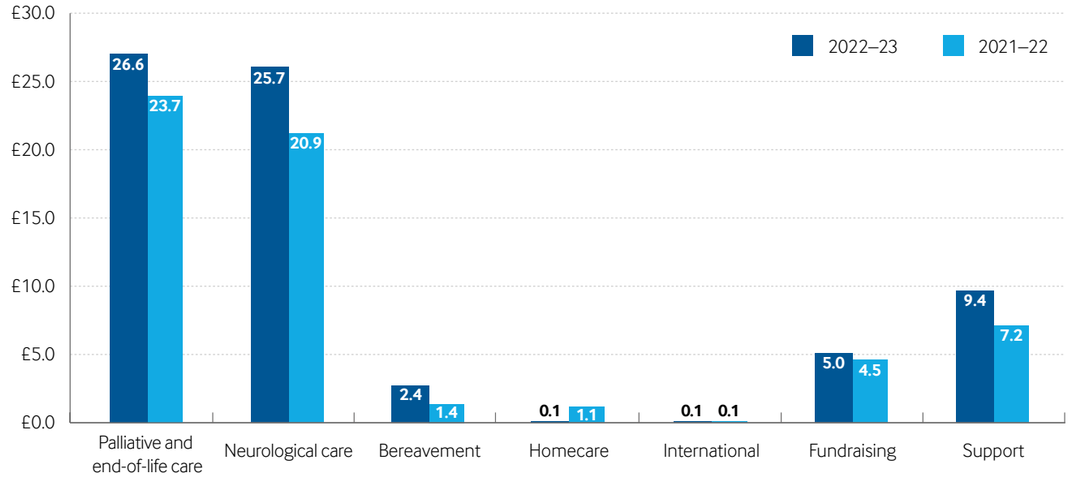
No further government grants were available in 2022–23 to support retail businesses, and no income was received against the Retail, Hospitality and Leisure Grant Fund (RHLGF), which was utilised in the prior year (2021–22 RHLGF income £1.5m).

Expenditure

Total expenditure (excluding retail) increased by 13.0% to £69.2m in the year (2021–22: £58.5m). Wages and other staff-related costs remain the largest cost to the charity. The total staff costs at £73.8m were up 13.6% on the prior year (2021–22: £65.0m). The increase includes rates of pay required to keep pace with market rates and include any statutory increases in the National Living Wage and contributions to workplace pensions.

PEoLC pay costs were the largest increase in expenditure and were up £2.7m on the prior year at £24.1m. This also applied to neurological care pay costs, which were up £1.7m at £18m.

We have seen a marginal increase in property costs across our healthcare services as repairs and maintenance that were not able to be completed during the pandemic (due to access limitations) were addressed. Food and medical consumables have also risen marginally year on year, driven by inflation.



Over the past year we have focused on growing our bereavement support services, and as a result costs have increased to £2.4m (2021–22: £1.4m). During the year we launched our Sue Ryder Grief Guide and Grief Coach services, as well as significantly increasing the beneficiary reach of our Online Bereavement Community and Counselling Services. All bereavement support services are currently funded entirely by the charity.

Costs relating to Homecare Scotland are minimal during the year at £0.1m (2021–22: £1.1m) due to the divestment of the service at the end of March 2022.

The increase in fundraising expenditure is largely due to increased expenditure on face-to-face fundraising, which was reduced in the prior year due to restrictions imposed by the Covid-19 pandemic. At the end of the financial year total net assets were £62.8m compared to £70.8m in the prior year. Total unrestricted funds in the consolidated balance sheet showed a surplus of £62.3 (2021–22 £69.6m). The decrease in net assets reflects the investment made to grow our bereavement support services; increase beneficiary reach; keep pace with market rates of pay; and focus on our retail, fundraising and brand strategies.

An impairment was recognised of £3.1m against our neurological service.

Reserves policy

At 31 March 2023, total funds (which is comprised of fixed and current assets including property, less liabilities), stood at £59.8m (2021–22 restated: £70.8m): £0.6m (2021–22: £1.1m) was restricted for specific purposes and £3.3m (2021–22: £3.4m) was property revaluation reserves, representing the excess over the historic cost, of the valuation applied as deemed cost on transition to FRS102.

Sue Ryder holds reserves to maintain services in the event of a temporary downturn in income and to invest in new opportunities as they become available. The charity depends on a number of diverse but fluctuating income streams to fund its services. In response to the challenges and risks caused by the pandemic, trustees reviewed the target level of reserves in September 2021, with the aim of maintaining a healthy target reserves position while being able to navigate ongoing challenges and remaining a going concern. In assessing the appropriate level of reserves that the charity should maintain, the trustees perform a risk-based review of our income and expenditure. Considering the diverse nature of our income streams, the levels of asset backing, current and future investment and borrowing projections, the growing demand for the services which we provide, and the general and specific market conditions in which we operate; they are of the opinion that an appropriate level of liquid free reserves (held as cash and investments) would be in the range of £21–27m.

Financial review (continued)

At year end, our liquid free reserves were £36.1m, comprising £23.6m cash at bank and £12.5m of portfolio investments (2021–22: £37.4m). SORP free reserves in the year were £28.4m (2021–22: £35.0m). The trustees use liquid free reserves as the measure, as they more accurately represent the going concern of the charity. While headline inflation has reduced, interest rates continue to rise and are anticipated to remain for longer, with recession a possibility. Management continues to seek the best financial return on liquid resources from a medium level of risk. A key reason for holding reserves is to ensure sufficient cover to continue to be able to provide services in the event of an unexpected or temporary downturn in income, while balancing availability of reserves for budgeted strategic and capital spend. The trustees are due to review the target level of reserves in September 2023 and will make any policy adjustment deemed necessary based on these factors and the economic environment.

Investments

Sue Ryder investments are managed on our behalf by Churches, Charities and Local Authorities (CCLA) Investment Management Limited and held in the COIF Charities Investment Fund. Investments are distributed in a range of asset classes, the details of which are included below. The Board of Trustees sets the overall performance and ethical parameters under which our investment managers operate.

The primary objectives of our investment portfolio are to:

- generate long-term income
- provide capital growth to fund new activities
- maintain an appropriate balance between equities, bonds, other investments and cash in order to spread and manage risk.

The total return on our portfolio over the financial year was an adverse return of (0.9%) (2021–22: 12%). The target return is CPI plus 5%.

The distribution of investments as at 31 March 2023 was:

- overseas equities 63.41%
- UK equities 8.04%
- UK fixed interest and gilts 7.84%
- overseas fixed interests and gilts 7.91%
- cash held for investment purposes 4.76%
- others 8.04%.

The trustees have declared that the charity will not directly invest in armaments, tobacco or pornography.

Going concern

Due to our strong liquid reserves position, we are undertaking a programme of strategic investment across the charity. We continue to closely monitor cashflow management and will react appropriately, acting as necessary to mitigate any changes within the economic environment that would adversely impact our cashflow projections.

We continue to navigate the challenges as we emerge from the evolving economic environment, including the cost-of-living crisis and the ongoing war in Ukraine. We have prepared a detailed forecast for the remainder of 2023–24 and beyond.

This forecast and our review of our liquid reserves position forms the basis of our assessment of going concern. Our forecasts have considered the ongoing war in Ukraine and other global factors which are impacting inflation rates, which earlier in the year caused an increase in inflation not seen for 40 years. In September 2021, to mitigate significant cost increases, our buying options on the commodity element of gas and electricity charges across the charity were forward purchased under a variable cap scenario until 30 September 2024. We have the ability to forward buy from now until the end of September 2026 under the same strategy. This covers the cost of commodities in our care centres, shops and offices. The impact of inflation on additional taxes, distribution, on costs and all other charity overheads has been included in our forecast for going concern.

In assessing going concern we have modelled three separate scenarios, as well as a final scenario which combines the three individual scenarios. The scenarios are detailed in our Going Concern Accounting Policy on page 92.

We have considered potential material uncertainty that could place significant doubt over the use of the going concern basis of accounting for a minimum period of 12 months from the date of approval of these accounts. In doing so, we have applied reverse stress tests to identify pre-defined outcomes of the charity failing or becoming unviable, exploring hypothetical scenarios that could result in that outcome.

In undertaking this review, we have identified a number of mitigating actions that would be available to us over and above those already modelled, including:

- reducing expenditure on discretionary items such as marketing and fundraising
- reducing or suspending strategic investment
- reducing the scope of services, for example bereavement or non-commissioned Hospice at Home services
- the potential for further emergency fundraising appeals
- using our investment reserves to mitigate shortfalls in cashflow.

Based on our forecasts and the reverse stress testing scenario analysis, the trustees have not identified any material uncertainties that would place doubt relating to going concern, and therefore consider that the going concern basis of accounting is appropriate in the preparation of the accounts and that the charity is financially stable enough to continue to operate for the foreseeable future.



Risk matrix

Principal risks and uncertainties

The Board of Trustees is responsible for ensuring there is adequate and effective risk management. The trustees also ensure a system of internal controls are in place to manage Sue Ryder's major risks and support the achievement of our strategic objectives.

Processes are in place to manage the key risks that could affect Sue Ryder's ability to achieve its objectives. These include the following:

- Each directorate maintains and reviews its own risk register in line with the Risk Management Framework. Key risks are identified and included in the Strategic Risk Register, which is reviewed by the Executive Leadership Team, the Audit and Risk Committee and the Board of Trustees.

- The Audit and Risk Committee approves the annual risk-based internal audit plan. Internal audits are carried out by both an experienced member of staff and a specialist firm. The Audit and Risk Committee reviews the audit results and tracks implementation of any improvement measures identified.

- A framework of delegated authority is established.

Our approach to risk management across Sue Ryder has been strengthened by the development and implementation of a robust Risk Management Framework which supports consistent delivery of risk management across the directorates and services.

We continue to expect to see financial challenges due to increased rates of inflation, driven by the rising cost-of-living, energy costs and the war in Ukraine. Donations and fundraising efforts may be affected as the cost-of-living increases impact the economy. We manage our financial performance closely to ensure we can deliver our services as efficiently as possible while still providing our high level of care.

Information relating to the principal risks to Sue Ryder's objectives and how these are managed is set out on the next few pages.

Principal risks	Key controls and mitigating factors
Fundraising income may not grow as anticipated	• Robust Objectives and Key Results (OKRs) in place for key products, events, appeals and activity which directly link to income targets • Dashboard in place to monitor planned activities • Embedded new integrated ways of working. For example, our various fundraising teams working in a more collaborative way to grow income and give our supporters the best possible experience. Plus, more widely, ensuring teams across Sue Ryder are collaborating closely to support fundraising, such as our healthcare and retail teams • Data led, test and learn approach to support decision making • Engagement proposition being evolved to align with our Grief Kind campaign/ bereavement work • Investing in our technologies to improve infrastructure and supporter experience • Planning a Cost of Dying campaign to drive income • Marketing, communications and digital services team integrating and collaborating even more closely with the fundraising teams to align our brand with fundraising • Focus on higher value major donor income and corporate partnerships • Face-to-face agencies now on board to reduce risk • Implementing learnings from evaluations to maximise all events and products • Removing data exclusions so we can reach more supporters and engage them with our appeals and activities.
Workforce culture and environment may not enable, attract, and retain workforce	• 'We are Sue Ryder' culture development programme in place. This is a long-term project to improve our workplace culture • Equity, Diversity and Inclusion programme in place, including training open to all staff to build a more empowering culture across our charity • Regular brand briefings for campaigns, to share information and engage our employees • Annual leadership conference planned for 2023 to bring together and engage our leaders • Improved our recruitment processes and developed the recruitment section of our website, to help attract candidates • Thorough induction programme in place to welcome and support new starters • Let's Talk and Volunteer Voice feedback surveys annually to engage with staff and volunteers • Promotion of wellbeing policies and the development of: – mental health training and Mental Health First Aiders – wellbeing resources and webinars available to all staff – Sue Ryder Inclusion Passport, helping employees to talk about the support they may need to be their best at work, part of twice-yearly Performance Review process for many employees.

Risk matrix (continued)

Workforce capability and skills may not be ready to deliver the scale of our ambition	• Apprenticeships/Sue Ryder Knowledge Academy opportunities offered to develop staff members' skills and knowledge • Provision of coaching and team building opportunities to service directors • Inspire and Succeed management development programmes available to help build managers' skills • Healthcare workforce plan (including development, progression, pay and retention) • Retail workforce programme (including training, recognition and pay) • Performance Review process for all staff, including development plans, to encourage conversations, identify areas for training and focus on goals • Use of accessible Sue Ryder Virtual Classroom and e-learning for staff and volunteers • Volunteer development plans and training to help volunteers to make the most out of their time with us.
Information security breach may occur due to a successful cyber attack	• Governance structure includes Data Guardians Group and Information Management Group, to help keep information safe • Compliance with Cyber Essentials scheme, which helps to guard against common cyber threats • Payment Card Industry Data Security Standard (PCI-DSS) compliant, to increase security controls around cardholder data • Annual penetration testing of external services to check for vulnerabilities • Segregation of architecture e.g services split with major external suppliers • Active monitoring of device level threats e.g, malware • Full incident management framework • Data protection and cyber security e-learning is mandatory for all staff to increase awareness • Information breach reporting process in place • Review of major breaches occurring in other organisations to apply lessons learned to our systems and policies • Implementation of Microsoft 365 for better cyber security.

Fundraising

Our supporters are incredibly important to us and raise vital funds to help us be there when it matters. The Charities (Protection and Social Investment) Act 2016 requires charities such as ours to include a statement on our fundraising. The following pages outline five aspects of our approach.

Fundraising statement:

1. Sue Ryder's approach to fundraising activity, and in particular whether a professional fundraiser or commercial participator was used.

Our fundraising teams work tirelessly to raise money in a number of different ways – through gifts left in Wills, corporate fundraising with local companies and national partners, soliciting gifts from trusts and foundations, as well as individual donors via our appeals and events fundraising. We continue to work with several professional fundraisers in order to recruit supporters to the Sue Ryder Lottery and our 'Friends of Sue Ryder' regular giving scheme and use agency QTS to make calls on our behalf to support our campaigns.

Following the success of our Mother's Day 2022 activity and partnership with Arena Flowers, this year the Arena Flowers team hosted a Grief Awareness activation in December, with sympathy messaging and signposting. They also donated £1 from sales of each of their Reverie bouquets.

In May 2022 following a staff vote, Sue Ryder was selected as HomeServe's national charity partner. The first year of our partnership has been filled with discovery and excitement. Through staff fundraising activity HomeServe has raised over £50,000.

We also have several new local partnerships – in Berkshire, In House Estate Agents donate £21 for every house sale, and Fraser Budgens and BP donate all carrier bag sales. In Yorkshire, Pure Residential Letting Agency gives £10 for every new let. In Bedfordshire, another letting agents, Rent Any Property, donates £1 a month for every property they rent out. And finally in Cheltenham, Berrey's Pick and Mix donate 40% of their sales of a particular box of sweets via the Work for Good platform.

2. Details of any voluntary fundraising scheme or standards which the charity or anyone fundraising on its behalf has agreed to. This includes the regulation scheme established by the Fundraising Regulator.

Sue Ryder complies with current regulations and best practice set out by regulatory and professional membership bodies such as the Charity Commission, the Fundraising Regulator, the Chartered Institute of Fundraising and the Direct Marketing Association. We are registered with the Fundraising Regulator, and we are committed to adhering to the Code of Fundraising Practice and the Fundraising Promise.

3. How many complaints the charity or anyone acting on its behalf has received about fundraising for the charity. Any failure to comply with a scheme or standard cited.

Due to the nature and logistics of delivering fundraising across multiple sites, we are aware that the potential for breaches of fundraising compliance exists. We manage and minimise these risks through training and inductions for new starters, quality checking and audits and implementing compliance policies and procedures. We proactively engage and work with the Fundraising Regulator and other professional bodies to ensure that any concerns raised are addressed as a priority.

Fundraising (continued)

Sue Ryder received a total of 173 complaints about fundraising in the 2022–23 financial year. Door-to-door fundraising accounts for 118 complaints, which is a rise in line with increased activity. With 18,287 new supporters recruited via this channel and an estimated 500,000 conversations at the door, our complaint rate against these sign ups was 0.6%, or the equivalent of 0.02% if considered against our total volume of conversations. The second highest level of complaints relates to addressed mail fundraising, at 13 complaints.

On average, we received just over 14 complaints a month about fundraising. None required escalation to our trustees and no complaints were escalated to the Fundraising Regulator.

Of those 173 complaints, 94 were identified as breaches of the Code of Fundraising Practice. 76 of these were complaints about door-to-door fundraising, with 64 relating to the behaviour of a fundraiser. All complaints relating to our door-to-door fundraising are investigated and resolved with the relevant third-party agency. We continue to work with our agencies to improve the supporter experience and reduce complaints relating to this type of fundraising activity. We strive for this activity to be a positive experience for our supporters and for our face-to-face fundraising to increase the general public's awareness of Sue Ryder's work.

We report on the number of complaints we receive regarding fundraising each year to the Fundraising Regulator. We also publish an internal complaints report, reviewing complaints and suggesting actions and learnings taken from them that have positively impacted on our work. The charity has a Fundraising Complaints Policy which outlines how complaints should be dealt with and when serious complaints should be escalated to our Senior and Executive Leadership teams and trustees. This policy is included on our intranet and in our ongoing training on fundraising compliance. Our donor promise on the Sue Ryder website highlights how an individual can make a complaint and how they can contact us to do so.

4. Whether and how the charity monitored fundraising activities carried out on its behalf.

At Sue Ryder we acknowledge that the use of third parties can have a significant impact on our ability to raise funds and support our work, as well as improve efficiency and reduce cost. However, it is imperative that we have the right safeguards in place when working with suppliers and those who deliver fundraising work on our behalf to protect our reputation, our supporters, service users, their families and the financial position of Sue Ryder.

Sue Ryder requires that any agency or third party that we work with complies with data protection legislation as prescribed by the Code of Fundraising Practice, including the requirements of the Telephone, Mailing and Fundraising Preference Services. Details of how we do this are set out in our Privacy Policy.

We follow a robust procurement process when recruiting third parties to work on our behalf, making sure we apply appropriate due diligence and contracts for this work. We work closely with these third parties, regularly reviewing their work against performance targets and compliance with fundraising regulation, including the Code of Fundraising Practice. This ensures that we are delivering the best value for money for the charity and our supporters. We have organisational policies that outline what is expected at each stage of a relationship with a third party.

All third-party personnel adhere to a code of conduct when engaging with supporters and potential supporters on our behalf. That means they should be polite, respectful and aware that anyone can be in a vulnerable situation – even if it is not immediately apparent. It also means that nobody should be pressurised or made to feel guilty for not supporting us. They make it clear when communicating on our behalf how a person can register feedback or a complaint directly with the charity. This is also highlighted in communications sent on our behalf by third parties and in our donor pledges on the Sue Ryder website.



One of our customers purchasing tickets to play the Sue Ryder Lottery

5. What the charity has done to protect vulnerable people and others from unreasonable intrusion on a person's privacy, unreasonably persistent approaches or undue pressure to give, in the course of or in connection with fundraising for the charity. Here the charity might report whether it has signed up to receiving suppressions under the Fundraising Preference Service.

As part of our Ethical Fundraising Policy, the charity employs a code of conduct which sets out key principles and behaviours that we expect all charity personnel to adhere to, including those employed via a third party. It contains instruction to fundraisers to take all reasonable steps to treat donors fairly and make an informed decision, taking into account the needs of any potential donor who may be in a vulnerable circumstance or require additional support. It also includes specific instruction not to engage in fundraising that is an unreasonable intrusion on a person's privacy, unreasonably persistent, or places undue pressure on a person to donate. We place age limits on who can be approached with a fundraising ask by our canvassers to protect minors and older people who may be vulnerable. Our Sue Ryder Lottery team works with the Gambling Commission to ensure we adhere to the law and offer self-exclusion for individuals who may have issues with gambling. Sue Ryder has a Vulnerable Supporters Policy to ensure all staff have guidance in this area and are comfortable in recognising a person in vulnerable circumstances. All of our direct marketing and thank you correspondence contains clear instructions as to how a supporter can easily opt out of receiving further communications from the charity should they choose to do so. Sue Ryder has signed up to the Fundraising Preference Service and to date has received and actioned 53 requests via this channel, nine of which were in the financial year 2022–23. We have seven fundraising pledges published on our website and shared with colleagues, which lets our supporters know how we expect our staff to behave.

Supporting sustainable development goals

Sustainability at Sue Ryder

We are continuing to work towards becoming a more sustainable organisation, with staff and volunteers playing their part. Sustainability is not a small topic and we know there is more we can do on our sustainability journey. We are committed to taking action to reduce our carbon emissions and promote sustainability.

In 2022–23, we teamed up with a sustainability consultancy called Bioregional to develop a plan to limit our environmental impact. This work was led by our Sue Ryder Environmental Sustainability Stakeholder group, made up of staff and trustees. We are committed to Bioregional's vision of One Planet Living®, 'where people can live happily and healthily within the natural limits of the planet, leaving space for wildlife and wilderness'.

We are also committed to achieving the UK government's 2050 net zero target for our scope three carbon emissions. These are indirect emissions, for example when we are purchasing goods and services from our suppliers. We will continually review whether we can achieve an earlier date. Plus, we are committed to reaching net zero by 2035 on our scope one and scope two emissions. Scope one are direct emissions, for example from machinery, facilities and vehicles. Scope two are indirect emissions, for example the electricity we use across our organisation being produced. You can read more about our UK energy use and carbon emissions on page 64.

United Nations Sustainable Development Goals

To help us communicate our environmental, social and governance (ESG) considerations and demonstrate our commitment to sustainability, we have looked at how Sue Ryder is supporting the United Nations Sustainable Development Goals (SDGs). These are 'a call for action by all countries – poor, rich and middle-income – to promote prosperity while protecting the planet'.

We have used the SDGs as a starting point to summarise our recent key achievements and opportunities in these areas. In this report we have focused on 10 of the 17 goals and plan to add to and develop this going forward.

We have focused on:

- Goal 1: No poverty
- Goal 3: Good health and wellbeing
- Goal 4: Quality education
- Goal 7: Affordable and clean energy
- Goal 10: Reduced inequalities
- Goal 12: Responsible consumption and production
- Goal 13: Climate action
- Goal 15: Life on land
- Goal 16: Peace, justice and strong institutions
- Goal 17: Partnerships for the goals.



United Nations Sustainable Development Goals		Sue Ryder opportunities	Sue Ryder achievements
	**End poverty in all its forms everywhere**	• Our strategic aim is to 'provide more care for more people' • We want to inspire everyone to reduce, reuse and recycle to help make sure the planet – and everyone on it – can be cared for. Our retail vision, Retail 2025, seeks to find creative and innovative ways to make the most of items generously donated to our shops. We are also trialling upcycling and repair workshops (read more on page 21).	• Provide our healthcare and bereavement support without charge to all service users • Launched our Health Inequalities project in 2022 and aim to deliver services that meet everyone's needs (read more on pages 14 and 15) • Supporting circular economy, our retail shops and online sell pre-loved items at significantly lower prices than the equivalent new, reducing items sent to landfill and reducing the need to manufacture • Introduced a clear and equitable pay progression framework for all of our roles (read more on page 19). To respond to the cost-of-living crisis, our staff were awarded a cost-of-living increase in autumn 2022.


Some of our specialist centres have kitchen gardens and vegetable plots

Supporting sustainable development goals (continued)

United Nations Sustainable Development Goals	Sue Ryder opportunities	Sue Ryder achievements
 **Ensure healthy lives and promote wellbeing for all at all ages**	• We want to further reduce workplace accidents. To support this, we have been rolling out RLDatix, our incident and risk management system, across the organisation.	• Provide expert and compassionate care. Our specialist teams give people the care they need to help them live the best lives they possibly can • Launched our Health Inequalities project in 2022 and aim to deliver services that meet everyone's needs • Continued to grow our free bereavement services so we can help more people who are grieving. This included starting to roll out new Sue Ryder Grief Kind Spaces in community settings (read more on page 11) • Offer a number of mental health and wellbeing opportunities for our staff and volunteers (read more on page 19). These include: – more than 70 Mental Health First Aiders across the organisation support our staff – a range of online support tools, including a wellbeing resource hub on our intranet with guidance and information. Staff can access an Employee Assistance Helpline and our retail staff can also access support through the Retail Trust. We also deliver a variety of wellbeing training sessions • Seek to support our staff who are grieving in practical ways such as offering paid bereavement leave. We have a bereavement leave, pay and support policy • Introduced a coaching service for colleagues • Hold annual staff Let's Talk and Volunteer Voice surveys with specific questions on wellbeing.

United Nations Sustainable Development Goals	Sue Ryder opportunities	Sue Ryder achievements
 **Ensure inclusive and equitable quality education and promote lifelong learning opportunities for all**	• Explore career pathways for our retail and support staff.	• Offer learning and development opportunities for all our staff. The Sue Ryder Learning Hub, our central point for e-learning, is available 24 hours a day and covers a wide variety of topics. The Sue Ryder Virtual Classroom, on Zoom, also offers a range of training • Offer structured external learning opportunities, such as apprenticeships, to all our paid staff in England through our Sue Ryder Knowledge Academy • Offer career pathways in healthcare. We have continued to implement our Clinical Education Strategy and Framework and want our staff to have equal access to high-quality education opportunities. We also have our Sue Ryder Healthcare Education grant, a programme to help non-medical healthcare staff enhance their skills (read more on page 16).
 **Ensure access to affordable, reliable, sustainable and modern energy for all**	• Develop a carbon reduction plan for whole organisation • Explore micro-generation opportunities • Nurture and enable local teams to develop location-specific actions.	• Please see our recent key achievements in this area listed under goal 13 on page 61.

Supporting sustainable development goals (continued)

United Nations Sustainable Development Goals	Sue Ryder opportunities	Sue Ryder achievements
Reduce inequalities within and among countries	• Implement findings from our first Race Equity Programme (read more on page 20) • Determine the way forward following our Health Inequalities project.	• Continuing to implement our Sue Ryder ED&I strategy (read more on page 19) • Appointed a Diversity and Inclusion manager • ED&I is regularly discussed at senior management and Board level • Have four ED&I networks that bring together communities with shared lived experience and shared identity, plus allies. They are: Ethnic Diversity and Equity; People with Disabilities; LGBTQ+; and Women and Non-Binary Individuals • Hold regular ED&I awareness sessions and focus events • Launched our Health Inequalities project in 2022 and aim to deliver services that meet everyone's needs • Encourage engagement across our organisation, from shops creating Pride windows to coffee mornings • Established a trans and non-binary policy • Provide adjustments in our recruitment process, as needed, to help candidates perform their best.
Ensure sustainable consumption and production patterns	• Develop a sustainable and ethical procurement policy • Develop local food sourcing strategies for our healthcare settings.	• Sue Ryder retail supports a circular economy • Our Retail 2025 vision promotes using more of what is generously donated to us by repairing and upcycling • Retail reuse scheme for non-charity retailers to donate unwanted stock.

United Nations Sustainable Development Goals	Sue Ryder opportunities	Sue Ryder achievements
Take urgent action to combat climate change and its impacts	• Develop a carbon reduction plan for whole organisation • Explore micro-generation opportunities • Nurture and enable local teams to develop location-specific actions.	• Commissioned Bioregional to conduct 'gap analysis', looking at principles such as materials and products, zero waste and travel and transport • Committed to Bioregional's 'One Planet Living' approach • Conducted a full organisation, all-scope carbon impact assessment • Starting to replace petrol/diesel leased cars with electric vehicles, including part-funding charging devices at the homes of colleagues using these cars • Investing to install electric vehicle charging points at our hospices, to enable community teams to utilise electric vehicle pool cars • Investment agreed to replace majority of our shop lighting with LED lights • Committed to reaching 'net zero' on our scope one and scope two emissions by 2035, with scope three emissions by 2050.
Sustainably manage forests, combat desertification, halt and reverse land degradation, halt biodiversity loss	• Explore the possibility for food cultivation at our hospices with sufficiently sized gardens • Through the development of a sustainable and ethical procurement policy promote sustainable, and where practical locally grown food • Plan to reduce and in time eliminate food waste • Nurture our outdoor spaces.	• In our shops, we have begun selling products that support nature, from bird boxes and bird seed to bee houses and grow-your-own kits • A number of our specialist centres have kitchen gardens and/or vegetable plots to grow their own fruit and vegetables. The produce is then used in the kitchens to prepare meals for everyone to enjoy.

Supporting sustainable development goals (continued)

United Nations Sustainable Development Goals		Sue Ryder opportunities	Sue Ryder achievements
16 PEACE, JUSTICE AND STRONG INSTITUTIONS	**Promote peaceful and inclusive societies for sustainable development, provide access to justice for all and build effective, accountable and inclusive institutions at all levels**	• We see a future where everyone can access the quality of care they need, and campaign and engage with the government and stakeholders to improve the landscape for care. We want to see health inequalities reduced across services.	• Implemented recommendations from an external review of Board effectiveness • Continue to develop, in partnership with our suppliers, due diligence of our product supply chains • Comply with the Charity Governance Code and the Fundraising Regulator's Code of Practice.
17 PARTNERSHIPS FOR THE GOALS	**Strengthen the means of implementation and revitalise the global partnership for sustainable development**	• One of our Sue Ryder values is connected - we believe that when we work together, we can achieve so much more. We have an opportunity to further explore how we can work with others to support progress.	• On a wider level, we collaborate and work in partnership with other charities and organisations to develop care and support • Work with a broad range of organisations who share our aims and values so that collectively our voice is stronger. For example, we are a member of Hospice UK and the National Bereavement Alliance • Over the past year, we have worked with sustainability consultancy Bioregional to develop plans to reduce our environmental impact.



You can read more about our environmental, social and governance (ESG) considerations in this Annual Report. This includes our energy and carbon report on page 64 and our structure, governance and management section from page 68.

Growing tomatoes in the gardens at one of our hospices

Energy and carbon report

Over the following pages, we describe our UK energy use and carbon emissions, in accordance with the government's Streamlined Energy and Carbon Reporting (SECR) scheme.

1. Summary report

Company information
Sue Ryder is a private charitable company limited by guarantee, incorporated in the UK (00943228). Registered address: Kings House, King Street, Sudbury, Suffolk, CO10 2ED.

Reporting period
1 April 2022–31 March 2023, corresponding with the company's financial period.

Reasons for change in emissions
This is the fourth year of reporting under SECR. The current emissions compared to the base year (April 2019–March 2020) have been reduced by 3,276.4 tonnes of CO2e, which accounts for a 55% reduction. The main factors causing this drop in emissions are associated with a reduction in natural gas and electricity consumption mainly.

Business travel
Activities relating to travel are limited to company cars and employee-owned vehicles for business use.

Quantification and reporting methodology
'HM Government Environmental Reporting Guidelines: including streamlined energy and carbon reporting guidance' (March 2019) has been used for the collation of data sources and reporting of emissions. 'UK Government GHG Conversion Factors for Company Reporting' has been used for the reporting of emissions, using the 2022 version.

Organisational boundary
The financial boundary of the business has been used to determine the reporting boundary.

Operational scope
Measurements include mandatory scope one, two, and three emissions. Estimates have been made with the collation of data. Additionally, optional emissions from electricity transmission and distribution losses have been included in the report.

Exclusions
There are no data exclusions in this reporting period.

Base year
The base year is April 2019–March 2020 and the gross reported emissions during that period were 5,971 tonnes of CO2e. The emissions for the current period show a significant reduction (55%) against the base year (the main factors causing this reduction are associated with the reduction in gas and electricity consumption).

Target setting and responsibilities
The target is to reduce gross scope one, two and three emissions in tonnes of CO2e per hundred ft2 of retail floor used by 2% per year. The reduction of the performance of the current period against the target was 54%.

The target set for the fifth year is to keep the emissions at least 8% lower than the base year.

Intensity measurement
The reporting metric chosen is scope one, two and three emissions in tonnes of CO2e per hundred ft2 of retail floor, as this best reflects business activity. The intensity measurement will be reported each year, with a comparison made against the previous year's performance.

Carbon offsetting
Carbon offsetting from electricity purchased under green supply contracts has been considered in this report.

2. Energy efficiency actions

In the financial period, from April 2022 to March 2023 Sue Ryder has helped to minimise energy consumption by:

- setting up a sustainability group, which works with the external consultant Bioregional on implementing their One Planet Living® framework for a sustainable future
- improving the waste collection with Veolia by separating cardboard from general mixed recycling
- replacing fluorescent for LED lighting in some shops
- approving the plan to upgrade the lighting to LEDs in 250 shops during the next financial year
- recruiting a Sustainability Officer
- starting a transition to replace leased car fleet from petrol/diesel to electric
- approving a plan to install EV charging facilities at the hospices to enable community team pool cars to be replaced by electric.



Energy and carbon report (continued)

Scope 1 CO2e (tonnes)	% estimated	Exclusions	April 19–March 20	April 20–March 21	April 21–March 22	April 22–March 23
Natural gas	0	None	1,057.6	1,119.7	1,193.5	709.5
Company-owned transport	0	None	533.1	201.3	407.1	374.4
Total Scope 1	**0**		**1,590.7**	**1,321.0**	**1,600.6**	**1,083.9**

Scope 2 CO2e (tonnes)	% estimated	Exclusions	April 19–March 20	April 20–March 21	April 21–March 22	April 22–March 23
Electricity	0	None	2,799.5	1,243.5	1,767.4	1,319.5
Total Scope 2	**0**		**2,799.5**	**1,243.5**	**1,767.4**	**1,319.5**

Scope 3 CO2e (tonnes)	% estimated	Exclusions	April 19–March 20	April 20–March 21	April 21–March 22	April 22–March 23
Electricity T and D losses	0	None	237.7	106.9	156.4	120.7
Private transport for business purposes	0	None	1,342.7	95.7	195.9	170.0
Total Scope 3	**0**		**1,580.4**	**202.6**	**352.3**	**290.7**

Total CO2e Scope 1,2,3 gross emissions (tonnes)			**5,970.6**	**2,767.1**	**3,720.3**	**2,694.1**
Intensity metric measure (hundred ft2 of retail floor area)			5,327	5,295	5,191	5,191
Intensity metric (gross emissions) tCO2e/hundred ft2 of retail floor area			1.121	0.523	0.717	0.519

Energy consumption		Exclusions	April 19–March 20	April 20–March 21	April 21–March 22	April 22–March 23
kWh		As above	24,452,677	12,664,265	17,358,806	12,742,464
Carbon offsets (green electricity supply contracts)			0.0	462.2	1,738.0	1,319.5
Total CO2e Scope 1,2,3 Net emissions (tonnes)			**5,970.6**	**2,304.9**	**1,982.3**	**1,374.6**
Intensity metric (net emissions) tCO2e/hundred ft2 of retail floor area			1.121	0.435	0.382	0.265

Emissions Summary, Sue Ryder Streamlined Energy and Carbon Reporting.

Our upcycling and repair workshop transforms unwanted, donated furniture and clothes into new items for sale

Structure, governance and management

In this section, we outline key information related to how our charity operates.

Objects of the charity

The main activities undertaken in relation to the purposes of the charity are described in the Welcome on page 6.

Our objects are as follows:

1. To provide or assist in the provision of care for persons suffering from any serious or permanent disability, incapacity or illness, whether physical or mental
2. To relieve the needs of those people potentially excluded from society by reason of old age, ill health (physical or mental), disability, poverty, or criminal history, and to assist their integration into society for the public benefit
3. To advance the education of the public about the causes of disability, incapacity or illness, whether physical or mental, and the means of relieving those needs
4. To relieve the mental and physical suffering of persons affected by bereavement or loss, including by the provision of counselling and support for such persons.

The Sue Ryder group is comprised of Sue Ryder (the main operating charity through which all charitable activity is undertaken), Sue Ryder Direct Limited (a trading company which sells new goods and operates the donated Gift Aid scheme) and Sue Ryder Lottery Limited (a company which runs the Sue Ryder Lottery and holds a gambling licence to do so).

Board of Trustees

The Board of Trustees is responsible for the overall governance of Sue Ryder. Trustees are appointed by the board for three years and can be reappointed for further terms of three years up to a maximum of nine years.

Responsibility for the day-to-day running of the charity is delegated to the Chief Executive. The Chief Executive is supported by a group of executives and senior managers. The Chief Executive attends all board meetings and other executives attend as required.

The Nominations Committee oversees the recruitment, appointment, induction and training of new trustees. Trustees are recruited following open advertising or by using the services of external advisors. Appointment is based on merit against objective criteria and taking into account the benefits of diversity on the board. In recruiting new trustees, we seek to maintain a balance of skills and experience appropriate to the charity's activities. The Chief Executive and Chair of Trustees take responsibility for ensuring trustees receive a corporate induction, including access to organisation documents and those relevant to the committees on which they sit, as well as an online pack of up-to-date strategic information. They are taken through the legal requirements of their role and, on starting, one-to-ones with board colleagues are arranged in a timely manner. Trustees may also attend an online induction from The National Council for Voluntary Organisations (NCVO).

The Board of Trustees meets five times a year to review the performance of the charity both financially and in meeting its charitable objectives. To discharge its governance responsibilities effectively, the board has created a number of committees (trustees form the membership with managers in attendance) which have delegated powers from the main Board of Trustees.

These committees and their remits are:

- Health and Social Care Committee (five times a year) – supports and develops a sustainable healthcare strategy and oversees clinical risk.
- People and Remuneration Committee (five times a year) – covering all aspects of human resources.

- Nominations Committee (as required) – recommends the appointment of new members of the Board of Trustees.
- The Finance, Investment and Commercial Committee (five times a year), which monitors and reviews the financial performance of the charity including its investment and commercial performance, and reviews strategies and business cases.
- The Audit and Risk Committee (five times a year), which monitors and reviews financial and other risk and associated controls, integrated governance (both clinical and corporate) and financial assurance across the whole of the charity's activities.

Charity Governance Code

The Board of Trustees supports the principles of good governance set out in the Charity Governance Code and uses the code to evaluate its effectiveness.

The performance of individual trustees is assessed each year when the Chair holds an annual review with trustees. The board reviews its performance annually against the Charity Governance Code using the Governance Code assessment with the specific areas of the code being monitored by the relevant board committees.

Governance, risk management and internal controls

The trustees regularly review the risks faced by the charity to develop proportionate controls and deliver on the charity's strategic aims. The main risks being monitored are the principal risks documented from page 50 of this Annual Report.

Trustees receive regular performance information by way of financial reports and analysis, cash flow forecasts and key performance indicators.

The Director of Risk and Governance has been reviewing the charity's approach to risk, and has brought in a new Risk Management Framework and has been embedding a risk culture in the charity.

The Director of Risk and Governance has regular risk sessions to go through the Directorate Risk Registers and attends all meetings of the Board of Trustees and its committees to report on the risks, and has developed a Board Assurance Framework which goes to both the Audit and Risk Committee and the Board.

Trustees receive assurance from internal assurance providers which have been assessed as fit for purpose. These are the Quality and Governance team, which reports to the Health and Social Care Committee, and Internal Audit, which reports to the Audit and Risk Committee.

Regular audits are undertaken from a risk-based annual audit plan as approved by the Audit and Risk Committee. Progress on audit and risk activity and implementation of management action plans are reported on at meetings of the Audit and Risk Committee.

Financial risk management

Internal controls over all forms of income, assets, commitment and expenditure continue to be refined to improve efficiency. Performance is monitored and appropriate management information is prepared and reviewed regularly, together with proposed corrective actions by both the Chief Executive and the trustees. The charity currently produces an annual budget and reports monthly against that budget, requiring senior management to comment on variances and outline corrective action. Updated financial forecasting is undertaken during the year to reflect changes in the operating environment and their impact on income and expenditure.

Internal audit

Our Internal Audit function implements an approved risk-based internal audit plan of work to cover the major risks identified by the trustees and management. Audit results and progress by management on the implementation of the audit recommendations are presented to the Executive Leadership Team and the Audit and Risk Committee. The Head of Internal Audit had regular one-to-ones with the Chair of the Audit and Risk Committee.

Structure, governance and management (continued)

This Internal Audit function has now been outsourced to Mazars and the Director of Risk and Governance will liaise with Mazars and the Chair of the Audit and Risk Committee and the Executive Leadership Team. Reports on progress of audits undertaken by Mazars on Sue Ryder's behalf will be presented to the Audit and Risk Committee.

Management and policies

Grant making

Sue Ryder currently provides a £20,000 grant each quarter to support the ongoing work of an independent Sue Ryder organisation in Albania. Sue Ryder does not provide grants to any other organisations.

Foreign exchange

The charity's trading subsidiary, Sue Ryder Direct Limited, purchased new goods directly from overseas suppliers in the first half of the year, which required payment in US dollars. The US dollars are purchased at the spot rate to satisfy short-term contractual commitments. Since October 2022 new goods have been sourced from UK based suppliers and settled in sterling.

Policy and practice on the payment of creditors

The charity complies with best practice and always endeavours to meet the payment terms agreed with suppliers through our procurement and tendering process. The ratio of amounts owed to trade creditors at the year-end to purchases during the year was 9.1% (2021–22: 7.8%).

Pensions

Sue Ryder operates the following pension schemes:

- **Group personal pension plan:** Sue Ryder contributes to individual personal pension plans, under a group personal pension plan operated by Royal London
- **The People's Pension:** Sue Ryder provides an auto-enrolment scheme through The People's Pension.

Sue Ryder also contributes to a defined benefit contributory pension scheme on behalf of certain former National Health Service employees. As it is not possible to identify the surpluses or deficits that relate to Sue Ryder, this scheme is treated as a defined contribution scheme under FRS102.

Employment of disabled persons

Sue Ryder is committed to a policy of recruitment and promotion on the basis of aptitude and ability without negative discrimination of any kind.

Management actively pursues both the employment of disabled persons whenever a suitable vacancy arises and the continued employment and retaining of employees who become disabled while employed by the charity. Where a current employee or volunteer becomes disabled due to illness or injury, the charity, wherever possible and reasonable, will provide assistance with rehabilitation, adaptation to premises, modification of equipment, provision of special aids, job restructuring, retraining and/or redeployment opportunities.

Sue Ryder also has a People with Disabilities network group which feeds into our Equity, Diversity and Inclusion work. The group aims to raise awareness among all colleagues of the breadth of impact that having a disability can have, and to encourage our staff and volunteers with disabilities to come forward and gain support in a safe space.

Gender pay gap

At Sue Ryder, our mean gender pay gap is 1.5%. This shows that, on average, the hourly rate men are paid is just fractionally higher than the rate women receive. This compares well to the national average of 13.9%. Our median gender pay gap is -2.6%. This shows that the median pay point is lower for men. This is the difference if we line up all salaries and take the middle paid man and woman. The national figure for this is 14.9%, so we compare very favourably. We have about 2,900 staff based across the UK and the gender split is 82.7% women and 17.3% men.

Although our pay gap figures are low, we still strive to eliminate any gender bias.

Sue Ryder has policies and procedures in place in our recruitment, development, pay and progression of employees which avoid gender discrimination or any other type of discrimination. We are committed to addressing inequality when it is identified. We employ a full-time Diversity and Inclusion Manager. We have recently introduced a charity-wide job grading structure which ensures pay can be managed for jobs of equal size across all parts of the organisation.

Remuneration policy

Our reward policies ensure that the charity can attract, retain and motivate our staff by offering and maintaining appropriate remuneration and benefits. This includes both financial and non-financial rewards and recognition.

During 2022–23 we developed new pay structures for our workforce and introduced job families and job evaluation to ensure equity and fairness across all roles, linking pay to job grade and function, benchmarked against the relevant job market.

It is our aim to pay and provide employee benefits at the market midpoint; that is the average of similar employers in the locality of where the job is based.

Since the pandemic we have made pay awards when affordable. In 2022 we introduced new pay structures for our healthcare and retail staff, with varying pay increases, to facilitate greater market competitiveness and retention. All other staff received a 2% increase in July. In light of the financial crisis, we awarded all staff (excluding the Executive Leadership Team) a further pay award of 3% in November, coupled with a one-off performance-related payment of £150 (apart from the Executive Leadership Team and senior leaders).

Executive Leadership Team pay and remuneration is set by trustees who sit on the People and Remuneration Committee. Benchmark salary data is shared annually at this committee, along with a review of performance during the year and the committee agrees the appropriate pay award for each member of the Executive Leadership Team and the Chief Executive.

We aim to encourage a culture where all people feel included and valued for the unique contribution they bring to our organisation. We seek to attract and engage people from a diversity of backgrounds, cultures, ages and abilities who bring a broad range of knowledge, skills and experience. We do not discriminate on the basis of sex, age, disability, race, religion or belief, sexual orientation or any other protected characteristic. We encourage and reward innovation, achievement and behaviours through recognition schemes, appraisal criteria, development plans and skills frameworks. Reasons for reward decisions are clearly communicated to those concerned.

Employee/volunteer involvement

Information about aims and activities is disseminated to all staff and volunteers through management briefings, extended use of our intranet, email and printed publications.

We also run annual surveys for both staff and volunteers to gather feedback on people's experiences of working and volunteering at Sue Ryder. As well as local improvements, feedback from previous years sparked the launch of our 'We are Sue Ryder' culture development programme and led to the creation of the Sue Ryder Knowledge Academy. We've also improved our volunteer experience and developed new volunteer communications as a result of volunteer feedback, including a monthly e-newsletter and Facebook group. The results influence the way we move forward with our strategy and help to make Sue Ryder a better place to work and volunteer.

Structure, governance and management (continued)

Auditors

Following competitive tendering, RSM UK Audit LLP were appointed as our auditors for the 2022–2023 audit.

Trustees' responsibilities

The trustees, who are also directors for the purposes of company law, are responsible for preparing the Annual Report (including the Strategic report) and the financial statements in accordance with applicable law and regulations.

Company law requires the trustees to prepare financial statements for each financial year in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law, the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the group and charity and of the incoming resources and application of resources, including the income and expenditure, of the group and charitable company for that period.

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

- select suitable accounting policies and then apply them consistently
- make judgements and accounting estimates that are reasonable and prudent
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements
- observe the methods and principles in the Statement of Recommended Practice: Accounting and Reporting by Charities (2019)
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the group and charitable company will continue in business.

The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charity's transactions and disclose with reasonable accuracy at any time the financial position of the charity, and enable them to ensure that the financial statements comply with the Companies Act 2006 and the Charities and Trustee Investment (Scotland) Act 2005 and Regulations 6 and 8 of the Charities Accounts (Scotland) Regulations 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.

Financial statements are published on the charity's website in accordance with legislation in the United Kingdom governing the preparation and dissemination of financial statements, which may vary from legislation in other jurisdictions. The maintenance and integrity of the charity's website is the responsibility of the trustees. The trustees' responsibility also extends to the ongoing integrity of the financial statements contained therein.

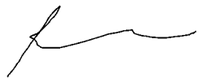
Public benefit

The Board of Trustees has given regard to the legislative and regulatory requirements for disclosing how its charitable objectives have provided benefit to the public.

The trustees confirm that they have complied with their duty under the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission in determining the activities undertaken by the charity. This report outlines how our achievements during 2022–23 have benefited the public, either directly or indirectly.

The trustees confirm that, so far as they are aware, there is no relevant audit information of which the auditors are unaware. They have taken all the steps that they ought to have taken as trustees in order to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

The Trustees' Annual Report, incorporating the Strategic report and Directors' report, was approved by the Board of Trustees on 6 December 2023.



Dr Rima Makarem
Chair of Trustees

An art room in one of our hospices



Legal and administrative details

For the year ended 31 March 2023

Status

Sue Ryder is a charitable company limited by guarantee, incorporated on 28 November 1968 (last amended on 6 December 2019), and registered as a charity in England and Wales on 17 January 1996 and in Scotland on 14 May 2008.

Governing document

Sue Ryder was established under a Memorandum of Association and is governed under its Articles of Association, which establish the objects and powers of the organisation.

Company number
943228

Charity number
1052076

Scottish charity number
SC039578

Registered office
King's House, King Street, Sudbury, Suffolk CO10 2ED

Principal office
183 Eversholt Street, London, NW1 1BU

Board of Trustees

Our trustees are responsible for the overall control and strategic direction of Sue Ryder. They work voluntarily to make sure we are doing everything we can to support people through the most difficult times of their lives. Unless otherwise indicated, the trustees were in post from 1 April 2022 to 31 March 2023. Membership of committees is also indicated.



Dr Rima Makarem
Chair of Trustees
Chair of Nominations

Rima initially trained as a scientist before going on to hold senior roles within the global pharmaceutical sector. She has built up a broad non-executive track record over recent years, including significant work locally, regionally and nationally in the health and care sector. She currently chairs the Bedfordshire, Luton and Milton Keynes Integrated Care System. Other roles in her portfolio include Lay Council member for the General Pharmaceutical Council, and Chair of Queen Square Enterprises Ltd. Rima was also until recently the Senior Independent Director and Audit Chair of the National Institute for Health and Care Excellence (NICE), as well as the Audit Chair and an External Commissioner at the House of Commons Commission, working closely with the Speaker and the Leader of the House.

Committees: Nominations (ex officio member of Finance, Investment and Commercial, Health and Social Care and People and Remuneration)



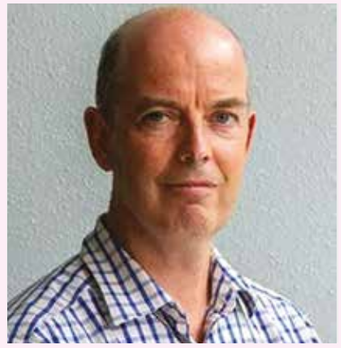
Dr Katherine Buxton

Katherine currently works as a Consultant in Palliative Medicine at Imperial College in London. Since her appointment in January 2012, she has developed and led on numerous work streams focused around her interests of improving planned care pathways, the electronic co-ordination of care across healthcare settings and enhanced supportive care in advanced liver disease.

Katherine was appointed as Clinical Lead for End-of-Life Care for Imperial College in July 2017. Since her appointment she has led on several key projects, including the development of clinical tools within the Trust electronic patient record, development of data dashboards and improvements related to CPR and treatment escalation decisions.

External to her roles within Imperial, Katherine is currently the Clinical Director for Palliative and End of Life Care for the Clinical Strategic Network in London and the Clinical Lead for the Universal Care Plan Programme.

Committees: Health and Social Care



Guy Boersma

Guy Boersma is a Social Enterprise CEO and a creative collaborator on social change. Currently Strategy and Development Director and previously CEO at Kent Surrey Sussex Academic Health Science Network, he has led its establishment and rapid growth. He also serves as Healthcare Denmark's UK Ambassador and is Professor of Translational Experimental Medicine at the University of Surrey. Guy brings a wealth of health and care and public service experience from central government and closer to the public service frontline. He convenes creative partnerships, collaborates generously with partners while working together with them on systems change, effective joint working and increasing impact.

Committees: Health and Social Care

Legal and administrative details (continued)



Linda Goodacre

Linda has worked in property for over 35 years. Most of that time has been spent working in national and multinational retailers, where she has dealt with all types of property including logistics, manufacturing, residential, research, leisure, hospitality and all types of retail.

Linda has been a Fellow of the Royal Institution of Chartered Surveyors since 2011. From April 2018 to April 2022, she was Director of Estates and Facilities at the University of Nottingham, which is her hometown. Linda looked after the estates capital programme, all facilities management and all catering and hospitality. Linda has recently moved to Barclays as Head of Retail Strategy and Portfolio Execution.

In her time in retail she has been a representative of many organisational bodies including the Confederation of British Industry (CBI); British Retail Consortium (BRC); The Property Managers Association (PMA); and Business in the Community (BITC).

Committees: Finance, Investment and Commercial and Audit and Risk



Nicola Hayes
Chair of Finance, Investments and Commercial Committee

Nicola has had a wide-ranging career covering everything from pedigree dogs and universities to trade associations, with the vast majority spent in financial services at two firms, Invesco Perpetual and Baring Asset Management. When she left Barings in December 2016, she was Global Head of Client Service and Relationship Management, and a non-executive director of eight fund management companies.

Nicola now works as a senior advisor to Independent Audit Ltd, the leading board effectiveness consultancy, and chairs the Investment Committee of the Metropolitan Police Friendly Society (Metfriendly). She has an MA in Modern History from the University of St Andrews.

Committees: Finance, Investment and Commercial; Health and Social Care



Sue Hopgood
Chair of People and Remuneration Committee (from February 2022)

Sue has over 35 years of experience gained across NHS organisations and the wider public sector. Sue has recently retired from the role of Managing Director of the Cross Sector Leadership Exchange, a community interest company that brings together leaders from different sectors.

Sue's expertise lies in human resource management and organisational development, and she has an MA in Strategic Human Resources. She has dedicated the last 18 years to specialising in leadership development, talent management, employee engagement and culture change. She is passionate about helping individuals and organisations to be the very best they can be, which in turn improves organisational and individual performance.

Committees: People and Remuneration; Audit and Risk; Nominations



Stuart Hudson
Senior Independent Trustee
Chair of Audit and Risk Committee

Stuart Hudson is a Partner at the consulting firm Brunswick where he advises companies on mergers and acquisitions, regulation and public policy. Previously Stuart served at the Competition and Markets Authority (CMA) as Senior Director of Strategy, a member of the Executive Committee and an adviser to the Board. During the global financial crisis he was appointed a Special Adviser to Prime Minister Gordon Brown and, prior to that, he was Head of Government Affairs at the energy regulator, Ofgem. He originally trained in European competition policy with the Office of Fair Trading.

Stuart holds a BA in History and Politics from the University of Oxford and an MSc in Finance from the University of London.

Committees: Audit and Risk; Nominations

Legal and administrative details (continued)



Christine Kanu

Christine is a senior finance professional with over 20 years' experience spanning several sectors including not-for-profit and social purpose organisations.

She enjoys collaborating with modern, dynamic, forward-thinking organisations that are active on physical and mental health, the environment and climate issues, human rights and social justice.

She currently serves as Chief Financial Officer at the Anna Freud National Centre for Children and Families. Christine also holds governance roles with Global Witness and The Recruitment and Employment Confederation (REC). In addition, she is a mentor for the University of London's Careers Group Advisory Panel for Colleagues who are Black, Asian and of Diverse Heritage.

Steering Groups: Equity, Diversity and Inclusion
Committees: Finance, Investment and Commercial; People and Remuneration



Andrew Richmond
Director of Sue Ryder Lottery Ltd

Andrew was a number one rated healthcare and smaller companies analyst enjoying a wide-ranging career in London in stockbroking, fund management and private equity. His non-executive positions have included being Deputy Chair of the Scottish Ambulance Service, sitting on the Board of NHS Tayside, and chairing Hub North Scotland, which is an infrastructure procurement specialist delivering properties for both the NHS and local authorities. He has also chaired the Angus Community Health Partnership (CHP) and sat on the Court of the University of Dundee, where he chaired the Finance and Resources Committee.

He currently chairs Frontier IP Group PLC, which is a London Stock Exchange Alternative Investment Market (AIM) traded Intellectual Property (IP) specialist, is Vice Chair of the Management Board of the Caledonia Housing Association (CHA), is a Trustee of the Church of Scotland Investors Trust and is a Trustee of Scotland's Charity Air Ambulance (SCAA).

Andrew has an MA in Economics and Accounting from the University of Edinburgh and is an Associate of the Society of Investment Professionals (ASIP).

Committees: Audit and Risk; People and Remuneration



Kevin Rusling
Director of Sue Ryder Direct Ltd
Chair of People and Remuneration Committee

With over 28 years of experience in the global consumer space, Kevin is currently Corporate Development Officer at De La Rue plc. Kevin has substantial experience designing, leading and implementing corporate growth and realignment strategies across a global footprint. His early career at Marks and Spencer gave him excellent grounding in retail, and he went on to lead teams at Walmart and Monsoon Accessorize prior to joining Mothercare to lead the transformation of the business. Kevin's expertise lies in shaping and delivering a strategic vision across challenging, international business portfolios. He brings tremendous energy, drive and exceptional focus working collaboratively with leadership teams to deliver outstanding results.

Committees: Finance, Investment and Commercial; Chair of People and Remuneration



Helen Thomson
Chair of Health and Social Care Committee

Helen has over 20 years of experience as a Chief Nurse and Deputy CEO within the NHS. She is a registered nurse and midwife, and also has a number of years of experience as a coach. Upon retiring from the NHS in 2014, she formed her own business offering consultancy and coaching. She is an Associate of the Florence Nightingale Foundation, Non-Executive Director for Leeds Community NHS Trust and a Council Member of the University of Huddersfield. She was also appointed Deputy Lieutenant for West Yorkshire in 2012 and Vice Lord-Lieutenant in 2022.

Committees: Health and Social Care; Audit and Risk

Legal and administrative details (continued)



Jeremy Chataway (to 13 July 2022)

After qualifying in medicine at Cambridge and Oxford Universities, and general medical training in London, Jeremy specialised in neurology over an eight-year period with posts in Edinburgh, Cambridge and the National Hospital for Neurology and Neurosurgery (NHNN) in London. He took up the post as a Consultant Neurologist at the NHNN in 2001. He is fully familiar with managing diverse conditions such as dementia, motor neurone disease and stroke, at all stages of disability, with a focus on multiple sclerosis (MS). As Professor of Neurology, he combines an NHS clinical role in MS with an academic role in clinical trials and their design, again predominantly in MS.

Committees: Health and Social Care (to 13 July 2022)



Polly Bishop (joined May 2023)

Polly is a leader in digitally enabled healthcare strategy and transformation, with over 25 years of experience in consulting and healthcare. She is passionate about the potential for digital and data to enable the transformation of healthcare experiences and outcomes, reduce inequalities and drive efficiency.

Polly has worked across the healthcare sector, with Cap Gemini Ernst & Young, Eli Lilly, Bupa and the NHS. As NHSX Director of Digital Experience, Polly led national digital citizen healthcare services including the NHS website and the NHS App. She is now working as an independent consultant and interim Chief Digital Information Officer.

Polly has an MBA from INSEAD and a postgraduate diploma in digital leadership from Imperial College London. She maintains involvement in NHS digital policy and strategy through research and voluntary work.



Tabetha Darmon (joined July 2023)

Tabetha Darmon joined University Hospitals of Morecambe Bay NHS Foundation Trust (UHMBT) as Chief Nursing Officer on 1 May 2023. She was previously Executive Director of Nursing, AHPs and Quality for Nottinghamshire Healthcare NHS Foundation Trust. Nottinghamshire Healthcare has more than 9,000 members of staff, and provides integrated healthcare services, including mental health, intellectual disability and physical health services in a variety of settings ranging from the community through to acute wards, as well as secure settings.

Tabetha is a registered Mental Health Nurse, who holds a BA (Hons) in Applied Youth and Community Work, a post graduate diploma in Management, post grad (cert) in Health Promotion, Risk and Society, Prince2 project Management and an MBA. She has more than 30 years' leadership experience at a local and national level.

Auditors
RSM UK Audit LLP, Blenheim House, Newmarket Road, Bury St Edmunds, Suffolk IP33 3SB

Bankers
Lloyds TSB plc, 13 Cornhill, Ipswich IP1 1DG

Solicitors
Eversheds, Bridgewater Place, Water Lane, Leeds LS11 5DR

Willans, 34 Imperial Square, Cheltenham, Gloucestershire GL50 1QZ

Gately Legal, Minerva, 29 East Parade, Leeds LS1 5PS

Investment advisers
CCLA, 1 Angel Lane, London, EC4R 3AB

Our Executive Leadership Team

The Executive Leadership Team (ELT), led by our Chief Executive, Heidi Travis, is responsible for the day-to-day running of Sue Ryder. Key management personnel are defined as trustees and the roles of Chief Executive and the Chief Finance Officer, supported by the ELT.



Chief Executive
Heidi Travis



Chief Operating Officer
Alan Bowers



Chief Medical Director
Dr Paul Perkins



Company Secretary and General Counsel (to September 2023)
Helen Organ

A new Company Secretary, Bernice Ackah, joined Sue Ryder in October 2023



Chief Finance Officer (from May 2023. Previously Director of Finance)
Kirsten Stevens

Director of Fundraising (to June 2023)
Caroline Graham



Director of Patient Services and Nursing (to March 2023)
Sarah Gigg



Chief Nursing Officer (from August 2023. Previously Interim Director of Patient Services and Nursing from April 2023)
Jane Turner



Chief People and Culture Officer (from May 2023. Previously Director of People and Corporate Services)
Tracey Taylor-Huckfield



Chief Commercial Officer (from July 2023. Previously Director of Retail and Estates)
Martin Wildsmith



Executive Strategic Programme Director
Joanna Lee

Independent auditor's report to the trustees and members of Sue Ryder

Opinion

We have audited the financial statements of Sue Ryder (the 'parent charitable company') and its subsidiaries (the 'group') for the year ended 31 March 2023 which comprise the Consolidated Statement of Financial Activities incorporating the consolidated income and expenditure account, the Charity Statement of Financial Activity incorporating the charity income and expenditure account, the Consolidated and Charity Balance Sheets, the Consolidated and Charity Cash Flow Statements, 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 FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the group's and the parent charitable company's affairs as at 31 March 2023; and of the group's and the parent charitable company's incoming resources and application of resources, including their 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 Companies Act 2006, the Charities and Trustee Investment (Scotland) Act 2005 and regulations 6 and 8 of the Charities Accounts (Scotland) Regulations 2006 (as amended).

Basis for opinion

We have been appointed auditor under section 44(1)(c) of the Charities and Trustee Investment (Scotland) Act 2005 and under the Companies Act 2006 and report in accordance with regulations made under those Acts.

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

Conclusions relating to going concern

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

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the group's or 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.

Independent auditor's report to the trustees and members of Sue Ryder

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, except to the extent otherwise explicitly stated in our report, 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.

Opinions on other matters prescribed by the Companies Act 2006

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

- the information given in the directors' report and the strategic report, prepared for the purposes of company law and included within the trustees' annual report, for the financial year for which the financial statements are prepared is consistent with the financial statements; and

- the directors' report and the strategic report, included within the trustees' annual 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 their environment obtained in the course of the audit, we have not identified material misstatements in the directors' report or the strategic report, included within the trustees' annual report.

We have nothing to report in respect of the following matters where the Companies Act 2006 and the Charities Accounts (Scotland) Regulations 2006 (as amended) require us to report to you if, in our opinion:

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

- the parent charitable company financial statements are not in agreement with the accounting records and returns; or

- certain disclosures of trustees' remuneration specified by law are not made; or

- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the statement of trustees' responsibilities set out on page 72 the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the group's and 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 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.

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

Irregularities are instances of non-compliance with laws and regulations. The objectives of our audit are to obtain sufficient appropriate audit evidence regarding compliance with laws and regulations that have a direct effect on the determination of material amounts and disclosures in the financial statements, to perform audit procedures to help identify instances of non-compliance with other laws and regulations that may have a material effect on the financial statements, and to respond appropriately to identified or suspected non-compliance with laws and regulations identified during the audit.

In relation to fraud, the objectives of our audit are to identify and assess the risk of material misstatement of the financial statements due to fraud, to obtain sufficient appropriate audit evidence regarding the assessed risks of material misstatement due to fraud through designing and implementing appropriate responses and to respond appropriately to fraud or suspected fraud identified during the audit.

However, it is the primary responsibility of management, with the oversight of those charged with governance, to ensure that the entity's operations are conducted in accordance with the provisions of laws and regulations and for the prevention and detection of fraud.

In identifying and assessing risks of material misstatement in respect of irregularities, including fraud, the group audit engagement team:

- obtained an understanding of the nature of the sector, including the legal and regulatory frameworks that the group and parent charitable company operates in and how the group and parent charitable company are complying with the legal and regulatory frameworks;

- inquired of management, and those charged with governance, about their own identification and assessment of the risks of irregularities, including any known actual, suspected or alleged instances of fraud and;

- discussed matters about non-compliance with laws and regulations and how fraud might occur including assessment of how and where the financial statements may be susceptible to fraud.

Independent auditor's report to the trustees and members of Sue Ryder

As a result of these procedures we consider the most significant laws and regulations that have a direct impact on the financial statements are FRS 102, Charities SORP (FRS 102), Companies Act 2006, Charities Act 2011, Charities and Trustee Investment (Scotland) Act 2005, regulation 8 of Charities Accounts (Scotland) Regulations 2006, the parent charitable company's governing document and tax legislation. We performed audit procedures to detect non-compliances which may have a material impact on the financial statements which included reviewing the financial statements including the Trustees' Report, remaining alert to new or unusual transactions which may not be in accordance with the governing documents and inspecting correspondence with local tax authorities.

The most significant laws and regulations that have an indirect impact on the financial statements are those in relation to the Care Quality Commission. We performed audit procedures to inquire of management and those charged with governance whether the group is in compliance with these law and regulations and inspected any correspondence with the regulator during the year.

The group audit engagement team identified the risk of management override of controls, completeness of income and existence of retail income as the areas where the financial statements were most susceptible to material misstatement due to fraud. Audit procedures performed included but were not limited to testing manual journal entries and other adjustments, evaluating the business rationale in relation to significant, unusual transactions and transactions entered into outside the normal course of business, challenging judgments and estimates and performing tests of details on relation to the completeness of income and existence of retail income.

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

Use of our report

This report is made exclusively to the members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006, and to the charitable company's trustees, as a body, in accordance with section 44(1)(c) of the Charities and Trustee Investment (Scotland) Act 2005 and regulation 10 of the Charities Accounts (Scotland) Regulations 2006 (as amended). Our audit work has been undertaken so that we might state to the members and the charitable company's trustees 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, its members as a body, and its trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Claire Sutherland

CLAIRE SUTHERLAND (Senior Statutory Auditor)
For and on behalf of RSM UK AUDIT LLP,
Statutory Auditor
Chartered Accountants
Blenheim House
Newmarket Road
Bury St Edmunds
IP33 3SB
13 December 2023
RSM UK AUDIT LLP is eligible to act as an auditor in terms of section 1212 of the Companies Act 2006

Accounts for the year ended 31 March 2023

Consolidated Statement of Financial Activities, incorporating consolidated income and expenditure account – year ending 31 March 2023

	Note	Unrestricted funds £000s	Restricted funds £000s	Total 2022–23 £000s	Unrestricted funds £000s	Restricted funds £000s	Total 2021–22 restated (note 22) £000s
Income:							
Donations and legacies	3	4,119	10,088	14,207	8,391	9,878	18,269
Charitable activities	4	35,199	645	35,844	35,037	4,052	39,089
Other trading activities	5	61,912	-	61,912	55,388	-	55,388
Investment income	6	196	-	196	8	-	8
Total income		**101,426**	**10,733**	**112,159**	**98,824**	**13,930**	**112,754**
Expenditure:							
Raising funds	7	60,083	-	60,083	54,471	-	54,471
Charitable activities	7						
Palliative and end-of-life care		20,465	9,841	30,306	5,432	20,640	26,072
Long-term neurological care		29,532	423	29,955	23,791	240	24,031
Bereavement		2,471	155	2,626	1,480	-	1,480
Homecare		96	-	96	1,328	1	1,329
International	8	80	-	80	80	-	80
Total expenditure on charitable activities		52,644	10,419	63,063	32,111	20,881	52,992
Total expenditure	**7**	**112,727**	**10,419**	**123,146**	**86,582**	**20,881**	**107,463**
Net (expenditure)/income for the year		**(11,301)**	**314**	**(10,987)**	**12,242**	**(6,951)**	**5,291**
Gain on disposal of fixed assets		-	-	-	24	-	24
Gains on investment assets	11	35	-	35	1,217	-	1,217
Net (expenditure)/income for the year before transfers		**(11,266)**	**314**	**(10,952)**	**13,483**	**(6,951)**	**6,532**
Transfer between funds	17,18	862	(862)	-	-	-	-
Net (expenditure)/income for the year after transfers		**(10,404)**	**(548)**	**(10,952)**	**13,483**	**(6,951)**	**6,532**
Reconciliation of funds:							
Total funds brought forward	17,18	69,630	1,142	70,772	56,147	8,093	64,240
Net movement of funds for the year		**(10,404)**	**(548)**	**(10,952)**	**13,483**	**(6,951)**	**6,532**
Total funds carried forward as at 31 March 2023	**17,18**	**59,226**	**594**	**59,820**	**69,630**	**1,142**	**70,772**

Accounts for the year ended 31 March 2023 (continued)

Charity Statement of Financial Activities, incorporating charity income and expenditure account – year ending 31 March 2023

	Note	Unrestricted funds £000s	Restricted funds £000s	Total 2022–23 £000s	Unrestricted funds restated (note 22) £000s	Restricted funds £000s	Total 2021–22 restated (note 22) £000s
Income:							
Donations and legacies	3	4,119	10,088	14,207	8,338	9,878	18,216
Charitable activities	4	35,199	645	35,844	35,037	4,052	39,089
Other trading activities	5	56,940	-	56,940	50,006	-	50,006
Investment income	6	194	-	194	8		8
Total income		**96,452**	**10,733**	**107,185**	**93,389**	**13,930**	**107,319**
Expenditure:							
Raising funds		55,109	-	55,109	49,045	-	49,045
Charitable activities							
Palliative and end-of-life care		20,465	9,841	30,306	5,432	20,640	26,072
Long-term neurological care		29,532	423	29,955	23,791	240	24,031
Bereavement support		2,471	155	2,626	1,480	-	1,480
Homecare		96	-	96	1,328	1	1,329
International	8	80	-	80	80	-	80
Total expenditure on charitable activities		52,644	10,419	63,063	32,111	20,881	52,992
Total expenditure	**7**	**107,753**	**10,419**	**118,172**	**81,156**	**20,881**	**102,037**
Net (expenditure)/income for the year		**(11,301)**	**314**	**(10,987)**	**12,233**	**(6,951)**	**5,282**
Gain on disposal of fixed assets		-	-	-	24	-	24
Gains on investment assets	11	35	-	35	1,217	-	1,217
Net (expenditure)/income for the year before transfers		**(11,266)**	**314**	**(10,952)**	**13,474**	**(6,951)**	**6,523**
Transfer between funds	17,18	862	(862)	-	-	-	-
Net (expenditure)/income for the year after transfers		(10,404)	(548)	(10,952)	13,474	(6,951)	6,523
Reconciliation of funds:							
Total funds brought forward	17,18	69,617	1,142	70,759	56,143	8,093	64,236
Net movement of funds for the year		**(10,404)**	**(548)**	**(10,952)**	**13,474**	**(6,951)**	**6,523**
Total funds carried forward as at 31 March 2023	**17,18**	**59,213**	**594**	**59,807**	**69,617**	**1,142**	**70,759**

The Statement of Financial Activities includes all gains and losses recognised in the 12 month period.
The notes on pages 92 to 124 form part of these financial statements.

Consolidated and charity balance sheets

Company registration number: 00943228

	Note	Consolidated 31 March 2023 £000s	Consolidated 31 March 2022 restated (note 22) £000s	Charity 31 March 2023 £000s	Charity 31 March 2022 restated (note 22) £000s
Fixed assets					
Tangible assets	10	30,732	34,597	30,732	34,597
Freehold properties held for sale	12	-	1,900	-	1,900
Investments	11	12,495	11,130	12,495	11,130
		43,227	**47,627**	**43,227**	**47,627**
Current assets					
Stocks		1,038	1,444	-	21
Debtors	13	16,997	16,842	17,468	18,230
Cash at bank and in hand		23,581	26,326	23,118	25,823
		41,616	**44,612**	**40,586**	**44,074**
Creditors, amounts falling due within one year	14	(12,639)	(10,274)	(12,122)	(9,870)
Net current assets		**28,977**	**34,338**	**28,464**	**34,204**
Total assets less current liabilities		**72,204**	**81,965**	**71,691**	**81,831**
Creditors: amounts falling due after one year	15	(6,842)	(6,985)	(6,842)	(6,985)
Provisions for liabilities	16	(5,542)	(4,208)	(5,042)	(4,087)
Long-term liabilities and provisions		**(12,384)**	**(11,193)**	**(11,884)**	**(11,072)**
Total net assets		**59,820**	**70,772**	**59,807**	**70,759**
Funds of the charity					
Unrestricted funds					
Property revaluation reserve	17	3,323	3,365	3,323	3,365
Unrestricted general funds	17	55,903	66,265	55,890	66,252
Total unrestricted funds		**59,226**	**69,630**	**59,213**	**69,617**
Restricted funds	18	594	1,142	594	1,142
Total funds		**59,820**	**70,772**	**59,807**	**70,759**

The notes on pages 92 to 124 form part of these financial statements.

Approved and authorised for issue by the Board of Trustees on 6 December 2023 and signed on its behalf by

Dr Rima Makarem
Chair of Trustees

Accounts for the year ended 31 March 2023 (continued)

Consolidated cash flow statement

	Note	Consolidated 2022–23 £000s	Consolidated 2021–22 £000s	Charity 2022–23 £000s	Charity 2021–22 £000s
Cash flows from operating activities					
Net cash (outflow)/inflow provided by operating activities	**24**	**(471)**	**6,585**	**(427)**	**6,582**
Cash flows from investing activities					
Investment income received		196	8	194	8
Net receipts from sales of fixed assets held for sale		1,900	8,045	1,900	8,045
Payments to acquire tangible fixed assets	10	(2,445)	(1,520)	(2,445)	(1,520)
Purchase of investments	11	(1,400)	-	(1,400)	-
Net cash (used)/generated in investing activities		**(1,749)**	**6,533**	**(1,751)**	**6,533**
Cash flows from financing activities					
Interest repayments on borrowings to finance fixed asset development	24	(311)	(166)	(311)	(166)
Capital repayments on borrowings to finance fixed asset development		(214)	(252)	(214)	(252)
Net cash provided by financing activities		**(525)**	**(418)**	**(525)**	**(418)**
Change in cash and cash equivalents during the year		**(2,745)**	**12,700**	**(2,703)**	**12,695**
Cash and cash equivalents at the beginning of the year		**26,326**	**13,627**	**25,821**	**13,127**
Change in cash and cash equivalents due to exchange rate movements		-	(1)	-	(1)
Cash and cash equivalents as at the end of the year		**23,581**	**26,326**	**23,118**	**25,823**

Analysis of changes in net debt

	Consolidated At start of year	Consolidated Net cash flows	Consolidated At end of year	Charity At start of year	Charity Net cash flows	Charity At end of year
Bank and cash	26,326	(2,745)	23,581	25,823	(2,705)	23,118
Loans falling due within one year	(242)	71	(171)	(242)	71	(171)
Loans falling due within one and five years	(1,035)	4	(1,031)	(1,035)	4	(1,031)
Loans falling due after five years	(5,950)	139	(5,811)	(5,950)	139	(5,811)
	(7,227)	**214**	**(7,013)**	**(7,227)**	**214**	**(7,013)**
Total change in net debt	**19,099**	**(2,531)**	**16,568**	**18,596**	**(2,491)**	**16,105**



Notes to the accounts

1 Accounting policies

(a) Basis of preparation

The financial statements are prepared in accordance and compliance with: (i) FRS 102, the Financial Reporting Standard applicable in the United Kingdom; (ii) Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) 'Charities SORP (FRS 102) (second edition – October 2019)' issued by the Charity Commission; (iii) Companies Act 2006; Charities and Trustee Investment (Scotland) Act 2005; and Charities Accounts (Scotland) Regulations 2006.

Sue Ryder meets the definition of public benefit entity under FRS102. Monetary values are calculated under the historical cost convention, as modified by the revaluation of investments.

(b) Company information

Sue Ryder (the charity) is a charitable company limited by guarantee, incorporated in England and registered as a charity in England, Wales and Scotland. The registered office of the company is disclosed on page 74.

(c) Going concern

The trustees have not identified any material uncertainties and are not aware of any specific or general event that would place significant doubt on the charity's or groups' ability to continue as a going concern.

Management maintains tight controls over costs and cashflow management reporting in order to mitigate any impact of loss of income caused by interest rates and inflation driving the cost-of-living crisis. Because of these tight controls our year end cash and reserves remain in a strong position. Our approved detailed budget for 2023–24 reflects the charity's ambition to continue to invest reserves into the infrastructure and help us build our supporter base. We continue to monitor the cashflow forecast and while the ongoing war in Ukraine has caused energy prices to soar, we have agreements in place pre-pandemic which are protecting us from the significant inflationary increases seen in the sector.

This forecast and our ongoing assessment of our liquid reserves position forms the basis of our assessment of going concern. Our forecasts consider current levels of inflation and rising costs where we don't have agreements in place, as well as the impact that the ongoing cost-of-living crisis is having on our donors. Our retail shops continue to perform well, particularly against sales of donated goods.

In assessing the going concern of the charity, cashflows have been prepared for 12 months from the date of sign off, and our forecast has been stress tested to reflect several different scenarios around the potential future impact of significant increases in costs due to inflation and loss of income due to the cost-of-living crisis. In running a number of different scenarios on our key forecast assumptions, we have included an extreme scenario which models a combination of economic factors significantly increasing our pay and non-pay costs and reductions in legacy and other fundraising income, as well as reduction in retail income. As we have cost agreements in place with a number of our larger suppliers for a number of years to come, this scenario is considered to be very unlikely. We have also given consideration to any potential material uncertainty that could place significant doubt over the use of the going concern basis of accounting for a minimum of 12 months from the date of approval of these accounts.

While the scenarios modelled would have a significant adverse financial impact, all scenarios demonstrate that we remain in the cash positive position. In carrying out the reverse stress testing, we gained assurance that we would be able to continue as a going concern in the event of the following adverse scenarios, both individually and combined:

- further inflationary increases of +5% on pay and non-pay costs
- lower than forecast fundraising income: legacies at 70% of budget and all other fundraising at 80%
- retail shop closures for up to three months, with no further support or income, based on a pandemic type scenario.

The combined scenarios assume that management would not do anything to mitigate against downsides. In reality, and as proven over the last three years, management responses would be swift, and expenditure would be tightly controlled in line with any shortfall in income and significant increases in costs. Spend on discretionary items and strategic investment could be reduced and consideration could be given to reducing the scope of services.

Based on our forecasts and the reverse stress testing scenario analysis, the trustees have not identified any material uncertainties that would place doubt relating to going concern and therefore consider that the going concern basis of accounting is appropriate in the preparation of the accounts.

(d) Consolidated financial statements

Consolidated financial statements have been prepared in respect of Sue Ryder, its wholly owned trading subsidiaries, Sue Ryder Direct Limited and Sue Ryder Lottery Limited.

(e) Restricted funds

Restricted funds are those which are subject to specific conditions imposed by donors, grant making organisations or terms of appeal.

(f) Unrestricted General Fund

The General Fund is comprised of accumulated net income and expenditure in the Statement of Financial Activities after any transfers between funds.

(g) Designated funds

Designated funds are those which the trustees have assigned to a particular project or purpose.

(h) Income

All income is included when the charity is entitled to the income, the receipt of funds is probable and the amount can be reliably quantified.

Income for the provision of care services, principally from clinical commissioning groups and local authorities, is recorded on a receivable basis in respect of the services provided in the period in which the care is delivered.

Donations are shown as income on receipt, unless there is earlier evidence of entitlement and the amount can be measured reliably.

Legacy income is recognised when there is legal entitlement (from date of probate, or from receipt if earlier), receipt is probable (there are no material uncertainties on the estate) and the amount can be measured reliably (financial information in respect of the estate has been received). A 10% provision is made as an estimate to allow for legal costs and diminution in estate assets. Where legacies have been notified to the charity but these criteria are not fully met, the legacy is treated as a contingent asset and disclosed if material (see note 13).

Income received from grants is recognised when it was awarded and when the terms and conditions of any performance criteria linked to the grant award or stage payments have been met.

Income in the charity's wholly owned subsidiaries is included under other trading income. Income is accounted for on an accruals basis. New goods income represents the value of new goods sold after trade discounts and net of value added tax.

Tax rebates under Gift Aid are accrued for in accordance with the appropriate Gift Aid rules.

Notes to the accounts (continued)

1 Accounting policies (continued)

Gifts donated for resale are included as income when they are sold. No amounts are included in the financial statements for services donated by volunteers.

Gift Aid income claimed under the UK retail Gift Aid scheme is estimated and accrued at the point of sale.

Interest receivable is accrued on a day-to-day basis, and other investment income is recognised on receipt.

(i) Expenditure

All expenditure is accounted for on an accruals basis and grants are recognised when a constructive or actual obligation arises.

Costs are allocated to the cost of raising funds and charitable activities on the basis of direct allocation and apportionment of support costs as detailed in note 7.

Costs of raising funds include fundraising, all retail and property trading activities and the costs of managing the investment portfolio.

Charitable activities include the costs of care provided, grants to the independent Sue Ryder charity in Albania and funding for research and service improvement.

Business rates relief is treated as an absent cost and the charge in the Statement of Financial Activities has been reduced for the period of the relief.

(j) Termination payments

Sue Ryder's policy is to make redundancy payments in line with minimum statutory requirements unless the employee has protected rights from a previous employer. Termination payments are included when the decision to make the payment has been authorised by trustees for a member of the Executive Leadership Team (ELT) and by the Chief Executive and Chief People and Culture Officer for all other employees.

(k) Fixed assets

Tangible fixed assets are included in the financial statements at cost less depreciation with the exception of freehold land which is held at deemed cost since the transitioning to FRS102 from 1 April 2014. Items with a value of £1,000 or more and with a useful life of more than one year are capitalised. Where assets are valued at less than £1,000 but form part of a group of assets (e.g. a computer network) which totals more than £1,000 they are capitalised.

Assets in the course of construction are included in the financial statements at cost of construction. They are depreciated once the asset becomes operational and moved into the category of freehold land and buildings.

Where an asset comprises two or more major components, the components are reviewed and consideration is given to whether they have substantially different useful economic lives which should be depreciated separately.

Management undertake a review of useful economic lives where appropriate. Depreciation is provided to write off assets over their estimated useful lives at the following annual rates:

Asset category	Depreciation rate
Freehold land	Not depreciated
Freehold buildings	2.5%–6.67% dependent on the component
Leasehold buildings	Over the lesser of the term of the lease or the life of the asset in its current use
Motor vehicles	10% of the original cost
Care centre fixtures and fittings	10%–25% of the original cost
Retail shops fixtures and fittings original cost	25% of the original cost
Computer equipment and software	33.33% of the original cost

Profits or losses on disposal of fixed assets are calculated as proceeds after any legal and other associated costs less the net book value at time of disposal.

Freehold and leasehold properties transferring to assets held for resale are considered for impairment at the point the decision was made to dispose of the asset. An appropriate adjustment is made where the realisable value is lower than the carrying value.

(l) Stocks – new goods for resale

Stocks on new goods are valued at the lower of cost or net realisable value, after making due allowance for obsolete and slow moving items, based on the principle of first in, first out.

It is not practical or appropriate to recognise donated goods for resale as stock on the balance sheet on the grounds that the cost of obtaining stock information would outweigh the benefit.

(m) Pension costs

Defined contribution schemes are available to eligible employees with contributions payable by both Sue Ryder and the members. The contributions are charged to expenditure in the year they are payable to the scheme.

Sue Ryder contributes to defined benefit contributory pension schemes on behalf of certain former National Health Service employees.

These contributions are fixed by reference to quinquennial valuations by the government actuary. The contributions are charged to expenditure on the basis of ensuring a level charge over the remaining service lives of employees. Information is not available to identify the surplus or deficit that relate to Sue Ryder, and as a result of this, the scheme is treated as a defined contribution scheme under the provisions of FRS 102.

(n) Value Added Tax (VAT)

Sue Ryder bears VAT to the extent that there is no recovery in respect of the care centres' expenditure of a revenue or capital nature, other than that recoverable under Section 33D of the VAT Act 1994 as a Palliative Charity, and only partial recovery in respect of administrative expenditure. Irrecoverable VAT is allocated across the expenses that give rise to the tax.

(o) Investments

Investments are stated at sale/bid value at the balance sheet date. Realised and unrealised gains and losses are recorded in the Statement of Financial Activities.

(p) Leasing

Plant and machinery/fixtures and fittings

Rentals paid under operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged to expenditure as incurred. Assets held under finance leases are capitalised on project completion and disclosed under tangible fixed assets at their net book value. The capital element of the future payments is treated as a liability and the interest is charged to the Statement of Financial Activities on a straight-line basis.

Property

Rentals paid under operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged to expenditure as incurred.

Property lease premiums are expensed over the lease period. This may include periods beyond the primary lease period, when it is reasonably certain at lease inception that the extension clauses will be exercised.

The effect of any rent-free period or other lease incentives received is spread over the primary period of the lease.

Notes to the accounts (continued)

1 Accounting policies (continued)

Rent received under operating leases where substantially all of the benefits and risks of ownership remain with the lessee are recognised as income when due.

(q) Taxation

The company is a Charity within the meaning of Part 1 of Schedule 6 to the Finance Act 2010. Accordingly the company is potentially exempt from taxation in respect of income or capital gains within categories covered by Chapter 3 of 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. No tax charge arose in the period.

The subsidiary companies make qualifying donations of all taxable profits to Sue Ryder under deed of covenant, keeping reserves in the subsidiary Sue Ryder Direct Limited above an agreed level. No subsidiary corporation tax charges arise in the accounts.

No provision for deferred tax is made in the subsidiaries' accounts, as in the view of the trustees, any tax charge in the subsidiaries will be minimal due to the arrangements to gift their taxable profits to the parent charity.

(r) Grants

Grant expenditure

Sue Ryder awarded a grant to support the work of a Sue Ryder organisation overseas. This is recognised when there is a valid expectation by the grantee that the amount will be paid.

(s) Foreign currency transactions

Sue Ryder accounts for foreign currency purchases at the rate prevailing at the time the currency is bought. All other transactions during the year are calculated using the previous month's average rate. Assets and liabilities held in foreign currency at the balance sheet date are valued at the rate prevailing at that date. Differences on exchange are taken to the Statement of Financial Activities.

(t) Debtors and prepayments

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

(u) Cash and cash equivalents

Cash and cash equivalents comprise bank balances and deposits held at call with banks available on demand. These are carried in the balance sheets at face value.

(v) Creditors and provisions

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

(w) Financial instruments

The charity has financial assets and liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

2 Accounting estimates and judgements

a) Accounting estimates and judgements

In preparing these financial statements within the accounting frameworks set out in Note 1(a), the trustees are required to adopt those accounting policies most appropriate to the charity's circumstances with a view to presenting fairly the charity's financial position. In determining and applying accounting policies, trustees make estimates and judgements and the matters set out below are considered to be the most important in understanding the judgements that have been involved in preparing the financial statements and the uncertainties that could impact the amounts reported.

b) Legacy recognition and provision for solicitor fees

Legacy income is recognised when there is legal entitlement (from date of probate, or from receipt if earlier), receipt is probable (there are no material uncertainties on the estate) and the amount can be measured reliably (financial information in respect of the estate has been received). A 10% provision is made as an estimate to allow for legal costs and diminution in estate assets. Where legacies have been notified to the charity but these criteria are not fully met, the legacy is treated as a contingent asset and disclosed if material (see note 13).

c) Retail and hospitality grants

Within deferred income there is a balance of £650k in relation to Retail, Hospitality and Leisure Grants received during the Covid-19 pandemic. The provision is in place as eligibility requirements to receive grants varied by local authority. Local authorities are undertaking reviews of grants issued. Until confirmation that all local authorities have concluded their reviews is received; or a period of seven years has elapsed, the charity will continue to carry the balance within deferred income.

d) Estimation of assets' useful lives

During the year the freehold properties have been reviewed considering their material constituent parts with consideration to their differing useful economic lives. The difference between the standard depreciation policy and the change to the depreciation of the component parts has been adjusted for in the 2022–23 financial statements. A prior year adjustment has also been made to reflect the adjustment in the accounting policy from the 1 April 2014. See note 22 for details on the adjustment.

e) Provision for dilapidations

Dilapidation provisions are calculated using an average dilapidation cost per square foot for all properties vacated during the previous two years. The average cost is applied to the rateable value of all properties in the estate to calculate the expected liability at the end of the lease. The provision is recognised on a straight line basis over the life of the lease and discounted back from the lease end date to the balance sheet date using a rate of 4%. A rate of 4% has been arrived at as the majority of the leases are between five and 10 years. While currently the discount rate is high, given the average length of the lease being between five and 10 years, economic forecasts suggest that it will be coming back down over the next two years.

f) Provision for slow moving and obsolescent stock

Donated goods for resale is not recognised as stock on the balance sheet on the grounds that the cost of obtaining stock information would be outweighed by any benefit.

Notes to the accounts (continued)

3 Income from donations and legacies

	Consolidated		Charity	
	2022–23 £000s	2021–22 £000s	2022–23 £000s	2021–22 £000s
Legacies	6,412	8,470	6,412	8,470
Donations and other voluntary income	8,089	8,224	8,089	8,224
Retail, Hospitality and Leisure Grant fund	-	1,457	-	1,414
Coronavirus Job Retention Scheme	(294)	118	(294)	108
Total	**14,207**	**18,269**	**14,207**	**18,216**

4 Income from charitable activities

	Consolidated		Charity	
	2022–23 £000s	2021–22 £000s	2022–23 £000s	2021–22 £000s
Provision of end-of-life care:				
NHS and local authorities	13,399	12,104	13,399	12,104
NHS Covid-19 funding	96	3,724	96	3,724
Private care	13	27	13	27
Other	1,149	789	1,149	789
	14,657	**16,644**	**14,657**	**16,644**
Provision of long-term neurological care:				
NHS and local authorities	20,280	19,705	20,280	19,705
NHS and local authorities Covid-19 funding	197	693	197	693
Private care	494	563	494	563
Other	200	143	200	143
	21,171	**21,104**	**21,171**	**21,104**
Homecare:				
Local authorities and other commissioners	(2)	1,285	(2)	1,285
NHS and local authorities Covid-19 funding	-	6	-	6
Private care	-	19	-	19
Other	18	31	18	31
	16	**1,341**	**16**	**1,341**
Total	**35,844**	**39,089**	**35,844**	**39,089**

5 Income from other trading activities

	Consolidated		Charity	
	2022–23 £000s	2021–22 £000s	2022–23 £000s	2021–22 £000s
Income				
Fundraising events	126	82	126	82
Shop income from selling donated and bought in goods	58,922	52,768	56,773	49,858
Income from Sue Ryder Lottery	2,823	2,472	-	-
Property letting and licensing	41	66	41	66
Total	**61,912**	**55,388**	**56,940**	**50,006**

6 Investment income

	Consolidated		Charity	
	2022–23 £000s	2021–22 £000s	2022–23 £000s	2021–22 £000s
Bank interest received	196	8	194	8
Total	**196**	**8**	**194**	**8**

7 Expenditure

2022–23 Consolidated

	Activities undertaken directly £000s	Grant funding of activities £000s	Support costs £000s	Impairment £000s	Total 2022–23 £000s
Raising funds					
Raising funds - fundraising costs	5,001	-	1,083	-	6,084
Raising funds - retail costs	45,671	-	8,258	-	53,929
Investment management costs	70	-	-	-	70
Total cost of raising funds	**50,742**	**-**	**9,341**	**-**	**60,083**
Charitable activities					
Palliative and end-of-life care	26,635	-	3,671	-	30,306
Long-term neurological care	22,511	-	4,302	3,142	29,955
Bereavement support	2,407	-	219	-	2,626
Homecare	82	-	14	-	96
Support for International	-	80	-	-	80
Total charitable activities	**51,637**	**80**	**8,206**	**3,142**	**63,063**
Total expenditure	**102,379**	**80**	**17,547**	**3,142**	**123,146**

Notes to the accounts (continued)

7 Expenditure (continued)

2022–23 Charity

	Activities undertaken directly £000s	Grant funding of activities £000s	Support costs £000s	Impairment £000s	Total 2022–23 £000s
Raising funds					
Raising funds - fundraising costs	4,678	-	1,083	-	5,761
Raising funds - retail costs	41,020	-	8,258	-	49,278
Investment management costs	70	-			70
Total cost of raising funds	**45,768**	**-**	**9,341**	**-**	**55,109**
Charitable activities					
Palliative and end-of-life care	26,635	-	3,671	-	30,306
Long-term neurological care	22,511	-	4,302	3,142	29,955
Bereavement support	2,407	-	219	-	2,626
Homecare	82	-	14	-	96
Support for International	-	80	-	-	80
Total charitable activities	**51,637**	**80**	**8,206**	**3,142**	**63,063**
Total expenditure	**97,403**	**80**	**17,547**	**3,142**	**118,172**

2021–22 Consolidated

	Activities undertaken directly restated (note 22) £000s	Grant funding of activities £000s	Support costs restated (note 22) £000s	Total 2021–22 restated (note 22) £000s
Raising funds				
Raising funds - fundraising costs	4,521	-	903	5,424
Raising funds - retail costs	42,669	-	6,311	48,980
Investment management costs	67	-	-	67
Total cost of raising funds	**47,257**	**-**	**7,214**	**54,471**
Charitable activities				
Palliative and end-of-life care	23,273	-	2,799	26,072
Long-term neurological care	20,857	-	3,174	24,031
Bereavement support	1,367	-	113	1,480
Homecare	1,133	-	196	1,329
Support for International	-	80	-	80
Total charitable activities	**46,630**	**80**	**6,282**	**52,992**
Total expenditure	**93,887**	**80**	**13,496**	**107,463**

7 Expenditure (continued)

2021–22 Charity

	Activities undertaken directly restated (note 22) £000s	Grant funding of activities £000s	Support costs restated (note 22) £000s	Total 2021–22 restated (note 22) £000s
Raising funds				
Raising funds - fundraising costs	4,226	-	903	5,129
Raising funds - retail costs	37,538	-	6,311	43,849
Investment management costs	67	-	-	67
Total cost of raising funds	**41,831**	**-**	**7,214**	**49,045**
Charitable activities				
Palliative and end-of-life care	23,273	-	2,799	26,072
Long-term neurological care	20,857	-	3,174	24,031
Bereavement support	1,367	-	113	1,480
Homecare	1,133	-	196	1,329
Support for International	-	80	-	80
Total charitable activities	**46,630**	**80**	**6,282**	**52,992**
Total expenditure	**88,461**	**80**	**13,496**	**102,037**

Included within long-term neurological care is £3.142m relating to the impairment of tangible fixed assets as explained in note 23.

Notes to the accounts (continued)

7 Expenditure (continued)

2022–23 Consolidated and Charity

	Total £000s	Central Management and Admin £000s	Finance and Governance £000s	Human Resources £000s	IT £000s	Legal and Property Services £000s	Marketing and Communications £000s
Activity							
Palliative and end-of-life care	3,671	474	650	668	647	424	808
Long-term neurological care	4,302	565	773	965	934	504	561
Bereavement support	219	53	72	24	23	47	-
Homecare	14	2	1	4	4	2	1
Retail shops	8,258	995	1,361	1,393	1,349	887	2,273
Fundraising	1,083	103	141	93	90	92	564
Total support costs allocated 2022–23	**17,547**	**2,192**	**2,998**	**3,147**	**3,047**	**1,956**	**4,207**

2021–22 Consolidated and Charity

	Total £000s	Central Management and Admin restated (note 22) £000s	Finance and Governance restated (note 22) £000s	Human Resources restated (note 22) £000s	IT restated (note 22) £000s	Legal and Property Services restated (note 22) £000s	Marketing and Communications restated (note 22) £000s
Activity	£000s	£000s	£000s	£000s	£000s	£000s	£000s
Palliative and end-of-life care	2,799	402	416	506	559	288	628
Long-term neurological care	3,174	473	489	689	762	339	422
Bereavement support	113	28	29	17	19	20	-
Homecare	196	23	24	43	48	17	41
Retail shops	6,311	865	893	1,075	1,189	619	1,670
Fundraising	903	88	91	69	76	63	516
Restated total support costs allocated 2021–22	**13,496**	**1,879**	**1,942**	**2,399**	**2,653**	**1,346**	**3,277**

Details of the restatement and impact on the costs can be seen in note 22.

Support Service	Allocation basis
Central Management and Administration	Expenditure
Finance	Expenditure
Human Resources	Headcount
Legal and Property	Expenditure
IT Services	Headcount
Marketing and Communications	Income

Included within Central Management and Administration costs are governance costs of £802 (2021–22: £375). These are detailed below:

	2022–23 £000s	2021–22 £000s
Governance		
Staff costs	194	170
Auditors fees	105	86
Legal and professional fees	420	72
Meeting, travel and associated costs	62	12
Training costs	-	6
Other costs	21	29
Total	**802**	**375**

7 Expenditure (continued)

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

	2022–23 £000s	2021–22 restated (note 22) £000s
Depreciation (note 10)	**3,168**	**3,047**
Operating leases:	**10,961**	**11,198**
Land and buildings	10,498	10,569
Motor vehicles	199	365
Other	264	264
Auditors remuneration	**110**	**86**
Charity - RSM	85	-
Trading subsidiaries - RSM	20	-
Charity - BDO	5	70
Trading subsidiaries - BDO	-	16
Other services	**288**	**16**
Tax compliance - RSM	10	-
Tax compliance - BDO	-	7
Tax advisory - BDO	78	-
Strategic consultancy - BDO	-	9
Strategic consultancy	200	-
Trustee indemnity insurance	**8**	**6**
Defined contribution pension costs (note 9)	**2,403**	**2,166**

8 International grant expenditure

An independent Sue Ryder charity operates in the country shown below. The organisation is independent of this charity but bears the name Sue Ryder.

Charity and consolidated

	2022–23 £000s	2021–22 £000s
Grants awarded		
Albania	80	80
Total grants	**80**	**80**

Notes to the accounts (continued)

9 Staff costs

	Consolidated		Charity	
	2022–23 £000s	2021–22 £000s	2022–23 £000s	2021–22 £000s
Wages and salaries	66,322	58,289	65,633	57,762
Social security costs	5,085	4,528	5,021	4,064
Pension costs	2,403	2,166	2,383	2,182
Total	**73,810**	**64,983**	**73,037**	**64,008**

Included within the consolidated wages and consolidated salaries figure above are the costs of £5,854,000 (2021–22: £4,359,000) for agency costs, medical consultants and consultants fees in the year. Charity salaries figure include agency costs of £5,490,000 (2021–22: £4,351,000). No remuneration was paid to any trustee during the period (2021–22: Nil).

Included in wages and salaries are redundancy and termination payments made in the year of £152,000 (2021–22: £240,000). Of this £27,000 was outstanding as at 31 March 2023 (2021–22: £1,000). Sue Ryder's policy is to make redundancy payments in line with minimum statutory requirements unless the employee has protected rights from a previous employer. No funding has been received for these payments.

During the year, higher paid employees comprised the following:

	Consolidated		Charity	
	2022–23 No.	2021–22 No.	2022–23 No.	2021–22 No.
£60,001 – £70,000	27	12	26	12
£70,001 – £80,000	7	10	6	10
£80,001 – £90,000	4	3	4	3
£90,001 – £100,000	3	4	3	4
£100,001 – £110,000	2	-	2	-
£110,001 – £120,000	-	1	-	1
£120,001 – £130,000	1	1	1	1
£130,001 – £140,000	1	-	1	-
£140,001 – £150,000	-	1	-	1
£150,001 – £160,000	1	-	1	-

The bandings exclude employers' national insurance and employers pension. Contributions to pension schemes for these employees amounted to £185,000 (2021–22: 185,000). Included in the above figures are members of the Executive Leadership Team as follows:

	2022–23 No.	2021–22 No.
£70,001 – £80,000	-	1
£80,001 – £90,000	2	2
£90,001 – £100,000	3	4
£100,001 – £110,000	2	-
£110,001 – £120,000	-	1
£120,001 – £130,000	1	1
£130,001 – £140,000	1	-
£140,001 – £150,000	-	1
£150,001 – £160,000	1	-

9 Staff costs (continued)

The bandings exclude employers' national insurance and employers pension. Contributions to pension schemes for these employees amounted to £60,000 (2021–22: £69,000) consolidated. The charity amounted to £182,000 (2021–22: £182,000). The total remuneration for members of the Executive Leadership Team during the year, including Employers' National Insurance and pension contributions, was £1,289,000 (2021–22: £1,206,000). Contributions to pension schemes for these employees amounted to £60,000 (2021–22: £56,000).

Remuneration of key management personnel, including employers' national insurance and pension contributions were £294,000 (2021–22: £269,000). Key management personnel are defined as trustees and the roles of Chief Executive and the Chief Finance Officer.

No emoluments are payable to any trustee and only directly incurred travel expenses are reimbursed. During the year, travel expenses of £1,000 (2021–22: nil) were reimbursed to five trustees (2021–22: nil). The charity also incurred expenditure of £9,000 in respect of Trustees' and Officers' liability insurance for the period (2021–22: £8,000).

Consolidated

	Total number of employees		Adjusted for full-time equivalent	
	2022–23 No.	2021–22 No.	2022–23 No.	2021–22 No.
Care services	1,375	1,455	914	992
Bereavement support	20	15	16	13
Retail	1,154	1,183	795	868
Support services	262	272	245	261
Total	**2,811**	**2,925**	**1,970**	**2,134**

Charity

	Total number of employees		Adjusted for full-time equivalent	
	2022–23 No.	2021–22 No.	2022–23 No.	2021–22 No.
Care services	1,375	1,455	914	992
Bereavement support	20	15	16	13
Retail	1,131	1,151	774	836
Support services	262	272	245	261
Total	**2,788**	**2,893**	**1,949**	**2,102**

During the year the number of volunteers donating their services to the charity were:

	Total number of volunteers		Estimation of time donated	
	2022–23 No.	2021–22 No.	2022–23 hours 000	2021–22 hours 000
Care services	862	992	104	34
Retail	10,366	11,074	1,356	1,297
Support services	6	18	1	-
Total	**11,234**	**12,084**	**1,461**	**1,331**

The calculation for volunteer hours for retail is based on actual recorded hours. For health and social care and support services volunteers, it is based on average hours pledged.

Financial statements



Our doctors provide compassionate care

Notes to the accounts (continued)

10 Tangible fixed assets

Consolidated

	Leasehold property £'000s	Freehold property £'000s	Assets in the course of construction £'000s	Fixtures, fittings and equipment £'000s	Motor vehicles £'000s	Total £'000s
Cost						
At 1 April 2022	4,110	35,364	424	36,554	221	76,673
Additions	-	129	-	2,316	-	2,445
Transfer between categories	-	424	(424)	-	-	-
Impairment	-	(3,057)	-	(85)	-	(3,142)
Disposals	-	-	-	(3)	-	(3)
At 31 March 2023	4,110	32,860	-	38,782	221	75,973
Depreciation						
At 1 April 2022 restated (note 22)	3,646	6,185	-	32,074	171	42,076
Charge for the year	46	918	-	2,194	10	3,168
Eliminated on disposal	-	-	-	(3)	-	(3)
At 31 March 2023	3,692	7,103	-	34,265	181	45,241
NBV						
At 31 March 2023	**418**	**25,757**	**-**	**4,517**	**40**	**30,732**
At 31 March 2022 restated (note 22)	464	29,179	424	4,480	50	34,597

10 Tangible Fixed Assets (continued)

Charity

	Leasehold property £'000s	Freehold property £'000s	Assets in the course of construction £'000s	Fixtures, fittings and equipment £'000s	Motor vehicles £'000s	Total £'000s
Cost						
At 1 April 2022	4,110	35,364	424	36,217	221	76,336
Additions	-	129	-	2,316	-	2,445
Transfer between categories	-	424	(424)	-	-	-
Impairment	-	(3,057)	-	(85)	-	(3,142)
Disposals	-	-	-	(3)	-	(3)
At 31 March 2023	4,110	32,860	-	38,445	221	75,636
Depreciation						
At 1 April 2022 restated (note 22)	3,646	6,185	-	31,737	171	41,739
Charge for the year	46	918	-	2,194	10	3,168
Eliminated on disposal	-	-	-	(3)	-	(3)
At 31 March 2023	3,692	7,103	-	33,928	181	44,904
NBV						
At 31 March 2023	**418**	**25,757**	**-**	**4,517**	**40**	**30,732**
At 31 March 2022 restated (note 22)	464	29,179	424	4,480	50	34,597

Included in freehold properties is a value of £2,560,000 (2021–22: £2,560,000) relating to freehold land.

A valuation was performed at the transition date to FRS102 of 1 April 2014 for all the freehold properties except for the buildings at Thorpe Hall and are the deemed cost of these properties. Thorpe Hall has been stated at historic cost (plus subsequent additions) which reflects its value in use to the charity and its beneficiaries.

Notes to the accounts (continued)

11 Investments

	Consolidated and charity	
	2022–23 £000s	2021–22 £000s
COIF Charity Funds		
Market value at 1 April 2022	11,130	9,980
Acquisitions at cost	1,400	-
Unrealised investment gains	35	1,217
Investment fees deducted from portfolio	(70)	(67)
Total funds invested	**12,495**	**11,130**

The investments are represented by:

	Consolidated and charity	
	2022–23 £000s	2021–22 £000s
UK equities	1,005	7,139
Overseas equities	7,923	946
UK fixed interest and gilts	980	1,008
Overseas fixed interest and gilts	988	307
Others	1,005	510
Cash held for investment purposes	594	272
COIF Charity Funds	-	948
Total	**12,495**	**11,130**

The investment shown above includes an investment of £5 held by the charity in its subsidiary undertaking Sue Ryder Direct Limited and £1 held by the charity in Sue Ryder Lottery Limited.

12 Freehold properties held for resale

	Opening balance £000s	Net book value of property for resale £000s	Transfer from tangible fixed assets £000s	Loss on sale £000s	Sale proceeds £000s	Closing balance £000s
Beach Towers	1,900	-	-	-	(1,900)	-
Freehold Properties held for resale	1,900	-	-	-	(1,900)	-

At the beginning of the year one property was held for resale, Beach Towers. An offer for £1.9m was accepted and the property sale completed in April 2022.

13 Debtors

Amounts falling due within one year

	Consolidated		Charity	
	2022–23 £000s	2021–22 £000s	2022–23 £000s	2021–22 £000s
Amounts owed by group undertakings	-	-	627	1,528
Debtors for care services	3,065	4,956	3,065	4,956
Accrued income - legacies	6,010	6,583	6,010	6,583
Other debtors	5,419	2,977	5,300	2,860
Prepayments	2,503	1,826	2,466	1,803
Total amounts falling due within one year	**16,997**	**16,342**	**17,468**	**17,730**
Amounts falling due after more than one year				
Other debtors	-	500	-	500
Total amounts falling due after more than one year	**-**	**500**	**-**	**500**
Total debtors	**16,997**	**16,842**	**17,468**	**18,230**

In addition to the £6,010,000 (2021–22: £6,583,000) of legacy accrued income, there were 36 (2021–22: 26) legacies that have been notified to the charity in the year that have not been valued due to the uncertainty of the amount due. There were also 24 (2021–22: 25) reversionary legacies notified to the charity valued at £1,000,000 (2021–22: £1,400,000) which were not recognised in the financial statements due to life tenants.

14 Creditors: amounts falling due within one year

	Consolidated		Charity	
	2022–23 £000s	2021–22 £000s	2022–23 £000s	2021–22 £000s
Trade creditors	4,220	3,147	3,952	2,960
Other creditors	498	720	498	720
Amounts payable under loans due	171	242	171	242
Accruals	3,620	3,679	3,533	3,599
Deferred income	2,879	1,441	2,717	1,304
Other taxes and social security	1,251	1,045	1,251	1,045
Total creditors	**12,639**	**10,274**	**12,122**	**9,870**

Income is deferred where it has been invoiced or received in advance, and is for the provision of goods and services after the year end.

Movements in deferred income

	Consolidated		Charity	
	2022–23 £000s	2021–22 £000s	2022–23 £000s	2021–22 £000s
Opening balance	1,441	2,303	1,304	2,165
Opening balance released	(1,441)	(2,303)	(1,304)	(2,165)
Deferred in the year	2,879	1,441	2,717	1,304
Movement	1,438	(862)	1,413	(861)
Closing balance	**2,879**	**1,441**	**2,717**	**1,304**

Income is deferred where it has been invoiced or received in advance, and is for the provision of goods and services after the year end.

Notes to the accounts (continued)

15 Creditors: amounts falling due after one year

	Consolidated		Charity	
	2022–23 £000s	2021–22 £000s	2022–23 £000s	2021–22 £000s
Amounts payable under loans due within two to five years	1,031	1,035	1,031	1,035
Amounts payable under loans due in more than five years	5,811	5,950	5,811	5,950
	6,842	**6,985**	**6,842**	**6,985**

The charity has a bank loan which has a balance at the end of the year of £7,012,000 (2021–22: £7,226,000). The security for the loan is held against freehold property owned by Sue Ryder with a total net book value of £13,940. The loan interest is repayable on the balance outstanding over the term of the loan which is 25 years. Under the terms of the loan, capital repayments commenced in March 2021 and the loan may be repaid in advance of the end of the term. The interest rate on the loan outstanding as at 31 March 2023 is 6.35% (2021–22: 2.85%) which represents an interest rate of 2.1% plus Bank of England base rate.

16 Provisions for liabilities

	Consolidated		Charity	
	2022–23 £000s	2021–22 £000s	2022–23 £000s	2021–22 £000s
Provisions for property dilapidations	5,542	4,208	5,042	4,087
	5,542	**4,208**	**5,042**	**4,087**

Movements in provision for property dilapidations

	Consolidated		Charity	
	2022–23 £000s	2021–22 £000s	2022–23 £000s	2021–22 £000s
Opening balance	4,208	3,007	4,087	2,895
Increase in provision	1,334	1,201	955	1,192
Provision for property dilapidations	**5,542**	**4,208**	**5,042**	**4,087**

Dilapidations are provided for against the initial term of a property lease with the expectation that, should the lease not be extended, dilapidation costs will become payable after the termination of the lease and after negotiations with the landlord have been concluded.

17 Unrestricted funds

Consolidated – year ended 31 March 2023

	Balance at 31 March 2022 restated (note 22) £000s	Income £000s	Expenditure £000s	Transferred between funds £000s	Transferred from restricted £000s	Unrealised gains and losses £000s	Balance at 31 March 2023 restated (note 22) £000s
Unrestricted funds							
Revaluation reserve	3,365	-	-	(42)	-	-	3,323
General funds	66,252	93,333	(104,634)	42	862	35	55,890
Subsidiary's retained funds	13	8,093	(8,093)	-	-	-	13
Total unrestricted funds	**69,630**	**101,426**	**(112,727)**	**-**	**862**	**35**	**59,226**

The transfer from the revaluation reserve is the depreciation charge applicable to assets held at deemed cost under FRS102 for the year ended 31 March 2023. The transfer from restricted funds relates to expenditure against projects restricted in previous years for which service provision have now been fully met, and restricted capital projects which are now complete and fully spent.

Consolidated – year ended 31 March 2022

	Balance at 31 March 2021 restated (note 22) £000s	Income £000s	Expenditure restated (note 22) £000s	Transferred between funds £000s	Transferred from restricted £000s	Unrealised gains and losses £000s	Balance at 31 March 2022 restated (note 22) £000s
Unrestricted funds							
Revaluation reserve	11,325	-		(7,960)	-	-	3,365
General funds	44,818	91,174	(78,941)	7,960	-	1,241	66,252
Subsidiary's retained funds	4	7,650	(7,641)	-	-	-	13
Total unrestricted funds	**56,147**	**98,824**	**(86,582)**	**-**	**-**	**1,241**	**69,630**

Charity – year ended 31 March 2023

	Balance at 31 March 2022 restated (note 22) £000s	Income £000s	Expenditure £000s	Transferred between funds £000s	Transferred from restricted £000s	Unrealised gains and losses £000s	Balance at 31 March 2023 £000s
Unrestricted funds							
Revaluation reserve	3,365	-	-	(42)	-	-	3,323
General funds	66,252	96,452	(107,753)	42	862	35	55,890
Total unrestricted funds	**69,617**	**96,452**	**(107,753)**	**-**	**862**	**35**	**59,213**

Charity – year ended 31 March 2022

	Year ended 31 March 2021 restated (note 22) £000s	Income £000s	Expenditure restated (note 22) £000s	Transferred between funds £000s	Transferred from restricted £000s	Unrealised gains and losses £000s	Balance at 31 March 2022 restated (note 22) £000s
Unrestricted funds							
Revaluation reserve	11,325	-	-	(7,960)			3,365
General funds	44,818	93,389	(81,156)	7,960	-	1,241	66,252
Total unrestricted funds	**56,143**	**93,389**	**(81,156)**	**-**	**-**	**1,241**	**69,617**

Notes to the accounts (continued)

18 Restricted funds

The income funds of the group and charity include restricted funds comprising the following:

Year ended 31 March 2023

	Balance at 31 March 2022 £000s	Income £000s	Expenditure £000s	Transfers (note 17) £000s	Balance at 31 March 2023 £000s
Funds held at care centres and centrally	526	10,088	(9,999)	(326)	289
Patient rights training	30	-	-	-	30
Scottish Government training	43	-	(22)	-	21
Dee View capital appeal	304	1	-	(305)	-
NHSE Covid-19 funding	-	293	(293)	-	-
Lancashire Neuro Centre Appeal	236	(1)	(105)	(120)	10
Manorlands community services	3	352	-	(111)	244
Total group restricted funds	**1,142**	**10,733**	**(10,419)**	**(862)**	**594**

The funds held at care centres and centrally of £184,000 (2021–22: £529,000) comprise funds received specifying the service the donation relates with expenditure for the specific projects or centres.

Patient rights training and Scottish Government training comprise funds held to run training courses for specific outcomes.

Dee View capital appeal fund was used to build an extension at the Sue Ryder Neurological Care Centre Dee View Court service. All works have now been completed. Balance at the end of the year was £Nil (2021–22: £304,000).

Lancashire Neuro Centre Appeal is a fund used for income in relation to building Sue Ryder Neurological Care Centre Lancashire. All works have now been completed. Balance at the end of the year was £Nil (£236,000).

NHSE Covid-19 funding was funding received from NHS England for support to run the services during the Covid-19 pandemic. The balance at the end of the year was £Nil (2021–22: £Nil).

Manorlands community services is funding received during the year for running the community service for 2023–24. Balance of the fund at the end of the year was £352,000 (2021–22: £Nil).

Transfers to unrestricted funds represent the release of capital appeals which have now completed. Final completion certificates were received during the year and final additions completed.

Transfers of funds held at centre level represent legacies and donations received which are restricted to a centre but have no other further restriction. An evaluation of the loss the centre has made in the year is made and an appropriate value released to cover the loss where appropriate.

Year ended 31 March 2022

	Balance at 31 March 2021 £000s	Income £000s	Expenditure £000s	Transfers (note 17) £000s	Balance at 31 March 2022 £000s
Funds held at care centres and centrally	7,730	9,878	(17,079)	-	529
Patient rights training	30	-	-	-	30
Scottish Government training	44	24	(25)	-	43
Dee View capital appeal		304	-	-	304
NHSE Covid-19 funding	-	3,724	(3,724)	-	-
Lancashire Neuro Centre Appeal	289	-	(53)	-	236
Total group restricted funds	**8,093**	**13,930**	**(20,881)**	**-**	**1,142**

19 Analysis of net assets across funds

Consolidated
Fund balances at 31 March 2023 are represented by:

	Unrestricted funds £000s	Restricted funds £000s	Total £000s
Tangible fixed assets	30,732	-	30,732
Investments	12,495	-	12,495
Current assets	41,022	594	41,616
Current liabilities	(12,639)	-	(12,639)
Provision for liabilities	(5,542)	-	(5,542)
Long-term liabilities	(6,842)	-	(6,842)
Total net assets	**59,226**	**594**	**59,820**

Consolidated
Fund balances at 31 March 2022 are represented by:

	Unrestricted funds £000s	Restricted funds £000s	Total £000s
Tangible fixed assets	34,597	-	34,597
Freehold properties held for resale	1,900	-	1,900
Investments	11,130	-	11,130
Current assets	43,470	1,142	44,612
Current liabilities	(10,274)	-	(10,274)
Provision for liabilities	(4,208)	-	(4,208)
Long-term liabilities	(6,985)	-	(6,985)
Total net assets	**69,630**	**1,142**	**70,772**

Notes to the accounts (continued)

19 Analysis of net assets across funds (continued)

Charity
Fund balances at 31 March 2023 are represented by:

	Unrestricted funds £000s	Restricted funds £000s	Total £000s
Tangible fixed assets	30,732	-	30,732
Investments	12,495	-	12,495
Current assets	39,992	594	40,586
Current liabilities	(12,122)	-	(12,122)
Provision for liabilities	(5,042)	-	(5,042)
Long-term liabilities	(6,842)	-	(6,842)
Total net assets	**59,213**	**594**	**59,807**

Charity
Fund balances at 31 March 2022 are represented by:

	Unrestricted funds restated (note 22) £000s	Restricted funds £000s	Total restated (note 22) £000s
	£000s	£000s	£000s
Tangible fixed assets	34,597	-	34,597
Freehold properties held for resale	1,900		1,900
Investments	11,130	-	11,130
Current assets	42,932	1,142	44,074
Current liabilities	(9,870)	-	(9,870)
Provision for liabilities	(4,087)	-	(4,087)
Long-term liabilities	(6,985)	-	(6,985)
Total net assets	**69,617**	**1,142**	**70,759**

20 Pension costs

(a) Defined contribution schemes of Sue Ryder

A defined contribution group pension scheme was introduced with effect from 1 December 1992, administered by Equitable Life. This scheme is now closed although some members have opted to leave their benefits with Equitable Life. Following the closure of the Equitable Life scheme in October 2001, personal pension plan facilities were arranged with pension providers, currently Royal London, into which the charity pays matched contributions up to a maximum of 5% of pensionable pay for eligible employees who choose to join. From 1 August 2013, eligible Sue Ryder staff not already enrolled in a pension scheme were automatically enrolled into The People's Pension provided by B&CE. The charity pays a matched contribution into the scheme in accordance with the auto-enrolment requirements.

(b) National Health Service pension scheme

Sue Ryder also contributes to a defined benefit contributory pension scheme on behalf of certain former National Health Service employees. These contributions are fixed by reference to quinquennial valuations by the government actuary which is currently 14.38% (2021–22: 14.38%) of earnings. The latest available report relates to the period ending 31 March 2016. It is not possible to identify the surplus or deficit that relates to Sue Ryder and therefore this scheme is treated as a defined contribution scheme under FRS 102, with costs recognised in accordance with contributions payable.

21 Lease obligations

Operating leases:

	Consolidated		Charity	
	31 March 2023 £000s	31 March 2022 £000s	31 March 2023 £000s	31 March 2022 £000s
Land and buildings				
Total minimum commitments which expire:				
Within one year	9,355	9,981	9,145	9,771
In the second to fifth years inclusive	15,734	17,621	15,611	17,629
After more than five years	3,804	4,575	3,804	4,575
Total minimum commitment	**28,893**	**32,177**	**28,560**	**31,975**
Other				
Total minimum commitments due:				
Within one year	262	614	233	585
In the second to fifth years inclusive	557	210	526	149
After more than five years	53	13	53	13
Total minimum commitment	**872**	**837**	**812**	**747**
Total	**29,765**	**33,014**	**29,372**	**32,722**

Notes to the accounts (continued)

22 Prior year adjustments

Support costs reallocation

During the year management made the decision to amend the basis of the calculation for the support cost allocation. Previously the majority of the costs were allocated based on income. This has been amended and costs are now allocated based on a variation of expenditure, income and headcount. Trustees feel this is a more appropriate reflection of how the costs should be allocated due to our commitment to our bereavement support services which are currently unfunded. Previously, support costs were allocated based on the budgeted income of the department. Under the prior method of allocation, bereavement support services would have minimal support costs attributed, despite being the charitable activity with the highest rate of growth.

Cost allocations restated – consolidated and charity

	Restated 2021–22 £000s	Original 2021–22 £000s
Raising funds	7,214	5,666
Charitable activties		
Palliative and end-of-life care	2,799	3,953
Long-term neurological care	3,174	3,620
Bereavement	113	-
Homecare	196	257
International	-	-
Total charitable activities support cost allocation	6,282	7,830
Total support costs to be allocated	**13,496**	**13,496**

Support service	Restated allocation basis	Original allocation basis
Central management and administration	Income	Expenditure
Finance	Income, non directly attributable irrecoverable VAT	Expenditure
Human resources	Headcount	Headcount
Legal and property	Income, number of properties	Expenditure
IT services	Income	Headcount
Marketing and communications	Income	Turnover

Component accounting

Management have applied component accounting in the current period and recognised that adjustments were also required to reflect component accounting in prior periods. The adjustment to the SOFA for the year ended March 2022 was an additional depreciation charge of £160,000 and an adjustment of £689,000 relating to the periods from 1 April 2014–31 March 2021 reducing unrestricted reserves at 1 April 2021. The tables below detail the impact of the adjustment on reducing unrestricted reserves at 1 April 2022; the net book value (NBV) of freehold property included in the tangible fixed assets note; the restatement of the expenditure on activities undertaken directly by charitable activities; and the depreciation rate changes on the various components within freehold properties.

22 Prior year adjustments (continued)

Unrestricted reserves restatement

	Consolidated £000s	Charity £000s
Balance at 1 April 2021 (as previously stated)	56,836	56,832
Component accounting adjustment 1 April 2014 – 31 March 2021	(689)	(689)
Restated opening reserves balance 1 April 2021	56,147	56,143
Unrestricted reserves movement as previously stated	14,492	14,483
Component accounting adjustment 1 April 2021 – 31 March 2022	(160)	(160)
Restated closing unrestricted reserves balance 31 March 2022	**70,479**	**70,466**

Freehold property NBV restatement

	Consolidated £000s	Charity £000s
Opening freehold property NBV 1 April 2021 (as previously stated)	30,786	30,786
Component accounting adjustment 1 April 2014 – 31 March 2021	(689)	(689)
Restated opening NBV balance 1 April 2021	30,097	30,097
Freehold property movements 2021–22	(758)	(758)
Component accounting adjustment 1 April 2021 – 31 March 2022	(160)	(160)
Restated closing freehold property NBV 31 March 2022	**29,179**	**29,179**

Component asset depreciations rates

	Restated 2021–22 £'000	Original 2021–22 £'000
Building	2.50%	2.5%
Roof	3.33%	2.5%
Windows	5.00%	2.5%
Heating system	6.67%	2.5%
Conservatory	3.30%	2.5%
Hydro pool	6.67%	2.5%
Lifts	6.67%	2.5%
Building management system	6.67%	2.5%
Terrace	3.33%	2.5%
Woodland walk	3.33%	2.5%
Driveway	5.00%	2.5%
Drainage system	5.00%	2.5%
Workshops	3.33%	2.5%

Notes to the accounts (continued)

22 Prior year adjustments (continued)

Statement of financial activities reconciliation

Consolidated

	Raising funds as previously stated 2021–22 £000s	Support costs adjustment 2021–22 £000s	Depreciation adjustment 2021–22 £000s	Raising funds restated 2021–22 £000s
Raising funds – fundraising costs	4,923	501	-	5,424
Raising funds – retail costs	47,933	1,047	-	48,980
Investment management costs	67	-	-	67
Total cost of rasising funds	**52,923**	**1,548**	**-**	**54,471**

	Charitable activities as previously stated 2021–22 £000s	Support costs adjustment 2021–22 £000s	Depreciation adjustment 2021–22 £000s	Charitable activities restated 2021–22 £000s
Palliative and end-of-life care	28,570	(2,521)	23	26,072
Long-term neurological care	24,340	(446)	137	24,031
Bereavement support	-	1,480	-	1,480
Homecare	1,390	(61)		1,329
Support for international	80	-	-	80
Total charitable activities	**54,380**	**(1,548)**	**160**	**52,992**
Total expenditure	**107,303**	**-**	**160**	**107,463**

Statement of financial activities reconciliation

Charity

	Raising funds as previously stated 2021–22 £000s	Support costs adjustment 2021–22 £000s	Depreciation adjustment 2021–22 £000s	Raising funds restated 2021–22 £000s
Raising funds - fundraising costs	4,628	501	-	5,129
Raising funds - retail costs	42,802	1,047	-	43,849
Investment management costs	67	-	-	67
Total cost of raising funds	**47,497**	**1,548**	**-**	**49,045**

	Charitable activities as previously stated 2021–22 £000s	Support costs adjustment 2021–22 £000s	Depreciation adjustment 2021–22 £000s	Charitable activities restated 2021–22 £000s
Palliative and end-of-life care	28,570	(2,521)	23	26,072
Long-term neurological care	24,340	(446)	137	24,031
Bereavement support	-	1,480	-	1,480
Homecare	1,390	(61)	-	1,329
Support for international	80	-	-	80
Total charitable activties	**54,380**	**(1,548)**	**160**	**52,992**
Total expenditure	**101,877**	**-**	**160**	**102,037**



One of our Sue Ryder physiotherapists

Notes to the accounts (continued)

23 Post balance sheet events

On 15 November 2023 an agreement for the sale and purchase of the business and assets of the English neurological care division of Sue Ryder completed, and services were transferred to a third party, Brainkind, on a going concern basis on the same date.

An impairment of £3,142,000 has been recognised within expenditure for the year ended 31 March 2023 and is shown in note 7 to these accounts. Sue Ryder resigned all rights, titles, interests and benefits of the control to the third party upon completion.

24 Related party disclosures

There are a number of independent charities operating in various countries which share the main objectives of Sue Ryder. The charity awards grants to this entity as shown in note 8.

The financial statements of the group consolidate the results of its 100% subsidiary companies, Sue Ryder Direct Limited, Sue Ryder Lottery Ltd and Woburn Property Investment Company Limited. The Woburn Property Investment Company Limited is dormant, has not traded during the year and was dissolved on 13 September 2022.

	2022–23 £000s	2022–21 £000s
The following amounts are due to the charity from its subsidiary undertakings:		
Sue Ryder Direct Limited	387	1,204
Sue Ryder Lottery Limited	240	324
During the year the following transactions took place between the charity and its subsidiary undertakings:		
The transfer under Gift Aid of the trading profits of Sue Ryder Direct Limited	304	48
The transfer under Gift Aid of the trading profits of Sue Ryder Lottery Limited	2,498	2,172
The recharge of costs associated to the use of the charity's shops for trading by Sue Ryder Direct Limited	318	288
Commission charged to the charity by Sue Ryder Direct Limited as agent in regards the Retail Gift Aid scheme	379	337
Reallocation of expenses from previous years of Woburn Property Investment Company Limited	-	7

All transaction that occurred during the year between the charity and its subsidiary undertakings were at arms length.

25 Cash flows from operating activities net cash provided by operating activities

	Consolidated		Charity	
	2022–23 £000s	2022–21 restated £000s	2022–23 £000s	2022–21 restated £000s
Net income/(expenditure) for the reporting period as per the Statement of Financial Activities:	(10,952)	6,532	(10,952)	6,523
Add back depreciation (note 10)	3,168	3,047	3,168	3,047
Add back impairment	3,142	-	3,142	-
Loan interest paid	311	166	311	166
Investment fees deducted from portfolios	70	67	70	70
Investment income received	(196)	(8)	(194)	(8)
Loss on foreign currency held	-	(1)	-	(1)
Dividend and interest received from investments	-	-	-	-
Loss on impairment of fixed assets	-	409	-	409
Legacy property moved to property for resale	-	(1,900)	-	(1,900)
Legacy property revaluation	-	665	-	665
Intercompany balance write off	-	-	-	7
Unrealised (gain) on investment assets	(35)	(1,217)	(35)	(1,217)
(Increase)/decrease in stocks	406	(236)	21	30
(Increase)/decrease in debtors	(155)	(2,210)	762	(2,405)
Increase in creditors	2,436	70	2,325	4
Increase in provisions for liabilities	1,436	1,201	955	1,192
Net cash (outflow)/inflow provided by operating activities	**(471)**	**6,585**	**(427)**	**6,582**

Notes to the accounts (continued)

26 Net Income from trading activities of subsidiaries

Sue Ryder has two wholly owned subsidiaries which are incorporated in the UK. The principal activities of the subsidiary Sue Ryder Direct Limited are the sale of new goods and the running of the donated goods Gift Aid scheme. The principal activity of the subsidiary Sue Ryder Lottery Limited is the running of the Sue Ryder Lottery and it holds the Sue Ryder gambling licence. The companies gift their taxable profits to Sue Ryder. Woburn Property Investment Company Limited was dissolved on 13 September 2022.

The results for the current and prior year were:

	Sue Ryder Direct Ltd	Sue Ryder Direct Ltd	Sue Ryder Lottery Ltd	Sue Ryder Lottery Ltd
Company number	00889743	00889743	09479300	09479300
	2022–23 £000s	2022–21 £000s	2022–23 £000s	2022–21 £000s
Turnover	5,270	5,178	2,823	2,472
Cost of sales	(2,737)	(3,363)	(310)	(288)
Gross profit	**2,167**	**1,815**	**2,513**	**2,184**
Other expenses	(2,229)	(1,767)	(15)	(12)
Profit on ordinary activities before tax	**304**	**48**	**2,498**	**2,172**
Interest received	-	-	-	-
Tax on profit on ordinary activities	-	-	-	-
Profit on ordinary activities after tax	**304**	**48**	**2,498**	**2,172**
Qualifying charitable donation	(304)	(48)	(2,498)	(2,172)
Retained profit for the period	**-**	**-**	**-**	**-**
Tangible fixed assets	-	-	-	-
Net current assets	13	13	-	-
Total net assets	**13**	**13**	**-**	-
Share capital	-	-	-	-
Profit and loss account	13	13	-	-
Shareholder's funds	**13**	**13**	**-**	**-**



Our Sue Ryder Lottery gives people the chance to win cash prizes while all profits from the Lottery go towards helping us to provide more care for more people

Recognition of our wonderful supporters

Every single donor and donation makes a difference to Sue Ryder and we would like to thank everyone who has made our work possible this year. We cannot name everyone, but we would like to recognise the following donors for their significant support.

Trusts and Foundations:

- B&Q Foundation
- Charity of Robert Lucas for the Poor and Public Purposes
- Gale Family Charity Trust
- Newbury Cancer Care
- Smith Charitable Trust
- The Albert Hunt Trust
- The Anthony (Tony) Lane Foundation
- The Christopher Laing Foundation
- The Connolly Foundation
- The Harry & Mary Foundation
- The Liz and Terry Bramall Foundation
- The Morrisons Foundation
- The Screwfix Foundation
- The Wixamtree Trust
- Trusts administered by Buckles Solicitors

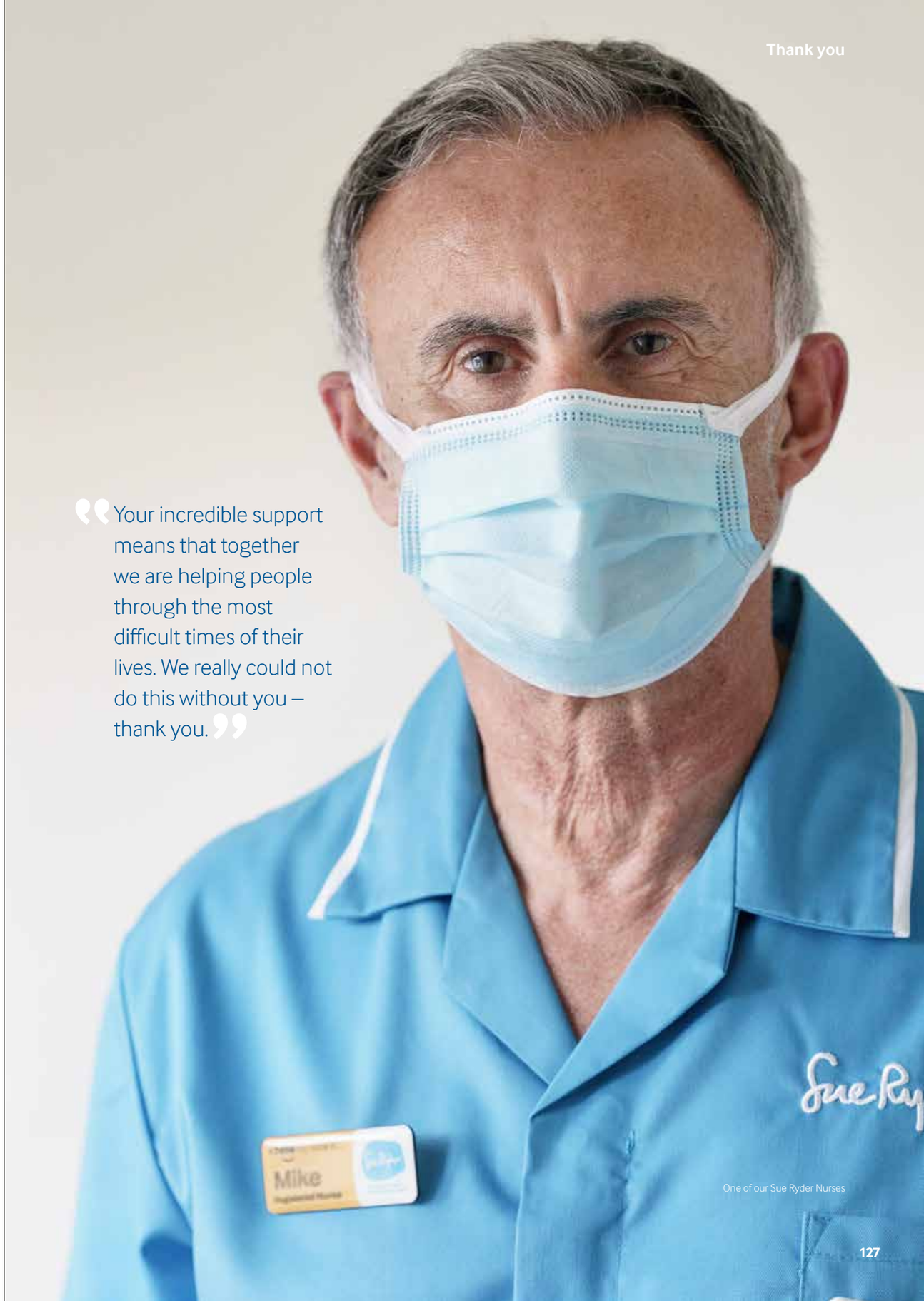
Organisations:

- Acorn Mobility Services Limited
- Alwalton Raceway
- Amazon
- Arena Flowers
- Beacon Wealth Management
- Bedford Young Farmers
- Betting and Gaming Council members
- Beyondly
- Civvy GingeFest fundraising group
- Gravity Personnel
- Harrison & Clough Ltd
- HomeServe
- Hotpoint UK
- HSBC Bank
- Invesco
- Kohler Mira Ltd
- Lothersdale Agricultural Discussions Group
- M & D H Insurance
- Perkins Engines Company Ltd
- Peterborough Milton Golf Club
- Peterborough Motor Club
- Pride of Reading Awards
- Proms on the Farm
- PSK Plumbing & Heating Ltd
- Rotary Club of Cheltenham North
- SDC Builders Ltd
- Skipton Craven Rotary Club
- South Craven Together
- Stamford Santa Fun Run, organised by Stamford Striders
- The Bronte Vintage Gathering
- Ultimate Kronos Group

Individuals:

- Anne and Paul Nicholas
- Barbara Creed
- Christina Miklaszewicz in memory of Clive Earney
- Chris Newton in memory of Clive Earney
- In Memory of Anna Bridger
- John Glendinning
- Jonathan Smith
- Paul Glendinning
- Reg Parramore
- The Family of Audrey Aggett
- The Family of Jonathan Barham
- The Family of Lesley Pennington
- Trevor Garlick OBE

We would also like to thank all our donors who wish to be anonymous.



One of our Sue Ryder Nurses

Thank you



Our Hospice at Home teams provide care for people in their own homes

There when it matters

Sue Ryder supports people through the most difficult times of their lives. For 70 years our doctors, nurses, bereavement counsellors and carers have given people the compassion and expert care they need to help them live the best life they possibly can.

We take the time to understand what's important to people and give them choice and control over their care. This might be providing care for someone at the end of their life, in our hospices or at home. It could be helping someone manage their grief, at a time when they need it most. In 2022–23, which was the final year of our strategy 'More care for more people', we also provided specialist care, rehabilitation and support to people with neurological conditions.

We want to provide more care for more people when it really matters. We see a future where our care reaches more communities; where we can help more people experiencing a bereavement; and where everyone can access the quality of care they deserve.

For more information about Sue Ryder

call: **0808 164 4572**
email: **info@sueryder.org**
visit: **sueryder.org**

/SueRyderNational

@suerydercharity

Sue Ryder, 183 Eversholt Street, London NW1 1BU

This document is available in alternative formats on request.

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and in Scotland (SC039578). Ref. 07647. © Sue Ryder. December 2023.

SUE RYDER

England & Wales - Charity number 1052076

Accounts

Trustees' Annual Report and Accounts

2021–22



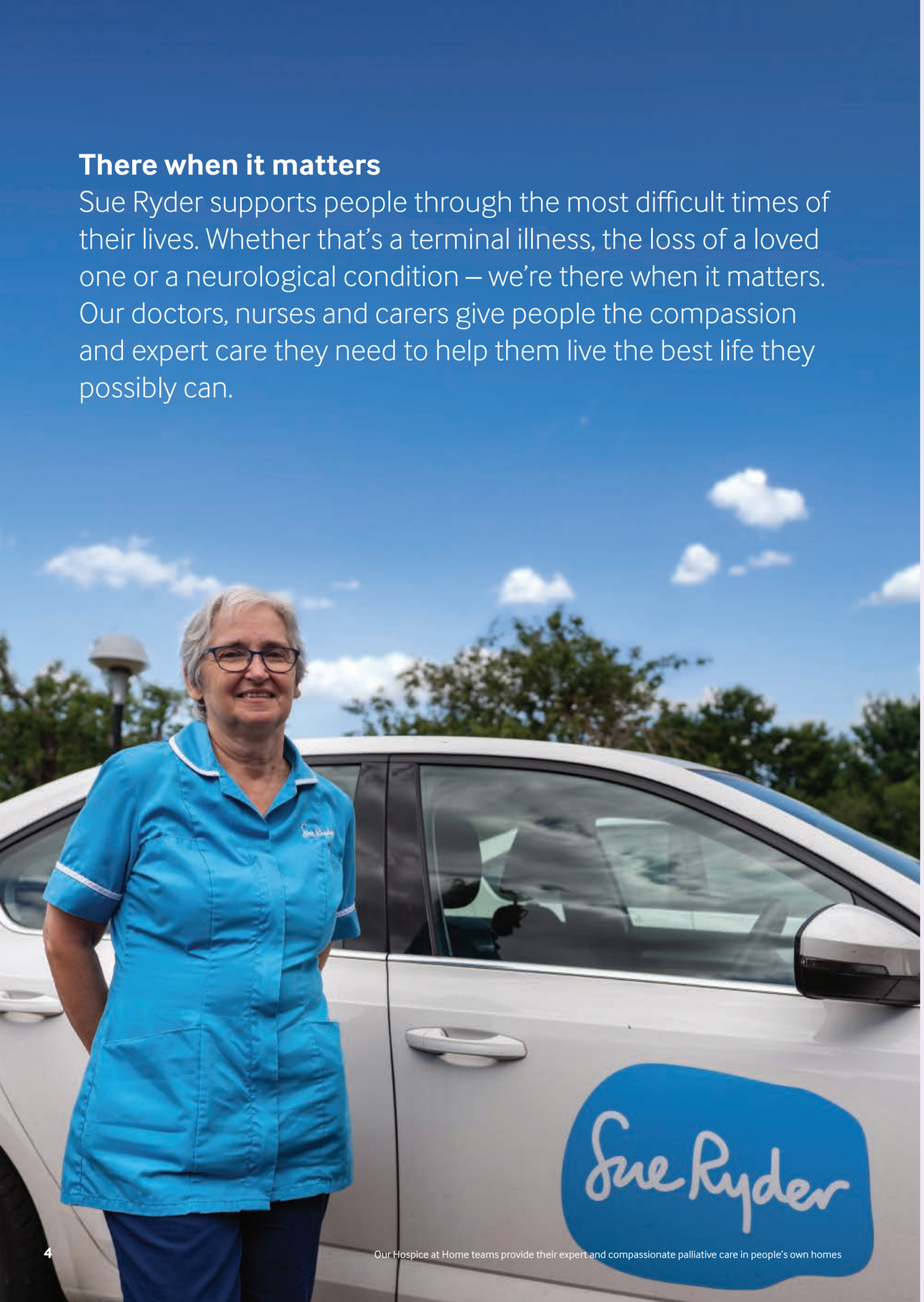
Sue Ryder

palliative, neurological and bereavement support

Front cover: One of our Sue Ryder Nurses
This page: Sue Ryder staff in one of our specialist neurological care centres

There when it matters

Sue Ryder supports people through the most difficult times of their lives. Whether that's a terminal illness, the loss of a loved one or a neurological condition – we're there when it matters. Our doctors, nurses and carers give people the compassion and expert care they need to help them live the best life they possibly can.



Our Hospice at Home teams provide their expert and compassionate palliative care in people's own homes

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Welcome from our Chief Executive and Chair of Trustees

"We're there when it matters". Over the past year, this phrase has truly captured the spirit of Sue Ryder. Day in, day out, despite the pressures of the coronavirus (Covid-19) pandemic, our staff and volunteers have supported people through the most difficult times of their lives. Whether that was helping someone with a terminal illness, the loss of a loved one or a neurological condition, we were proud to be there when it really mattered.

As we reflect on another extraordinary year, we would like to take this opportunity to say thank you to everyone who has contributed to our organisation – from our dedicated staff and volunteers to our generous supporters and valued partners. In particular, we want to pay tribute to our committed, resilient healthcare teams in our hospices and neurological care centres. Every day, they are still facing challenges relating to the coronavirus pandemic. They are still working extra shifts for colleagues who have tested positive, still delivering care through personal protective equipment (PPE), still implementing strict infection prevention and control measures and still managing restrictions on visitors to our centres. It is testament to them that none of these hurdles have prevented them from continuing to provide the truly compassionate and expert care Sue Ryder is so well known for.

There were many achievements to celebrate during 2021–22 as we made positive progress in delivering our five-year strategy and staying true to our vision, mission and values. Our work was shaped by our two strategic aims: to provide more care for more people and to influence new models of care across the UK.

Bereavement was an important priority for the organisation and we continued to grow our range of online support to help more people to cope with their grief. We also launched a national brand campaign with the aim of encouraging the nation to be more Grief Kind. As part of our campaign to give people the confidence to support their loved ones through grief, we created our own series of sympathy cards inspired by our service users and launched our very first podcast series featuring celebrity supporters who shared their personal grief experiences.

Innovating and adapting our responses to an ever-changing healthcare landscape remained a focus, which included increasing our use of technology. We were able to switch successfully to providing virtual care where necessary. We also launched a pilot of our first-ever specialist palliative care Virtual Ward from our hospice in Leeds and are proud the model is being adopted across the city, in partnership with other healthcare providers.

We are passionate about a future where everyone can access the quality of care they deserve. During 2021–22, we campaigned and engaged with the government and key stakeholders to improve the landscape for palliative, neurological and bereavement care. One highlight was the Conservative and Labour Party conferences, which we attended to raise awareness of the growing demand for palliative care, and the need for a sustainable funding solution to secure the future of the hospice sector.

At the beginning of this year, we were delighted to reopen our Sue Ryder shops after they shut their doors during the third national lockdown. This was swiftly followed by the launch of our new retail strategy, which is already providing exciting opportunities to help us become an even more sustainable retail brand and use even more of what is generously donated to us.

Meanwhile, our fundraising teams continued to connect with and inspire our supporters, who donated and raised vital funds to help support our work. We also welcomed back more incredible volunteers across our organisation as coronavirus restrictions eased.

Building a more inclusive and empowering culture for everyone who works or volunteers for us has remained high on the agenda this past year. Some highlights so far include introducing new menopause and trans and non-binary policies, and delivering online learning sessions for staff and volunteers on topics such as valuing difference and disability inclusion. The changes we are making will help us better reflect the people who access our services.

Last but not least, in July 2021 we welcomed a new Chair of Trustees, Dr Rima Makarem, and said farewell and thank you to our outgoing chair, Neil Goulden. Rima is a trained scientist and has held senior roles in the global pharmaceutical sector. She has a wealth of healthcare experience and currently chairs the Bedfordshire, Luton and Milton Keynes Integrated Care System (BLMK). She was also, until recently, the Senior Independent Director and Audit Chair of NICE, and the Audit Chair and an External Commissioner at the House of Commons Commission.

In this Annual Report, you can read more about our achievements and how we have operated differently to succeed in our ambition to provide more care for more people. You can also read about our future plans as we enter 2022–23, which is the final year of our five-year strategy. This report contains our full financial report and accounts, as well as legal and administrative information about our charity.

> As we reflect on another extraordinary year, we would like to take this opportunity to say thank you to everyone who has contributed to our organisation.

A heartfelt thank you for your interest in Sue Ryder.

Best wishes,



Dr Rima Makarem
Chair of Trustees



Heidi Travis
Chief Executive

As well as this Annual Report, we have also published a separate Impact Report illustrating how our palliative, neurological and bereavement services have benefited the people we care for. You can read these reports on our website, along with our five-year strategy for 2018–2023. To find out more, please visit **sueryder.org**

Our achievements

In 2021–22, the penultimate year of our current five-year strategy, we continued to make significant progress towards our aims of providing care and support for more people, and influencing new models of care across the UK. Despite facing ongoing challenges caused by the Covid-19 pandemic, such as our healthcare teams continuing to implement strict infection prevention and control measures, and managing restrictions on visitors to our centres, there were many successes to celebrate. Here is a summary of our key achievements.

Providing care and support for more people

Introducing new end-of-life service models:

- To meet the end-of-life care needs of the people we support, we have been optimising and adapting our care delivery – whether that is through inpatient units (IPUs), community services or other forms of support. As part of this work, we reviewed our inpatient unit occupancy and the factors that impact patient admissions to share our learnings and best practices across our hospices.

- Our community teams continued to see an increase in demand, meaning more people were able to fulfil their wish to die in their own homes supported by our specialist Sue Ryder Nurses. As a result, our Hospice at Home teams have been widening their reach and providing additional support to patients and carers with overnight care.

- We collaborated with a large community hospital in Oxfordshire in the development and delivery of palliative care beds. Using our specialist expertise, we were able to support end-of-life patients and share our knowledge with local community teams.

- We trialled our first-ever specialist palliative care Virtual Ward from our Sue Ryder Wheatfields Hospice. It offered specialist palliative care to patients with complex end-of-life care needs in their own homes, without the need for admission to our hospice or a hospital. We are now sharing the learnings and looking at opportunities for rolling this out to other locations.

- We revisited our day services model to incorporate both virtual and face-to-face delivery for the future. This builds on the successful ways we used technology to deliver care remotely during the height of the Covid-19 pandemic.

Expanding our neurological rehabilitation impact:

- We cared for more people through our specialist neurological rehabilitation services, which we provide at two of our neurological care centres in Lancashire and Suffolk. These services offer dedicated beds and shorter, more intense periods of treatment. Overall, in 2021–22, we were able to care for 26% more people compared to last year, and more than half of those cared for returned home after their treatment.

- Sue Ryder Neurological Care Centre The Chantry hosted its first conference for health and social care professionals in March 2022. The theme was Establishing Effective Neurorehabilitation Services and it brought together speakers from across the east of England for a day of discussion and learning.

- We introduced Neurologic Music Therapy (NMT) to our Sue Ryder Neurological Care Centre Lancashire. NMT uses musical elements such as rhythm and melody to connect with the brain as research has shown that, used alongside other rehabilitation techniques, music therapy can dramatically transform the rehabilitation of brain injury survivors.

Growing our bereavement support:

- We continued to grow our Sue Ryder Online Bereavement Support to help more people to cope with their grief. In 2021–22, more people than ever before used our Online Bereavement Community, a place where people can talk and share their experiences with peers. We also saw an increase in the number of people registering for our Online Bereavement Counselling Service. In addition, we enhanced our online advice and resource pages by adding new content specifically to support bereaved young people.

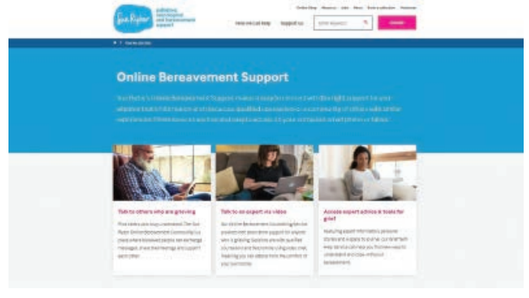
- We also developed some new and innovative digital bereavement support services, which will be launched in 2022–23. One of these is a new Sue Ryder Grief Guide, a website with information, tools and resources to support people who are grieving, which was shaped by feedback and input from a user panel of volunteers. They used their own experiences of bereavement to help guide the design and development.



Sue Ryder staff delivering our virtual day services



A 'wishing well' project at Sue Ryder Neurological Care Centre Dee View Court saw service users make a wish list of things they wanted to try, which included a Mexican themed menu



We continued to grow our Online Bereavement Support

Our achievements (continued)

- We held a staff bereavement survey in October 2021 and used the results to inform and shape the development of new grief and loss training for our staff and volunteers. This will be used as the basis for our external training for employers in the future.

Grief Kind campaign:

- We launched our Grief Kind campaign in the summer of 2021 with the aims of giving people the confidence to support their loved ones through bereavement, so no-one goes through grief alone, and raising awareness of our bereavement work. To help spread the word about Grief Kind, Sue Ryder Ambassadors Lottie Tomlinson and Richard Arnold, and celebrities Malin Andersson and Davinia Taylor, shared their personal experiences of grief in an emotive photo and video series.

- As the campaign launched, we offered people helping their friends and family through grief a range of cards with meaningful messages that they could send to show their support. These proved to be very popular and 72,000 packs of cards were ordered during the year.

- We launched our first Grief Kind podcast series in October 2021. Sue Ryder Ambassador and journalist Clover Stroud interviewed celebrity guests Candice Brathwaite, Pearl Lowe and fellow Sue Ryder Ambassador Lisa Riley. They shared their personal experiences of bereavement and gave listeners advice. The podcast was well-received and rose high up the Apple podcast charts when it was first launched.

- We also produced Grief Kind video classes that saw our Sue Ryder bereavement experts talk about topics such as how long grief should last for and whether there is a normal way to grieve.

Service user participation:

- The experience of our service users during their journey with us is at the heart of everything we do. To progress our work in this area, we set up a new Experience and Engagement committee, which saw service users and senior health leaders collaborating and supporting the implementation of our Service User Participation Strategy.

- We re-established service user groups across many of our services, so people could come together and use their voices to shape what we do and how we do it.

- We also created new face-to-face training for our health and care staff. We want to empower them to increase their knowledge and experience in how they embed service user feedback and participation into their everyday interactions.

Delivering the best possible care:

- Ultimately, one of our key ambitions is to be an outstanding provider of care. That is why it is important for us to ensure that this care stands up not only to the high-quality measures set for us nationally, but to the high standards that we set for ourselves. During the last year, despite managing the complexities and challenges of the pandemic, two of our services were inspected by the Care Quality Commission (CQC) and we were proud to see both receiving a 'Good' rating overall. Of note, Sue Ryder Neurological Care Centre Lancashire achieved an 'Outstanding' rating for 'Effective' care.



Our Grief Kind cards



A Grief Kind campaign poster



The people we support are at the heart of what we do

Our achievements (continued)

Influencing new models of care across the UK

Integrated Care Systems:

- An evolving area of our work has been around the NHS's new Integrated Care Systems (ICSs). ICSs are partnerships between the organisations that meet health and care needs across a local area, including the NHS, local authorities and charities. From July 2022, ICSs became a legal structure across England, replacing Clinical Commissioning Groups. During this reporting period, we engaged with the health service and associated bodies at a national and local level. We wanted to ensure the needs of end-of-life patients were heard within the new structure and could influence and improve the services provided and funded for the future.



Future of funding for the hospice sector:

- We took our #FundHospiceCare campaign to the Conservative and Labour Party conferences in autumn 2021, to raise awareness of the growing demand for palliative care and the need for a sustainable funding solution. Our stand sparked discussion about our independent research into the expected rise in demand and cost of end-of-life care services. A London Economics report for Sue Ryder has shown the number of people receiving palliative care services is expected to increase. The report projects it could rise between 10% and 55%, and says it is likely to be at the higher end of the spectrum[1]. Overall, we secured the support of over 35 MPs for our campaign calling on the government to commit to covering 70% of the costs of hospice provision.

- Together with Conservative MP for Keighley, Robbie Moore, we also hosted a parliamentary roundtable in June 2021 to discuss the funding challenges facing our sector.

Health and Care Bill:

- We collaborated with other charities in the sector, including Marie Curie and Hospice UK, to influence the Health and Care Bill that went through parliament. In February 2022, we were delighted to see an amendment laid by the Department for Health and Social Care (DHSC) to the Bill, making it a legal requirement for all local areas, through Integrated Care Boards (ICBs), to commission appropriate palliative care services in England. We hope this will mean more people will be able to access the end-of-life care they need, no matter where they live.

- We also collaborated with others in the sector to secure legislative commitments to future workforce planning in line with population projections. Our continuing work in this area will help tackle health and care staff shortages across the entire system.

Bereavement leave and expertise:

- We continued to call for the introduction of two weeks of statutory paid bereavement leave for all UK employees. By the end of this reporting year, 52,000 people had signed our petition calling on the government to make this happen. In May 2021, MPs, businesses and charities backed our campaign by speaking out in a powerful video about why we all deserve the right to bereavement leave.

- As one of the UK's leading bereavement support charities, we also lent our expertise to organisations such as Acas, to help employers better support employees through grief.

Operating differently to achieve our aims



Workforce and culture development:

- We have been implementing new initiatives to improve recruitment and retention of staff across our healthcare services so we can continue to deliver high-quality care and compassion to more people. We are focusing on key elements such as pay, performance and progression, and reward and recognition.

- Building a more inclusive and empowering culture for everyone who works or volunteers at Sue Ryder remained one of our top priorities in 2021–22. We launched a new Equality, Diversity and Inclusion Strategy, delivered masterclasses and online learning sessions for staff and volunteers, and held our first organisation-wide survey. The changes we are making will help us better reflect the people who access our services.

- We launched our new HR system, PeopleHub, in June 2021. This modern system is helping us to work better, simpler and smarter.

Wellbeing support:

- Wellbeing was another important priority and we ensured our colleagues had access to support as we continued to navigate the pandemic. We implemented a Covid-19 wellbeing recovery plan, which included facilitated sessions with a clinical counsellor.

- We carried on our involvement with the Mental Health First Aid programme and trained more Mental Health First Aiders across our charity.



1'Modelling demand and costs for palliative care services in England' report, conducted by London Economics and commissioned by Sue Ryder.
See more at: sueryder.org/hospicefunding

Our achievements (continued)



Income growth:

- We continued to take action to move closer to our target of doubling our fundraising income and supporters by 2025–26. Highlights included our 'A room full of love' summer fundraising appeal, demonstrating how Sue Ryder helps families fill their final days together with love.

- In August 2021, we launched our new retail vision, Retail 2025, to find innovative ways to use more of what is generously donated to us. By focusing on how we can best reuse and recycle donated goods, we are able to reduce waste that ends up in landfill.

- Our Fundraising and Retail teams explored and implemented ways of collaborative working to improve our supporters' experiences and raise awareness and valuable funds. This included working more closely than ever to promote one of our most popular fundraising events, the December Daily Dash, which saw participants walk, jog or run 5k every day in December.

We are proud of everything we have achieved during the year. However, our work doesn't stop there – we want to accomplish more in the future, so we can continue being there when it matters.

In 2021–22, the ongoing challenges of the pandemic meant we could not grow the number of dedicated volunteers supporting us in our centres as much as we had hoped. This is because many of them had to pause or restrict their roles to help keep everyone safe during the height of the pandemic. Next year, we have exciting plans to continue our work in this area.

In addition, we want to carry on raising our profile and valuable awareness about what we do, so we can increase our opportunities to generate support and provide more care for more people. In particular, the next phase of our Grief Kind campaign will aim to help more people support their loved ones who are grieving. We will also continue our influencing work and use our voice to help the people we support to be heard.

You can read more about our future plans on page 16.



Our Fundraising and Retail teams worked closely to promote one of our most popular fundraising events, the December Daily Dash

Our future plans

As we approach the end of our five-year strategy, which aims to provide more care for more people, our Executive Leadership Team and Board of Trustees are working together to define the vision and strategy for Sue Ryder beyond 2023. While this planning takes place, we will be continuing to focus on four key areas to help us achieve the remaining goals from our 2018–2023 strategy. These four areas will also help us to build a firm foundation for our future growth.

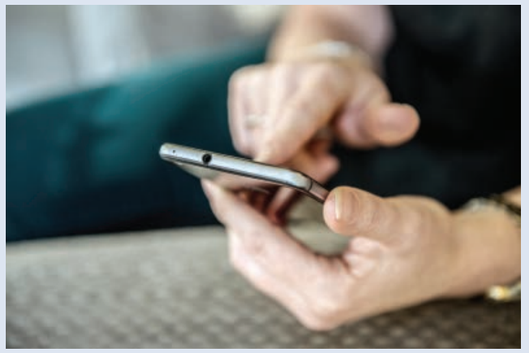
Impact Growth

We will:

- Continue to engage with the new Integrated Care Systems (ICSs) on a national and local level, following their legal formation in July 2022. We want to ensure our knowledge and expertise in delivering end-of-life care is a critical part of the delivery of the new ICS strategies. We also want to remain in a strong position to operate and develop the care we provide to people in the areas where we currently work.
- Gather new evidence around the access to and importance of services that we and others in the sector provide, with the aim of reducing health inequalities across palliative, bereavement and neurological services.
- Work towards ensuring our own palliative care services are truly accessible to all by exploring the barriers faced by under-represented communities in Cambridgeshire. This is a pilot location to inform our wider healthcare inequalities work.
- Implement the new framework for our community day services across all of our palliative services and carry on making the most of our learnings from working virtually for some of this delivery.
- Review our neurological rehabilitation service offer, building on our research in this area, and our successful rehabilitation services currently operating at two of our centres in Lancashire and Suffolk.
- Launch our new Sue Ryder Grief Guide to help people navigate and process grief. This website will include useful information about different issues surrounding bereavement and a self-help journalling tool.
- Launch a new text-based grief support service, Sue Ryder Grief Coach, for bereaved people and those supporting them, offering personalised resources and tips to help them feel less alone in their grief.
- Carry on growing our successful Online Bereavement Community and Online Bereavement Counselling Service to help more people who are grieving.

Sue Ryder Online Bereavement Support

- Use the learnings from Bereavement Help Points launched in Rutland as the result of a collaboration between residents, partners and Dove Cottage Hospice, LOROS and Sue Ryder Thorpe Hall Hospice, to roll this community support model out to other locations where we currently provide care.
- Launch a new clinical education strategy and framework. This will ensure education opportunities for our clinical workforce are of a uniformly high standard and accessible to all. We are committed to attracting, developing and retaining our clinical workforce so that we can continue to provide our expert and compassionate care.
- Continue to focus on actively engaging with our service users in order to drive quality improvement and inform our service developments. This will include starting to actively involve service users in our recruitment processes and quality improvement meetings.
- Carry on with our work to grow the number of volunteers supporting our healthcare and fundraising activities, and create new and accessible volunteering opportunities.
- Launch our Sue Ryder Healthcare Education Grant. This ten-year programme will help non-medical healthcare staff enhance their skills by providing access to additional education, training and development opportunities. It has been made possible thanks to a very generous gift.



We will launch a text-based grief support service

We were greatly saddened to hear of the death of our Royal Patron, Her Majesty Queen Elizabeth II, in September 2022.

In June 2022, we marked her Platinum Jubilee with a range of celebrations, including afternoon tea-themed window displays at our Sue Ryder shops.

As the longest-reigning British monarch in history, Her Majesty proudly served the United Kingdom and the Commonwealth for 70 years. We will remain extremely grateful for her steadfast support since 1993.



Our future plans (continued)

Financial sustainability

We will:

- Continue our palliative care funding campaign with the aim of influencing reforms that could ensure the sustainability of expert palliative care provision throughout the UK in the future.
- Invest in new fundraising products and activities to achieve our aspiration of growing our fundraising income and building a bigger base of committed supporters. This will allow us to expand our reach and impact as a charity.
- As we progress the Retail 2025 vision work, we will pilot upcycling and repair workshops in our Sue Ryder shops to bring more unwanted or damaged items back to a resaleable condition. We will also continue to expand the range of sustainable products that we sell across our retail network.
- Undertake research to understand unmet societal need and raise awareness of identified gaps to influence government policy and improve palliative, neurological and bereavement support across the UK. This started with a launch event for our bereavement research in parliament in June 2022.
- Carry on improving our workplace culture through our 'We are Sue Ryder' culture development programme, including completing our project to redesign pay structures across the organisation, expanding our leadership development activity, and finding new ways to collaborate and engage within the charity.
- Expand our equality, diversity and inclusion activity and initiatives, which are already driving positive change for everyone who works and volunteers at Sue Ryder.

Brand and culture

We will:

- Build on the momentum generated by our Grief Kind campaign and continue creating a national movement of kindness that reaches more people with more ways to support their friends and family through grief. This will include a second series of our Grief Kind podcast and expansion of our advertising to regional television.

We will carry on improving our workplace culture through our 'We are Sue Ryder' programme

Technology and data

We will:

- Explore how we can use advances in digital technology more effectively throughout our organisation. We want to be agile and resilient in an ever-changing world and build a foundation for innovating and growing our services.
- Enhance data management and business intelligence reporting to ensure we are generating, analysing and sharing quality data, to optimise our business model and inform decision-making. In 2021–22, we identified the areas we needed to focus on and concluded that we required a new dedicated role to progress this work. By the beginning of 2022–23, we had welcomed a new business information and data manager and expect to make significant progress in this area over the coming year.
- Progress work on replacing our customer relationship management (CRM) system, which is no longer fit to support our ambitions, to underpin our income growth plans and strengthen supporter relationships. We will also enhance our finance system to expand its functionality.
- Launch an online hub for volunteers on our Sue Ryder website for the first time, making it easier for them to access information and ensure they stay connected.



We will launch an online hub for volunteers on our Sue Ryder website for the first time

Section 172 statement

Our trustees' duties to promote the success of the charity

Under section 172 of the Companies Act 2006, Sue Ryder's trustees have a duty to act in the way they consider, in good faith, would be most likely to promote the success of the charity to achieve its charitable purposes.

In doing so, they are required to have regard to various factors including:

- The likely long-term consequences of any decisions
- The interests of the charity's employees
- The need to foster the charity's relationships with suppliers, customers and others
- The impact of Sue Ryder's operations on the community and the environment
- The desirability of the charity maintaining a reputation for high standards of business conduct.

Throughout this report, we have summarised our governance and decision-making framework, our values and behaviours, and our engagement with our service users, employees, volunteers, commissioners and other stakeholders during the year. This demonstrates how these factors are embedded in decision-making at board and executive level, and throughout Sue Ryder.

The likely consequences of any decision in the long-term

Our five-year strategy was approved by the Board of Trustees in 2018. We are coming to the final year of that strategy, and the Board is working on a new vision to take us beyond 2023. This strategy is the reference point for all decision-making and its strategic aims are to provide care and support for more people and to influence new models of care across the UK.

The Board considers the following to be the key decisions and considerations it has made during the year to March 2022 (which included the decision to invest in the strategic priorities, in pay, bereavement support and infrastructure, to enable Sue Ryder to provide support to more people. This followed the increase in reserves after the sale of its redundant centres in both Berkshire and Lancashire following the move into the Sue Ryder Palliative Care Hub South Oxfordshire and the new purpose-built centre in Preston).

In making decisions, we listen to and engage with our wide range of stakeholders (as set out in the table on the next page) to ensure that our decisions are sustainable in the long-term future of the charity and that we are providing the services that our beneficiaries and commissioners want to see provided. Key to the long-term future of the charity is retaining and attracting the employees and volunteers we need to be able to deliver on our strategic aims, and this underpins many of our decisions. We ensure that the different needs of our stakeholders are taken into account and balance the needs of different groups so that no group is disproportionately impacted, but at the same time ensuring that we have a sustainable future and are delivering on our charitable objectives.

Significant Board decision	Stakeholders affected	How we engaged	Action and impact
The Board acknowledged the impact of working through the pandemic in our services and the weariness of staff, and the need for this to be recognised and support made available to staff by giving healthcare staff a pay increase of 2% in December and increasing wellbeing support	• Employees	• Drop-in sessions for staff with Chief Executive and Director of People to say how they felt • Wellbeing pulse surveys.	• Wellbeing seminars • Increased the number of Mental Health First Aiders across the organisation to over 70 • Increasing the number of coaches available internally.
The Board approved an Equality, diversity and inclusion (EDI) strategy to ensure that the values of inclusiveness are embedded within all areas of Sue Ryder	• Employees • Volunteers • Supporters • Service users • Customers • Beneficiaries • Suppliers	• Engagement surveys • Equality, diversity and inclusion survey • Pilots of equality, diversity and inclusion workshops to seek feedback before rolling the workshops out • Consultation through the Written Controls Group on new policies.	• Equality, diversity and inclusion training for all leaders and managers, online masterclasses for all staff. Set up a new Women and Non-Binary Individuals special interest network • Appointed our first Health Inequalities project manager to identify the barriers in accessing our services and advise on ways to remove these barriers.

Section 172 statement (continued)

Significant Board decision	Stakeholders affected	How we engaged	Action and impact
The Board approved a workforce and pay strategy framework, and approved the investment required, to ensure that we can support, retain and attract staff	• Employees	• With staff through the Royal College of Nursing • With retail managers and other members of the retail strategy workstream.	• Mapping out a new framework for healthcare and retail staff, to be followed by business support in 2022–23.
The Board approved the Bereavement Growth Strategy, including the Grief Kind campaign, following research showing that people wanted help with bereavement support rather than end-of-life planning	• Anyone experiencing bereavement or supporting those grieving	• Research • Bereavement survey (Online Bereavement Community members and those who used our Online Bereavement Counselling Service) • Focus groups • Posters in our shops.	• Increased the number of bereavement counsellors in our Online Bereavement Counselling Service – 98% of people who had counselling agreed they had benefited from it • Grew our bereavement support in the following ways: - Supported more people - Increase in number of people assessed for our Online Bereavement Counselling (an increase of 35% from the previous year) - Launched our Grief Kind campaign - Produced Grief Kind cards, of which more than 72,000 packs were ordered - Grief Kind podcasts and video classes.

Significant Board decision	Stakeholders affected	How we engaged	Action and impact
The Board approved a Clinical Education Strategy and Framework to attract, retain, develop and educate the clinical workforce to deliver the best care and to become a training provider	• Employees • Service users	• Consultation with staff	• Prepared to launch our new Clinical Education Strategy and Framework in 2022–23.
An external Board review was carried out prior to the appointment of Dr Rima Makarem as the new chair	• Trustees and Executive Leadership Team		• The Finance, Audit, Commercial and Risk Committee was split into two: the Finance, Investment and Commercial Committee and an Audit and Risk Committee, giving greater focus to the management of risk.



Strategic report

Section 172 statement (continued)

The table below sets out in more detail how we have engaged with our key stakeholders and the impact of that engagement.

Stakeholder group	Key considerations	How we engage	Key highlights, showing impact of our engagement	Further information
Beneficiaries: Current service users, potential future beneficiaries including people with complex neurological conditions and those requiring palliative care, people affected by bereavement	• To improve the lives of people who live in our neurological care centres • Quality of care and support • To provide care and support to more people • To adapt our services to reach more people and to adapt to changes in the external environment.	• Using and acting on 'real time' feedback in our services • Research (identifying gaps and need) • Consultation • User feedback • Quality and safety audits.	We have introduced new end-of-life service models: • Extended the reach of our Hospice at Home teams to allow more people to fulfil their wish to die at home • Launched our first-ever specialist palliative care Virtual Ward, which provides specialist palliative care to patients with complex end-of-life care needs in their own homes, without the need for admission to our hospice or a hospital • Revisited our day service model to incorporate learnings from the Covid-19 ways of working using technology.	Page 8
			Expanded our neurological rehabilitation impact: • More rehabilitation clients looked after in our new purpose-built centre, Sue Ryder Neurological Care Centre Lancashire in Preston • We helped people to regain their independence, for example by supporting them to return home after their rehabilitation. In this reporting year, the average length of stay for our service users was reduced at our Sue Ryder Neurological Care Centre The Chantry and Sue Ryder Neurological Care Centre Lancashire • Introduced Neurologic Music Therapy at our Sue Ryder Neurological Care Centre Lancashire.	Page 8
			Service User Participation: • Set up a new Experience and Engagement Committee, which includes service users, trustees and Healthwatch, to oversee a Service User Participation Strategy • Set up/recreated Service User Groups.	Page 10

Strategic report

Section 172 statement (continued)

Stakeholder group	Key considerations	How we engage	Key highlights, showing impact of our engagement	Further information
Existing and potential supporters (individuals, trusts, corporates)	• To increase fundraised income • To retain and increase the number of supporters • To raise awareness • Our reputation and our values and behaviours.	• Fundraising strategy • Integrated campaigns and appeals • Range of fundraising products and activities • Supporter-centric approach • Dedicated Supporter Care team • Regular stewardship communications and supporter journeys • Fundraising events.	• Secured a corporate partnership with Arena Flowers • Increased the number of supporters on our database from 254,713 to over 387,000 • Increased the number of people signed up to our Friends of Sue Ryder regular giving scheme • Increased the number of active Sue Ryder Lottery players in the draw to over 31,000.	Pages 14 and 44
Employees and volunteers	• For all employees and volunteers to feel valued, listened to and part of our inclusive 'We are Sue Ryder' culture • To attract, retain and develop our employees and volunteers • To include volunteers with employees as one team • Mental wellbeing (extra focus during and coming out of the pandemic).	• Engagement surveys of staff and volunteers • Equality, diversity and inclusion survey • Sent out blue heart badges to all staff to thank them for their support during the pandemic • Wellbeing pulse checks • Internal communications (intranet, magazine, internal social network) • Learning and development opportunities through our Sue Ryder Knowledge Academy and Learning and Organisational Development team • Wellbeing resources including webinars • Drop-in sessions with the senior team • Staff consultations • Continuing our 'We are Sue Ryder' culture development programme.	• Launched our new Equality, Diversity and Inclusion Strategy in September 2021 • Set up a new Women and Non-Binary Individuals special interest network • Implementing a new pay and retention strategy, including increasing annual leave by two days for most staff • Launched our new HR system – PeopleHub – in June 2021 • Funded training for more qualified Mental Health First Aiders across the whole charity • Launching the Healthcare Education Grant - to provide training for non-medical staff (10 a year, funded by a generous gift).	Pages 13 and 17

Strategic report

Section 172 statement (continued)

Stakeholder group	Key considerations	How we engage	Key highlights, showing impact of our engagement	Further information
Commissioners (clinical commissioner groups and local authorities)	• To provide services that are needed • To obtain an increase in funding contribution for palliative care services.	• Regular meetings • Transparency on costs • Forging strong and collaborative relationships between service directors and commissioners • Carrying out pilots of new ways of delivering services • Providing evidence of need • Sharing of efficacy, quality and safety data.	• We met with the bodies that will form part of the new Integrated Care systems (ICSs) to ensure the needs of end-of-life patients are heard and that the ICSs are aware of Sue Ryder.	Page 12
Key opinion leaders and influencers (policymakers and parliamentarians)	• To raise the profile and awareness of Sue Ryder • To obtain an increase in funding contribution for palliative care services • Campaigns e.g. bereavement leave campaign.	• Campaigns • Research • Lobbying for change at a policy level • Building relationships between centres and local MPs • Attending events e.g. party conferences • Use of social media to gain support and ask the public to influence MPs • Collaborating with others in the sector to secure legislative commitments to future workforce planning.	• We took our #FundHospiceCare campaign to the Conservative and Labour Party conferences in autumn 2021. We secured support of over 35 MPs to our campaign • Hosted a parliamentary round table in June 2021 to discuss funding challenges faced by our sector • Influenced the Health and Care Bill amendment laid before parliament, making it a legal requirement for all local areas to commission palliative care services in England.	Page 12





Strategic report

Section 172 statement (continued)

Stakeholder group	Key considerations	How we engage	Key highlights, showing impact of our engagement	Further information
Suppliers	• To work in partnership with suppliers and to build strategic long-term relationships with key suppliers based on honesty and accountability and with similar values of behaviour to obtain best value • To reduce our impact on the environment • To pay suppliers in accordance with terms agreed • To work with suppliers with similar values of behaviour to obtain best value • To comply with the Modern Slavery Act 2015 • To review supplier EDI policies as part of the procurement tender process to ensure that they are aligned with Sue Ryder.	• Contracts managed by key stakeholders with scheduled reviews with the supplier, to review scope for improvements both economically and in reduction of carbon emissions • Competitive selection process, to ensure best value is obtained, due diligence carried out on suppliers with tenders supported by the Procurement team for larger value contracts • Targeting specific areas such as waste, energy, travel and logistics for sustainability projects • Movement towards engaging more with UK-based companies and monitoring compliance with modern slavery audits on higher risk suppliers.	• Review and monitoring of new payment processes resulted in 95% of invoices paid within agreed terms, and purchase orders in place for 90% of invoices • Reviewing options for the replacement of the company car fleet with electric and hybrid vehicles. Placed initial order for 12 fully electric vehicles • Appointed company to carry out a feasibility study into installing charging points at some of our centres • Provided modern slavery awareness training to key staff.	Page 49
Community and environment	• Reputation • Our values and behaviours • Raising awareness of Sue Ryder • Sustainability.	• Volunteering and work experience opportunities in our shops, at our fundraising events and in our hospices/ centres • Recycling by the sale of donated goods • Prisoner Volunteer Programme (integrating those potentially excluded from society back into the community).	• Appointed Bioregional to review our carbon emissions and advise us on how we can achieve net zero.	Page 49
Customers	• Our values and behaviours • To raise awareness of the cause • To encourage customers to support Sue Ryder in other ways • Potential supporters • Donations of stock • Customer service.	• Messaging in shops • Window displays – celebrating significant dates, e.g Pride Month and Christmas • Staff/volunteers • Campaigns • Retail strategy – encouraging reuse • Research.	• Sales at or above pre-pandemic levels • Donations of stock at pre-pandemic levels • Promoting our bereavement support in our shops.	Pages 14 and 17

Financial review

The year started with our retail shops closed as the Covid-19 pandemic continued to impact our finances. Trading resumed in England and Wales when our shops reopened on 12th April, with the first week's sales the highest on record. We slowly returned to face-to-face and public fundraising activities as lockdown restrictions eased. This was not without challenge, as many events continued to be cancelled or postponed due to reduced public confidence caused by the pandemic. We ran a number of fundraising campaigns which, combined with local and central government Covid-19 support funding, ensured that we could continue with the provision of our charitable activities throughout the year. The results are inclusive of £6m of government support (2020–21: £36.1m) made available to Sue Ryder in ongoing response to the pandemic. Sue Ryder reported a net surplus of £6.7m in 2021–22 compared to a net surplus of £11.1m in the previous year.

Results for 2021–22

The charity's financial results exceeded our expectations, due to a number of factors. Our palliative care services benefited from additional winter funding from NHS England. This was to allow the hospices to make bed capacity and community support available, and to provide support to people with complex needs in the context of the Covid-19 pandemic. We also received government support in the form of Retail, Hospitality and Leisure grants in the first quarter of the year. These covered losses relating to trading restrictions imposed by the pandemic, and provided financial assistance in preparing and reopening the shops as restrictions eased.

The public support of our retail operations since reopening has been significant, as has that of our donors and supporters of our fundraising events throughout the year.

During the year we continued to monitor costs in order to mitigate where necessary. Quarterly forecasting is performed on a rolling basis to ensure that we can navigate any financial uncertainties, take mitigating action and monitor cash flow closely.

Our consolidated results include the income (and costs) of the charitable and trading subsidiaries. While retail provides income to the charity, the cost of operating retail is considerable. When the income is considered in gross terms, it can distort our income and expenditure analysis. In reality it is the net contribution of retail (after all operating expenses and allocated support costs) which the charity has available to spend on charitable activities.

The table on the next page shows income and expenditure before impairment of assets and gains/(losses) on investments. The charity's retail contribution is shown net, rather than gross, and was £4.8m (income of £52.7m, less direct and allocated support costs of £47.9m) in the year. Note that in 2020–21, due to the closure of retail for a period covering six months, a net deficit of £26.1m was recorded (income of £17.0m, less direct and allocated support costs of £43.1m).

Summary and net calculations of the Statement of Financial Activities

	Income £000s	Expenditure £000s	2021–22 Net £000s	2020–21 Net £000s
Charitable activities				
– End-of-life care	15,828	(24,617)	(8,789)	7,619
– Neurological care	20,398	(20,720)	(322)	(1,554)
– Homecare Scotland	1,291	(1,133)	158	316
– International	-	(80)	(80)	(80)
Raising funds				
– Fundraising	19,248	(4,521)	14,727	17,797
– Retail contribution surplus/(deficit)	4,835	-	4,835	(26,081)
Other				
– Other	1,646	-	1,646	2,456
– Support	-	(8,299)	(8,299)	(5,456)
– CJRS and RHLGF Covid-19 support	1,575	-	1,575	14,150
Net income/(expenditure)	**64,821**	**(59,370)**	**5,451**	**9,167**



Financial review (continued)

Income

Our principal sources of income are statutory funding from the NHS and local authorities for our palliative, neurological and homecare services, donations from the public, trusts, foundations and corporates, and retail activities. Income lost during the year due to restrictions which impacted retail and face-to-face and public fundraising activities were supplemented by additional government support (Covid-19 support funding).

Statutory income

Income from the NHS and local authorities increased by £2.4m (7.8%) in the year to £33.1m (2020–21: £30.7m).

The core grants we received for end-of-life care in our hospices remained broadly unchanged from previous years. We received non-recurring income of £0.1m during the year (2020–21: £0.1m) from additional funding for hospices announced by central government in late 2019.

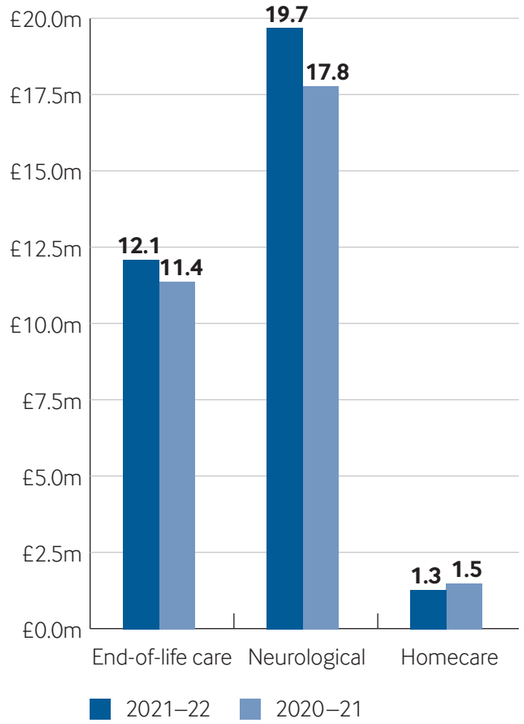
Neurological fees increased by £1.9m to £19.7m. This was achieved through a full year of increased capacity at Sue Ryder Neurological Care Centre Lancashire. The centre, which opened in April 2020, provides additional bed capacity including 14 rehabilitation beds, which generate higher fee revenue and costs. We secured increased fees in all of our centres commensurate with the increasing complexity of our clients' care needs.

In Homecare Scotland we continued to operate in Stirling only. The market remained competitive and the ongoing pandemic had an impact on staff availability to deliver care. As a result, we delivered fewer hours of care, and saw a fall in income of £0.2m (in 2020–21 Homecare Scotland generated £1.5m income).

On 4th April 2022 the contract for care and support services in Stirling, Scotland, was transferred for a consideration of £150,000 on a going concern basis to a third party who will perform all Sue Ryder's obligations under the contract from the transfer date.

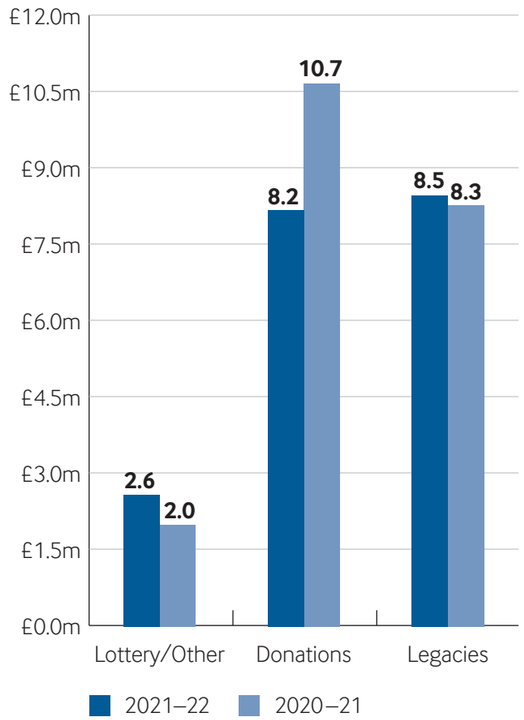
We received non-recurring income of £0.7m (2020–21: £1.3m) from commissioners and local authorities in direct response to the pandemic, which has been disclosed separately with other NHS, local and central government funding received as a result of the pandemic on page 36.

Statutory Income



Fundraising

Income



Total fundraising income declined by £1.75m to £19.25m in the year. During the previous year 2020–21, our emergency and urgent appeals generated £4.65m at the beginning of the pandemic. While restrictions during 2021–22 were not as significant as the prior year, our fundraising activities continued to be negatively impacted, particularly public and face-to-face fundraising events where post-pandemic confidence was slow to return. While face-to-face and public events continued to prove challenging, we launched our 'A room full of love' campaign in June 2021, generating £180k in supporter donations. This was followed by the first phase of 'Grief Kind', asking the public to pledge to help support their friends and family who are grieving. In October 2021, 106 of our amazing supporters took on the London Marathon and raised a record-breaking £290k. In the same month, over 2,000 people joined our in-memory walks to celebrate the life of someone special, raising over £140k. Our Christmas Appeal, which was launched in November, was closely followed by our annual December Daily Dash. This saw over 800 people take part and run, jog or walk 5k every day in December. Combined, the Appeal and the Dash raised £352k.

While general donations from the public, trusts, foundations and corporates decreased by 23% to £8.2m in the year (2020–21: £10.7m), the previous year saw an overwhelming response to our major national appeals at the beginning of the pandemic.

Income from the Sue Ryder Lottery increased to £2.6m in 2021–22, as our shops reopened in April 2021 and restrictions eased. During the prior year, the lottery was negatively impacted by shop closures for six months of the year (2020–21: £2.0m).

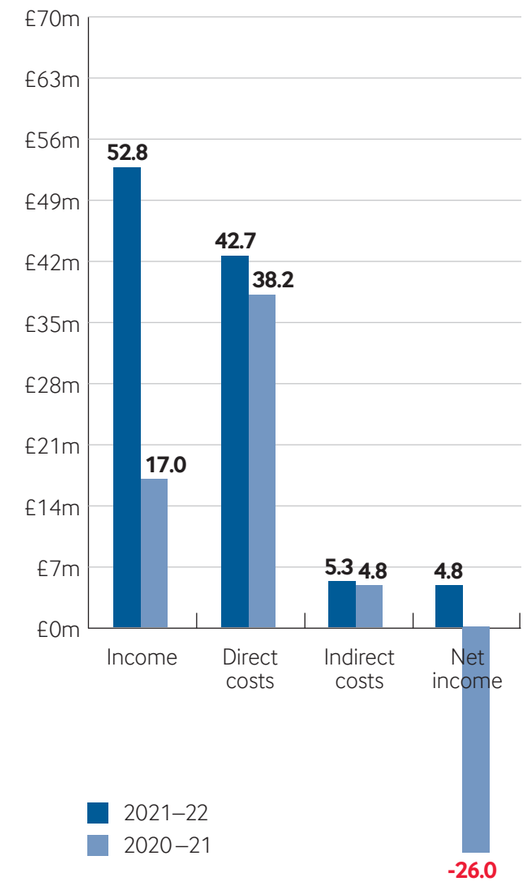
Legacies increased by 2% to £8.5m in the year (2020–21: £8.3m). Legacies are variable in their nature, and the year was positively impacted by three large individual legacies.

Retail

With the easing of national lockdown restrictions, our retail shops in England and Wales reopened on 12th April 2021, followed by Scotland two weeks later. Trading in the first week was record-breaking, recording our highest sales on record at that time. Trading continued positively throughout the year, particularly in donated goods. Income was up £35.8m against the previous year, generating a surplus contribution of £4.8m in the year. Note that income in the prior year was down £41.8m with a deficit position of £26.0m in the year. This was due to our shops being

Financial review (continued)

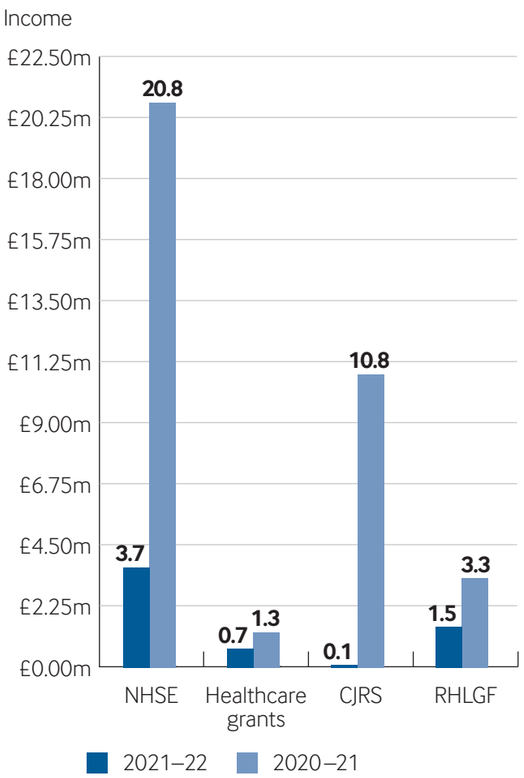
Income/costs



closed for six months across the year. By its nature much of the cost base in retail is fixed, and as a result the reopening of our shops increased direct costs by only £4.5m to £42.7m (2020–21: £38.2m). At the beginning of the year we utilised the Coronavirus Job Retention Scheme and the Retail, Hospitality and Leisure Grant Fund (restart grants), which are included within income from legacies and donations on the Statement of Financial Activities.

Covid-19 support funding

Income



NHS England awarded winter funding to allow our palliative care services to make bed capacity and community support available, and to provide support to people with complex needs in the context of the Covid-19 pandemic. This funding was provided to Sue Ryder from December 2021 to March 2022, and provided charitable activity income of £3.7m in the year (2020–21: £20.8m).

To facilitate certainty of cash flows during the pandemic, a national grant structure was introduced in June 2020. During the financial year 2021–22, we have continued to benefit from being able to claim costs relating to additional infection control directly from commissioners and local authorities. In England, we received Covid-19 support through the Infection Control Fund, the Rapid Testing Fund, the Vaccine Fund and the Omicron Support Fund. Personal protective equipment (PPE) has continued to be made available via government supplies direct to our services.

In Scotland, we received provider payments to cover costs relating to colleagues' self-isolation associated with Covid-19. Across our healthcare services in England and Scotland during the year, the total income provided in response to the pandemic was £0.7m (2020–21: £1.3m).

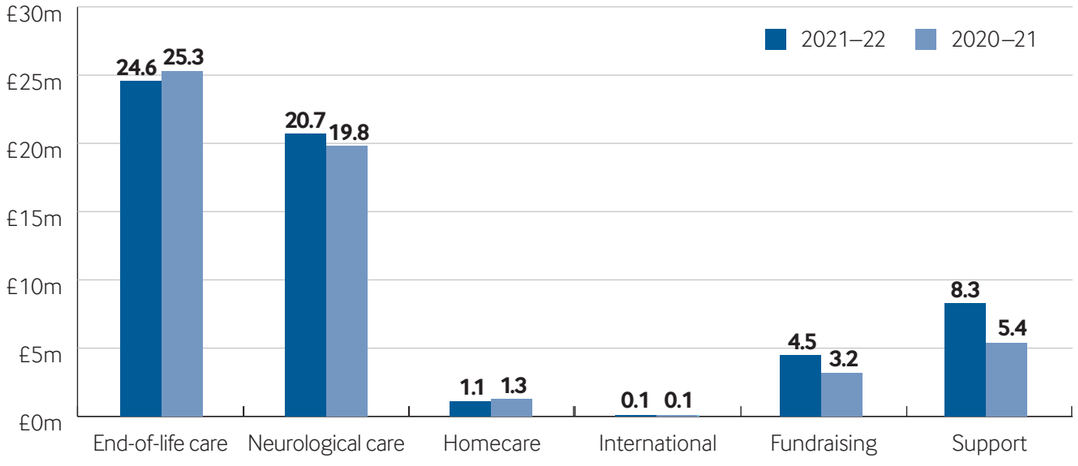
The Coronavirus Job Retention Scheme (CJRS) support measure provided by the government was utilised until the scheme closed at the end of September 2021. A small number of our colleagues were furloughed or flexible furloughed during this period. This allowed grant claims of up to 80% of the salary for hours not worked, up to a maximum of £2,500 per colleague. Sue Ryder continued to cover employer national insurance and pension contributions for hours not worked. The CJRS provided income of £0.1m in the year (2020–21: £10.8m).

A number of government grants have been made available to provide support for businesses throughout the pandemic. During the year, the Retail, Hospitality and Leisure Grant Fund (RHLGF) has been utilised to support the charity's retail operations. The level of grants that can be claimed is subject to subsidy control measures which set a limit on the amount that an entity can claim. The trustees have given due consideration to the guidance provided by The Department of Business, Energy and Industrial Strategy (BEIS) concerning entitlement to these grants. It is considered that a strong case exists to make use of the full amount of the Covid-19 Special Allowance and income recognition in these financial statements is reflective of that. The RHLGF grants have provided income of £1.5m in the year (2019–20: £3.3m).

Expenditure

Total expenditure (excluding retail) increased by 7.8% to £59.3m in the year (2020–21: £55.1m). Wages and other staff-related costs are our largest cost. These have increased 5.1% during the year and are inclusive of increases in the National Living Wage and contributions to workplace pensions.

Expenditure



Financial review (continued)

End-of-life care costs in the prior year included the impairment of the Nettlebed property at £0.5m, which was sold during the year. Included in end-of-life care is expenditure of £0.48m relating to running the Bereavement Service (2020–21: £0.43m). Our Sue Ryder Neurological Care Centre Lancashire, which replaced Cuerden Hall, opened at the end of April 2020 and we have seen annualisation of increased running costs during the year. In our Sue Ryder Neurological Care Centre Lancashire, we have provision for 14 rehabilitation beds, for which the associated running costs are much higher. The prior year included a £0.5m impairment cost against Cuerden Hall, which was disposed of during the year, and the underlying increase in neurological costs is £0.9m. A reduction in hours delivered in Homecare Scotland sees costs reduce (2021–22: £1.1m vs. 2020–21 £1.3m). The increase in fundraising expenditure is largely due to lower expenditure on face-to-face fundraising in the prior year, due to restrictions imposed by the pandemic. An independent Sue Ryder charity operates in Albania, a grant has been awarded for 2021–22 for £0.1m (2020–21: £0.1m).

Reserves policy

At 31st March 2022, total funds, (which are comprised of fixed and current assets including property, less liabilities) stood at £71.6m (2020–21: £64.9m): £1.1m (2020–21: £8.1m) was restricted for specific purposes and £3.4m (2020–21: £11.3.m) was property revaluation reserves, representing the estimated increase in the current values of our freehold care centre assets over their historic values.

General (free reserves) are £67.1m (2020-21: £45.5m). These are the reserves remaining when restricted reserves are excluded. The charity does not hold any designated funds.

Sue Ryder holds reserves in order to maintain services in the event of a temporary downturn in income and to invest in new opportunities as they become available. The charity depends on a number of diverse but fluctuating income streams in order to fund its services. In response to the challenges and risks caused by the pandemic, trustees reviewed the target level of reserves in September 2021, with the aim of maintaining a healthy target reserves position while being able to navigate ongoing challenges and remaining a going concern. In assessing the appropriate level of reserves that the charity should maintain, the trustees perform a risk-based review of our income and expenditure. Considering the diverse nature of our income streams, the levels of asset backing, current and future investment and borrowing projections, the growing demand for the services which we provide, and the general and specific market conditions in which we operate, they are of the opinion that an appropriate level of 'liquid' free reserves (held as cash and investments) would be in the range of £21-27m.

At year end, our liquid free reserves were £37.4m, comprising £26.3m cash at bank and £11.1m of portfolio investments (2020–21: £23.6m). The increase in the year was primarily due to the ongoing provision of government funding in response to the pandemic, the sale of Cuerden Hall and Nettlebed, and an increase in the value of our investment portfolio. While the world economy continued to slowly recover from the pandemic, progress has been hampered slightly by weakening consumer confidence and sharply rising consumer prices in the western economies, and supply chain issues, heightened by the war in Ukraine. By the end of the year we have seen some stability restored and overall an improvement in performance of the portfolio across the year.



Our Sue Ryder Nurses give care and support to people at the most difficult time of their lives

Financial review (continued)

Investments

Sue Ryder investments are managed on our behalf by CCLA Investment Management Limited and held in the COIF Charities Investment Fund. The COIF Charities Investment Fund does not hold any investments in companies which are based in the Ukraine or Russia. Investments are distributed in a range of asset classes, the details of which are included below. The Board of Trustees sets the overall performance and ethical parameters under which our investment managers operate.

The primary objectives of our investment portfolio are to:

- Generate long-term income
- Provide capital growth to fund new activities
- Maintain an appropriate balance between equities, bonds, other investments and cash in order to spread and manage risk.

The total return on our portfolio over the financial year was a positive return of 12% (2020–21: positive return of 23%).

The distribution of investments as of 31st March 2022 was:

Overseas equities	64.13%
UK equities	8.5%
Infrastructure and Operating Assets	9.06%
Contractual and Other Income	2.76%
Property	4.58%
Private Equity and Other	2.44%
Cash and Near Cash	8.52%

The trustees have declared that the charity will not directly invest in armaments, tobacco or pornography.

Going concern

The charity's financial performance for 2022–23 to date has been positive, far exceeding our budgeted expectations.

Due to our strong liquid reserves position, we are undertaking a programme of strategic investment across the charity. We continue to closely monitor cashflow management and will react appropriately, acting as necessary to mitigate any changes within the economic environment that would adversely impact our cashflow projections.

We continue to navigate the ongoing challenges as we emerge from the pandemic and face the cost of living crisis and the ongoing war in Ukraine. We have prepared a detailed forecast for the remainder of 2022–23 and beyond.

This forecast and our ongoing assessment of our liquid reserves position forms the basis of our assessment of going concern. Our forecasts have considered the ongoing war in Ukraine and other global factors that are impacting inflation rates, causing a rise in inflation not seen for 40 years. In September 2021, to mitigate significant cost increases, our buying options on the commodity element of gas and electricity charges across the charity were forward purchased under a variable cap scenario until 30th September 2023. We have the ability to forward buy from now until October 2026 under the same strategy. This covers the cost of commodities in our care centres, shops and offices. The impact of spiraling inflation on additional taxes, distribution, on costs and all other charity overheads has been included in our forecast for going concern.

In assessing going concern we have modelled a number of scenarios, including a wage inflationary spiral. The scenarios included varying degrees of inflationary increases on overheads, higher wages to keep pace with the rising cost of living; and a reduction in fundraising income as a result of reduced disposable income of our supporters. We have also included an extreme combined scenario which models further inflationary increases of 10% year on year, reductions in legacy and other fundraising income and retail income decreasing; with no increases in statutory funding for our neurological care services. As there is little or no correlation between these three income streams, this scenario is considered to be very unlikely. While the scenarios modelled would have a significantly adverse financial impact, all scenarios demonstrate that we remain in a cash positive position for the foreseeable future.

We have also considered potential material uncertainty that could place significant doubt over the use of the going concern basis of accounting for a minimum period of 12 months from the date of approval of these accounts. In doing so, we have applied reverse stress tests to identify predefined outcomes of the charity failing or becoming unviable, exploring hypothetical scenarios that could result in that outcome. These scenarios include the most extreme inflationary increases across all costs, significant reduction in fundraising income, no further increase in retail donated sales income; and no mitigating action taken by management.

In undertaking this review, we have identified a number of mitigating actions that would be available to us over and above those already modelled, including but not limited to:

- Reducing expenditure on discretionary items such as marketing and fundraising
- Reducing or suspending strategic investment
- Reducing the scope of services, for example bereavement or non-commissioned hospice at home services
- The potential for further emergency fundraising appeals
- Using our investment reserves to mitigate shortfalls in cashflow.

Based on our forecasts and the reverse stress testing scenario analysis, the trustees have not identified any material uncertainties that would place doubt relating to going concern and therefore consider that the going concern basis of accounting is appropriate in the preparation of the accounts; and that the charity is financially stable enough to continue to operate for the foreseeable future.



Risk matrix

Principal risks and uncertainties

The Board of Trustees is responsible for ensuring there is adequate and effective risk management. The trustees also ensure a system of internal controls are in place to manage Sue Ryder's major risks and support the achievement of our strategic objectives.

Processes in place to manage the key risks that could affect Sue Ryder's ability to achieve its objectives include the following:

- Each directorate maintains and reviews its own risk register. Key risks are identified and included in the Strategic Risk Register, which is reviewed by the Executive Leadership Team, the Audit and Risk Committee and the Board of Trustees.
- The Audit and Risk Committee approves the annual risk-based internal audit plan. Internal audits are carried out by both an experienced member of staff and an external audit company. The Audit and Risk Committee reviews the audit results and tracks implementation of any improvement measures identified.
- A framework of delegated authority is established.

We are expecting to see new financial challenges due to increased rates of inflation, driven by the rising cost of living, energy costs and the ongoing war in Ukraine. Donations and fundraising efforts may be affected as the cost of living increases impact the economy. We manage our financial performance closely to ensure we are able to deliver our services as efficiently as possible while still providing our high level of care.

We have also appointed a new Corporate Risk Manager and will be reviewing and developing our approach to risk management across Sue Ryder.

Information relating to the principal risks to Sue Ryder's objectives and how these are managed is set out on the next few pages.

Principal risks	Key controls and mitigating factors
Covid-19 recovery As we continue to navigate the pandemic and adjust to new ways of working, we face a number of ongoing risks, including: • The wellbeing of our staff could be adversely affected, leading to poor mental health, stress and sickness absence • Income from retail and fundraising may continue to be reduced owing to government restrictions • Volunteers may not wish to return to their previous roles.	• Continuation of virtual fundraising events where face-to-face events are not possible • Wellbeing resources page on our intranet and regular communications to staff • Provision of coaching to centre directors • Line managers being encouraged to support staff in manager communications • Ongoing and regular engagement with volunteers • Trained Mental Health First Aiders providing peer support around wellbeing • Counsellor-facilitated debrief sessions at all centres • Flexible approach to reopening offices and hybrid working • Regular engagement with volunteers and volunteer development plan.

Principal risks	Key controls and mitigating factors
Workforce: culture and environment There is a risk that the culture/ environment of Sue Ryder does not enable, attract and retain the workforce that is needed to enable delivery of the five-year plan	• Culture development programme has been developed • Ongoing brand training and briefings for staff • Annual leadership conference planned for 2022 • Five-year people plan in place • Improved recruitment processes and website • Let's Talk and Volunteer Voice feedback surveys • Promotion of wellbeing policies and the development of: - Diversity e-learning and training for all line managers - Mental health training and introduction of Mental Health First Aiders - Wellbeing resources and webinars available to all staff - New induction programme.
Workforce: capability and skills There is a risk that the organisation's capability and skills may not be ready to deliver the scale of the five-year plan	• Leadership training rolled out • Apprenticeships/Knowledge Academy • Provision of coaching to centre directors • Inspire and Succeed management development programmes • Development of a healthcare workforce plan (including pay) • Nurse vacancy reporting to Executive Leadership Team • Nurse recruitment report • Use of Virtual Classroom and e-learning for staff and volunteers • Volunteer development plan.
Information security and data protection A successful cyber-attack disables the charity's IT systems and/or leads to a data breach, resulting in fines and negative publicity	• Governance structure includes Data Guardians Group and Information Management Group • Compliance with Cyber Essentials scheme • PCI-DSS compliant • Annual penetration testing of external services • Segregation of architecture e.g. services split with major external suppliers • Active monitoring of device level threats e.g. malware • Full incident management framework • Data protection e-learning is mandatory for all staff • Information breach reporting process in place • Review of major breaches occurring in other organisations to apply lessons learned to our systems and policies.

Fundraising

Our supporters are incredibly important to us and raise vital funds to help us be there when it matters. The Charities (Protection and Social Investment) Act 2016 requires charities such as ours to include a statement on our fundraising. The following pages outline six aspects of our approach.

Fundraising statement:

1. Sue Ryder's approach to fundraising activity, and in particular whether a professional fundraiser or commercial participator was used.

Our fundraising teams work tirelessly to raise money in a number of different ways – through gifts left in Wills, corporate fundraising with local companies and national partners, soliciting gifts from trusts and foundations, as well as individual donors via our appeals and events fundraising. We have also worked with a number of professional fundraisers in order to recruit supporters to the Sue Ryder Lottery and our 'Friends of Sue Ryder' regular giving scheme. In addition, our Sue Ryder hospices, and our neurological care centres in Aberdeen and Lancashire, each have their own fundraising teams working within the local community to raise funds and awareness of our work.

This year we formed a partnership with Arena Flowers, who donated one pound from every Mother's Day bouquet sold from 21st March until 27th March 2022 to Sue Ryder.

2. Details of any voluntary fundraising scheme or standards which the charity or anyone fundraising on its behalf has agreed to. This includes the regulation scheme established by the Fundraising Regulator.

Sue Ryder complies with current regulations and best practice set out by regulatory and professional membership bodies such as the Charity Commission, the Fundraising Regulator, the Chartered Institute of Fundraising and the Direct Marketing Association. We are registered with the Fundraising Regulator and we are committed to adhering to the Code of Fundraising Practice and the Fundraising Promise.

3. Any failure to comply with a scheme or standard cited.

Due to the nature and logistics of delivering fundraising across multiple sites, we are aware that the potential for breaches of fundraising compliance exists. We manage and minimise these risks through training and inductions for new starters, quality checking and audits, implementing compliance policies and having compliance champions in each area. We proactively engage and work with the Fundraising Regulator and other professional bodies to ensure that any concerns raised are addressed as a priority.

We have reviewed and enhanced the process used to assess complaints against the Fundraising Code of Practice. There were 25 identified breaches of the Code of Fundraising Practice in 2021–22. This was an increase of last year from three (in the prior year, our fundraising activities were significantly reduced because of the pandemic and lockdown restrictions). 23 of the identified breaches were complaints about door-to-door fundraising, with 13 relating to the behaviour of a fundraiser. All complaints relating to our door-to-door fundraising are followed up and investigated with the relevant third party agency. We are ceasing to work with one agency, and we apply appropriate due diligence when recruiting new third parties to work on our behalf, to ensure any issues are not repeated. This year we recruited and on-boarded three new third party agencies to carry out our door-to-door fundraising activity and we might assume that



In October 2021, 106 of our amazing supporters took on the London Marathon to raise vital funds

Fundraising (continued)

there may be a higher rate of complaints during the early stages of these new relationships.

No complaints have been escalated to the Fundraising Regulator in 2021–22.

4. Whether and how the charity monitored fundraising activities carried out on its behalf.

At Sue Ryder we acknowledge that the use of third parties can have a significant impact on our ability to raise funds and support our work, as well as improve efficiency and reduce cost. However, it is imperative that we have the right safeguards in place when working with suppliers and those who deliver fundraising work on our behalf to protect our reputation, our supporters, service users, their families and the financial position of Sue Ryder.

Sue Ryder requires that any agency or third party that we work with complies with data protection legislation as prescribed by the Code of Fundraising Practice, including the requirements of the Telephone, Mailing and Fundraising Preference Services. Details of how we do this are set out in our Privacy Policy.

We follow a robust procurement process when recruiting third parties to work on our behalf, making sure we apply appropriate due diligence and contracts for this work. We work closely with these third parties, regularly reviewing their work against performance targets and compliance with fundraising regulation, including the Code of Fundraising Practice. This ensures that we are delivering the best value for money for the charity and our supporters. We have organisational policies that outline what is expected at each stage of a relationship with a third party.

All third party personnel adhere to a code of conduct when engaging with supporters and potential supporters on our behalf. That means they should be polite, respectful and aware that anyone can be in a vulnerable situation – even if it is not immediately apparent. It also means that nobody should be pressurised, or made to feel guilty for not supporting us. They make it clear when communicating on our behalf how a person can register feedback or a complaint directly with the charity. This is also highlighted in communications sent on our behalf by third parties and in our donor pledges on the Sue Ryder website.

5. How many complaints the charity or anyone acting on its behalf has received about fundraising for the charity.

Sue Ryder received a total of 88 complaints about fundraising in the 2021–22 financial year. In general, we can attribute this to an increase in fundraising activity as we moved out of the Covid-19 pandemic. We have seen the largest increase in complaints in regard to our door-to-door fundraising, which accounts for 48 complaints, 55% of all fundraising complaints received. However, it is important to note that this compares to 12,997 new supporters recruited via this channel and an estimated 150,000 conversations at the door, so the number of complaints is relatively very small. The next highest level of complaints relates to addressed mail fundraising, up from six in 2020–21 to 16 in 2021–22.

On average, we received just over seven complaints a month about fundraising. 97% of complaints were responded to within ten days of receipt. No serious complaints were received and therefore nothing was escalated to the trustees in this financial year.

We report on the number of complaints we receive in regards to fundraising each year to the Fundraising Regulator. We also publish an internal complaints report, reviewing complaints and suggesting actions and learnings taken from them that have positively impacted on our work. The charity has a Fundraising Complaints Policy which outlines how complaints should be dealt with and when serious complaints should be escalated to our Senior and Executive Leadership teams and Trustees. This policy is included on our intranet, highlighted regularly in our Fundraising Operations team newsletter and in our ongoing training on fundraising compliance. Our donor promise on the Sue Ryder website highlights how an individual can make a complaint and how they can contact us to do so.

6. What the charity has done to protect vulnerable people and others from unreasonable intrusion on a person's privacy, unreasonably persistent approaches or undue pressure to give, in the course of or in connection with fundraising for the charity. Here the charity might report whether it has signed up to receiving suppressions under the Fundraising Preference Service.

As part of our Ethical Fundraising Policy, the charity employs a code of conduct which sets out key principles and behaviours that we expect all charity personnel to adhere to, including those employed via a third party. It contains instruction to fundraisers to take all reasonable steps to treat donors fairly and make an informed decision, taking into account the needs of any potential donor who may be in a vulnerable circumstance or require additional support. It also includes specific instruction not to engage in fundraising that is an unreasonable intrusion on a person's privacy, unreasonably persistent, or places undue pressure on a person to donate. We place age limits on who can be approached with a fundraising ask by our canvassers to protect minors and older people who may be vulnerable. Our Sue Ryder Lottery team works with the Gambling Commission to ensure we adhere to the law and offer self-exclusion for individuals who may have issues with gambling.

Sue Ryder has created a Vulnerable Supporters Policy to ensure all staff have guidance in this area and are comfortable in recognising a person in vulnerable circumstances. All of our direct marketing and thank you correspondence contains clear instructions as to how a supporter can easily opt out of receiving further communications from the charity should they choose to do so. Sue Ryder has signed up to the Fundraising Preference Service and to date has received and actioned 44 requests via this channel, six of which were in the financial year 2021–22. We have seven fundraising pledges published on our website and shared with colleagues, which lets our supporters know how we expect our staff to behave.



Energy and carbon report

Over the following pages, we describe our UK energy use and carbon emissions, in accordance with the Government's Streamlined Energy and Carbon Reporting (SECR) scheme.

1. Summary Report

Company Information

Sue Ryder is a private limited company, incorporated in the UK (00943228). Registered address: Kings House, King Street, Sudbury, Suffolk, CO10 2ED.

Reporting period

1st April 2021 until 31st March 2022, corresponding with the company's financial period.

Reasons for change in emissions

This is the third year of reporting under SECR. The current emissions compared to the base year (April 2019 – March 2020) have been reduced by 2,250 tonnes of CO2e, which accounts for a 38% reduction. The main factors causing this reduction are associated with the Covid-19 pandemic, which resulted in all retail shops being closed for a period of time and a small number being closed permanently. Also, there has been a significant reduction in private transport.

Business travel

Activities relating to travel are limited to company cars and employee-owned vehicles for business use.

Quantification and reporting methodology

'HM Government Environmental Reporting Guidelines: including streamlined energy and carbon reporting guidance' (March 2019) has been used for the collation of data sources and reporting of emissions. 'UK Government GHG Conversion Factors for Company Reporting' has been used for the reporting of emissions, using the 2021 version.

Organisational boundary

The financial boundary of the business has been used to determine the reporting boundary.

Operational scope

Measurements include mandatory scope 1, 2, and 3 emissions. Estimates have been made with the collation of data. Additionally, optional emissions from electricity transmission and distribution losses have been included in the report.

Exclusions

There are no data exclusions in this reporting period.

Base year

The base year is April 2019 – March 2020 and the gross reported emissions during that period were 5,971 tonnes of CO2e. The emissions for the current period show a significant reduction (38%) against the base year (the main factors causing this reduction are associated with the Covid-19 pandemic).

Target setting and responsibilities

The target is to reduce gross scope 1, 2, and 3 emissions in tonnes of CO2e per hundred ft2 of retail floor used by 2% per year. The reduction of the performance of the current period against the target was 36%.

The target set for the fourth year is to keep the emissions at least 6% lower than the base year, as it would be difficult to maintain the present level of emissions once Covid-19 restrictions finish and the business activity is restored.

Intensity measurement

The reporting metric chosen is gross scope 1, 2, and 3 emissions in tonnes of CO2e per hundred ft2 of retail floor, as this best reflects business activity. The intensity measurement will be reported each year, with a comparison made against the previous year's performance.

Carbon offsetting

Carbon offsetting from electricity purchased under green supply contracts started in October 2020 has been considered in this report.

2. Energy efficiency actions

In the financial period April 2021 to March 2022, Sue Ryder has helped to minimise energy consumption by:

- Appointing the sustainability consultants Bioregional to review their carbon emissions and come up with a recommendation as to how net-zero can be obtained
- Carrying out a feasibility study on four care centre locations on the ability to have charge points for electric vehicles
- Reviewing the car fleet and giving the employees the option for fully electric vehicles to be leased for the following years
- Working with a new waste provider (Veolia) to reduce general waste and utilise more cardboard and recycling bins rather than all waste put into a general waste collection
- Working with more UK-based suppliers
- Working with a new logistics company (BoxMove) rather than supplying an internal furniture collection team using company vehicles to collect and deliver furniture.



Energy and carbon report (continued)

Scope 1 CO2e (tonnes)	% estimated	Exclusions, %	Apr 19 – Mar 20	Apr 20 – Mar 21	Apr 21 – Mar 22
Natural Gas	0	None	1,057.6	1,119.7	1,193.5
Company-owned transport	0	None	533.1	201.3	407.1
Total Scope 1	**0**		**1,590.7**	**1,321.0**	**1,600.6**

Scope 2 CO2e (tonnes)	% estimated	Exclusions, %	Apr 19 – Mar 20	Apr 20 – Mar 21	Apr 21 – Mar 22
Electricity	0	None	2,799.5	1,243.5	1,767.4
Total Scope 2	**0**		**2,799.5**	**1,243.5**	**1,767.4**

Scope 3 CO2e (tonnes)	% estimated	Exclusions, %	Apr 19 – Mar 20	Apr 20 – Mar 21	Apr 21 – Mar 22
Electricity T & D Losses	0	None	237.7	106.9	156.4
Private transport for business purposes	14	None	1,342.7	95.7	195.9
Total Scope 3			**1,580.4**	**202.6**	**352.3**

Total CO2e Scope 1,2,3 Gross emissions (tonnes)	**5,970.5**	**2,767.2**	**3,720.3**
Intensity Metric Measure (hundred ft² of retail floor area)	5,327	5,295	5,191
Intensity Metric (Gross emissions) tCO2e/hundred ft² of retail floor area	1.121	0.523	0.717

Energy consumption	Exclusions, %	Apr 19 – Mar 20	Apr 20 – Mar 21	Apr 21 – Mar 22
kWh	As above	24,452,677	12,664,265	17,358,805
Carbon offsets		0.0	462.2	1,738.0
Total CO2e Scope 1,2,3 Net emissions (tonnes)		**5,970.6**	**2,304.9**	**1,982.4**
Intensity Metric (Net emissions) tCO2e/hundred ft² of retail floor area		1.121	0.435	0.382

Emissions Summary, Sue Ryder Streamlined Energy & Carbon Reporting.



Our palliative care centres helped residents in their local areas recycle their no longer wanted trees through our Christmas Treecycling service in early 2022.

Structure, governance and management

In this section, we outline key information related to how our charity operates.

Objects of the charity

The main activities undertaken in relation to the purposes of the charity are described in the Welcome on page 6.

Our objects are as follows:

1. To provide or assist in the provision of care for persons suffering from any serious or permanent disability, incapacity or illness, whether physical or mental
2. To relieve the needs of those people potentially excluded from society by reason of old age, ill health (physical or mental), disability, poverty, or criminal history, and to assist their integration into society for the public benefit
3. To advance the education of the public about the causes of disability, incapacity or illness, whether physical or mental, and the means of relieving those needs
4. To relieve the mental and physical suffering of persons affected by bereavement or loss, including by the provision of counselling and support for such persons.

Sue Ryder is comprised of Sue Ryder Charity (the main operating charity through which all charitable activity is undertaken), Sue Ryder Direct Limited (a trading company which sells new goods and operates the donated Gift Aid scheme) and Sue Ryder Lottery Limited (a company which runs the Sue Ryder Lottery and holds a gambling licence to do so). Woburn Property Investments Limited was a dormant subsidiary of Sue Ryder Charity. The Duchess of Kent House Charity was dissolved on 11th January 2022 and Woburn Property Investments Limited is in the process of being dissolved.

Board (formerly Council) of Trustees

The Board of Trustees is responsible for the overall governance of Sue Ryder. Trustees are appointed by the Board for three years and can be reappointed for further terms of three years up to a maximum of nine years.

Responsibility for the day-to-day running of the charity is delegated to the Chief Executive. The Chief Executive is supported by a group of executives and senior managers. The Chief Executive attends all Board meetings and other executives attend as required.

The Nominations Committee oversees the recruitment, appointment, induction and training of new trustees. Trustees are recruited following open advertising or by using the services of external advisors. Appointment is based on merit against objective criteria and taking into account the benefits of diversity on the Board. In recruiting new trustees, we seek to maintain a balance of skills and experience appropriate to the charity's activities. The CEO and Chair take responsibility for ensuring trustees receive a corporate induction, including access to organisation documents and those relevant to the committees on which they sit, as well as an online pack of up-to-date strategic information. They are taken through the legal requirements of their role and, on starting, one-to-ones with Board colleagues are arranged in a timely manner. Trustees may also attend NCVO induction online.

The Board of Trustees meets five times a year to review the performance of the charity both financially and in meeting its charitable objectives. To discharge its governance responsibilities effectively, the Board has created a number of committees (trustees form the membership with managers in attendance) which have delegated powers from the main Board of Trustees.

These committees and their remits are:

- Health and Social Care Committee (five times a year) – supports and develops a sustainable healthcare strategy and oversees clinical risk
- People and Remuneration Committee (five times a year) – covering all aspects of human resources
- Nominations Committee (as required) – recommends the appointment of new members of council
- The Finance, Investment and Commercial Committee, which monitors and reviews the financial performance of the charity including its investment and commercial performance, and reviews strategies and business cases
- The Audit and Risk Committee, which monitors and reviews financial and other risk and associated controls, integrated governance (both clinical and corporate) and financial assurance across the whole of the charity's activities.

(The latter two were previously one committee – Finance, Audit, Risk and Commercial – which was split in November 2021.)

Board review

The Board of Trustees supports the principles of good governance set out in the Charity Governance Code and uses the code to evaluate its effectiveness.

The performance of individual trustees is assessed each year. The Board reviews its performance annually against the Charity Governance Code using the Governance Code assessment, and following the recent expansion of the code specific areas are monitored by the relevant Board committees.

An external Board review was completed in July 2021 and recommended some areas of improvement, which are being taken forward by the new Chair. These included the separation of the previous Finance, Audit, Risk and Commercial Committee into two separate committees, as mentioned above.

Governance, risk management and internal controls

The trustees regularly review the risks faced by the charity to develop proportionate controls and deliver on the charity's strategic aims. The main risks being monitored are the principle risks documented in an earlier section of this Annual Report.

Trustees receive regular performance information by way of financial reports and analysis, cash flow forecasts and key performance indicators.

The charity has appointed a Corporate Risk Manager who will be reviewing the charity's approach to risk and bringing in a new risk management framework that will ensure there is an embedded risk culture in the charity.

Trustees receive assurance from internal assurance providers which have been assessed as fit for purpose. These are the Quality and Governance team, which reports to the Health and Social Care Committee, and Internal Audit, which reports to the Audit and Risk Committee.

Regular audits are undertaken from a risk-based annual audit plan as approved by the Committee. Progress on audit and risk activity and implementation of management action plans are reported on at meetings of the Audit and Risk Committee.

Financial risk management

Internal controls over all forms of income, assets, commitment and expenditure continue to be refined to improve efficiency. Performance is monitored and appropriate management information is prepared and reviewed regularly, together with proposed corrective

Structure, governance and management

Structure, governance and management (continued)

actions by both the Chief Executive and the trustees. The charity currently produces an annual budget and reports monthly against that budget, requiring senior management to comment on variances and outline corrective action. Updated financial forecasting is undertaken during the year to reflect changes in the operating environment and their impact on income and expenditure.

Internal audit

Our Internal Audit function implements an approved risk-based internal audit plan of work to cover the major risks identified by the trustees and management and will work with the new Corporate Risk Manager. Audit results and progress by management on the implementation of the audit recommendations are presented to the Executive Leadership Team and the Audit and Risk Committee. The Head of Internal Audit has regular one-to-ones with the Chair of the Audit and Risk Committee.

Mazars continue to act as a co-source partner on certain internal audit assignments, with a focus on specialised areas such as IT and information governance.

Management and policies

Grant making

Sue Ryder currently provides a £20,000 grant each quarter to support the ongoing work of an independent Sue Ryder organisation in Albania. Sue Ryder does not provide grants to any other organisations.

Foreign exchange

The charity's trading subsidiary, Sue Ryder Direct Limited, purchases new goods from overseas suppliers that require payment in US dollars. These US dollars are purchased at the spot rate to satisfy short-term contractual commitments.

Policy and practice on the payment of creditors

The charity complies with best practice and always endeavours to meet the payment terms agreed with suppliers through our procurement and tendering process. The ratio of amounts owed to trade creditors at the year-end to purchases during the year was 7.8% (2020–21: 6.14%).

Pensions

Sue Ryder operates the following pension schemes:

- **Group personal pension plan:** Sue Ryder contributes to individual personal pension plans, under a group personal pension plan operated by Royal London
- **The People's Pension:** Sue Ryder provides an auto-enrolment scheme through The People's Pension.

Sue Ryder also contributes to a defined benefit contributory pension scheme on behalf of certain former National Health Service employees. As it is not possible to identify the surpluses or deficits that relate to Sue Ryder, this scheme is treated as a defined contribution scheme under FRS102.

Employment of disabled persons

Sue Ryder is committed to a policy of recruitment and promotion on the basis of aptitude and ability without negative discrimination of any kind.

Management actively pursues both the employment of disabled persons whenever a suitable vacancy arises and the continued employment and retaining of employees who become disabled while employed by the charity. Where a current employee or volunteer becomes disabled due to illness or injury, the charity, wherever possible and reasonable, will provide assistance with rehabilitation, adaptation to premises, modification of equipment, provision of special aids, job restructuring, retraining and/or redeployment opportunities.

Sue Ryder also has a People with Disabilities network group which feeds into our Equality, Diversity and Inclusion work. The group aims to raise awareness among all colleagues of the breadth of impact that having a disability can have, and to encourage our staff and volunteers with disabilities to come forward and gain support in a safe space.

Gender pay gap

At Sue Ryder, our mean gender pay gap is 2.35%. This shows that, on average, the hourly rate men are paid is slightly higher than the rate women receive. This compares well to the national average of 14.9%.

Our median gender pay gap is -4.47%. This is the difference if we line up all salaries and take the middle paid man and woman. It shows that the median pay point is lower for men. The national figure for this is 15.4%, so we compare very favourably.
We have about 2,900 staff based across the UK and the gender split is 83.2% women and 16.8% men. Although our pay gap figures are low, we still strive to eliminate any gender bias.

We have policies and procedures in place in our recruitment, development, pay and progression of employees which avoid gender discrimination or any other type of discrimination. We are committed to addressing inequality when it is identified. We employ a full time Diversity and Inclusion Manager. Our recruitment process is now fully anonymous so unconscious bias at the application selection stage is impossible, and we have recently introduced a charity-wide job grading structure which ensures pay can be managed for jobs of equal size across all parts of the organisation.

Remuneration policy

Our reward policies ensure that the charity can attract, retain and motivate its staff by offering and maintaining appropriate remuneration and benefits. This includes both financial and non-financial rewards and recognition.

We recognise and reward excellent performance through merit-related pay awards, although the uncertainty created by Covid-19 meant that these were paused for the 2020–21 financial year. A 2% pay award was given to healthcare staff in recognition of their dedication and commitment to delivering care to our service users throughout the national lockdowns and the very worst stages of the pandemic. We determine our market position through benchmarking. It is our aim to pay and provide employee benefits at the market midpoint; that is the average of similar employers in the locality of where the job is based.

We ensure similar treatment for comparable jobs and maintain appropriate differentials between different roles and different levels of performance. We take a structured approach, linking pay to job level or grade and job function as the job market requires. Underpinning pay at Sue Ryder is a global grading system.

We aim to encourage a culture where all people feel included and valued for the unique contribution they bring to our organisation. We seek to attract and engage people from a diversity of backgrounds, cultures, ages and abilities who bring a broad range of knowledge, skills and experience. We do not discriminate on the basis of sex, age, disability, race, religion or belief, sexual orientation or any other protected characteristic. We encourage and reward innovation, achievement and behaviours through recognition schemes, appraisal criteria and skills frameworks. Reasons for reward decisions are clearly communicated to those concerned.

Structure, governance and management

Structure, governance and management (continued)

Employee/volunteer involvement

Information about aims and activities is disseminated to all staff and volunteers through management briefings, extended use of our intranet, email and printed publications.

We also run annual surveys for both staff and volunteers to gather feedback on people's experiences of working and volunteering at Sue Ryder. As well as local improvements, feedback from previous years sparked the launch of our 'We are Sue Ryder' culture development programme and led to the creation of the Sue Ryder Knowledge Academy. We've also improved our volunteer experience and developed new volunteer communications as a result of volunteer feedback, including a monthly e-newsletter and Facebook group. The results influence the way we move forward with our strategy and help to make Sue Ryder a great place to work and volunteer.

Auditors

As a matter of good practice we are re-tendering for auditors for the year 2022–23, as BDO have been appointed for over ten years.

The trustees confirm that, so far as they are aware, there is no relevant audit information of which the charity's auditors are unaware. They have taken all the steps that they ought to have taken as trustees in order to make themselves aware of any relevant audit information and to establish that the charity's auditors are aware of that information.

Trustees' responsibilities

The trustees, who are also directors for the purposes of company law, are responsible for preparing the Annual Report (including the Strategic report) and the financial statements in accordance with applicable law and regulations.

Company law requires the trustees to prepare financial statements for each financial year in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the group and charity and of the incoming resources and application of resources, including the income and expenditure, of the group and charitable company for that period.

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

- Select suitable accounting policies and then apply them consistently
- Make judgements and accounting estimates that are reasonable and prudent
- State whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements
- Observe the methods and principles in the Statement of Recommended Practice: Accounting and Reporting by Charities (2019)
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the group and charitable company will continue in business.

The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charity's transactions and disclose with reasonable accuracy at any time the financial position of the charity, and enable them to ensure that the financial statements comply with the Companies Act 2006 and the Charities and Trustee Investment (Scotland) Act 2005 and Regulations 6 and 8 of the Charities Accounts (Scotland) Regulations 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.

Financial statements are published on the charity's website in accordance with legislation in the United Kingdom governing the preparation and dissemination of financial statements, which may vary from legislation in other jurisdictions. The maintenance and integrity of the charity's website is the responsibility of the trustees. The trustees' responsibility also extends to the ongoing integrity of the financial statements contained therein.

Public benefit

The Board of Trustees has given regard to the legislative and regulatory requirements for disclosing how its charitable objectives have provided benefit to the public.

The trustees confirm that they have complied with their duty under the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission in determining the activities undertaken by the charity. This report outlines how our achievements during 2021–22 have benefited the public, either directly or indirectly. The Trustees' Annual Report, incorporating the Strategic report and Directors' report, was approved by the Board of Trustees on 28th September 2022.



Dr Rima Makarem
Chair of Trustees



Our day services offer a variety of activities including arts and crafts

Legal and administrative details

For the year ended 31 March 2022.

Status

Sue Ryder is a charitable company limited by guarantee, incorporated on 28th November 1968 (last amended on 4th December 2019) and registered as a charity in England and Wales on 17th January 1996 and in Scotland on 14th May 2008.

Governing document

Sue Ryder was established under a memorandum of association and is governed under its articles of association, which establish the objects and powers of the organisation.

Company number
943228

Charity number
1052076

Scottish charity number
SC039578

Registered office
King's House, King Street, Sudbury, Suffolk CO10 2ED

Principal office
183 Eversholt Street, London, NW1 1BU

Royal Patron
Her Majesty The Queen

Board of Trustees

Our trustees are responsible for the overall control and strategic direction of Sue Ryder. They work voluntarily to make sure we are doing everything we can to support people through terminal illnesses, neurological conditions and bereavement. Unless otherwise indicated, the trustees were in post from 1st April 2021 to 31st March 2022. Membership of committees is also indicated.



Neil Goulden (to 15 July 2021)
Chair of Trustees
Director of Sue Ryder Direct Limited
Director of Sue Ryder Lottery Limited

Neil spent 13 years as Group Managing Director, Chief Executive, Chairman and Chairman Emeritus of the Gala Coral Group, who were a major corporate sponsor of Sue Ryder. He stepped down from the company in 2014. Neil was also Chair of Gamesys Group PLC.

Neil's key interests are health, housing and education. He was Chairman of Clarion Housing Association. He is also pro Chancellor and Chair of Governors at Nottingham Trent University and Chair of Trustees at Ambitious about Autism. He is a Companion of the Chartered Management Institute.

Committees: Nominations



Dr Rima Makarem (appointed 19 May 2021)
Chair of Trustees (from 14 July 2021)

Rima initially trained as a scientist before going on to hold senior roles within the global pharmaceutical sector. She has built up a broad non-executive track record over recent years, including significant work locally, regionally and nationally in the health and care sector. She currently chairs the Bedfordshire, Luton and Milton Keynes Integrated Care System. Other roles in her portfolio include Lay Council member for the General Pharmaceutical Council, and Chair of Queen Square Enterprises Ltd. Rima was also until recently the Senior Independent Director and Audit Chair of NICE, as well as the Audit Chair and an External Commissioner at the House of Commons Commission, working closely with the Speaker and the Leader of the House.



Margaret Moore (to 31 December 2021)
Vice Chair of Trustees
Chair of People and Remuneration Subcommittee

Margaret is Vice-Chair of the Fundraising Regulator, the independent regulator of charitable fundraising in England, Wales and Northern Ireland. She is a trustee of the Royal Voluntary Service and a Trustee of Great Britain Wheelchair Rugby, the national governing body of the sport. She was Head of Competition and Regulatory Practice at city law firm Travers Smith LLP and a Partner in the firm for over 20 years. She is also a trustee of Prior Park Schools – a family of schools comprising Prior Park College (Bath), the Paragon School (Bath) and Prior Park School (Gibraltar).

Committees: Health and Social Care; Audit, Risk and Commercial; People and Remuneration; Nominations

Structure, governance and management

Legal and administrative details (continued)



Guy Boersma

Guy Boersma is a Social Enterprise CEO and a creative collaborator on social change. Currently Strategy and Development Director and previously CEO at Kent Surrey Sussex Academic Health Science Network, he has led its establishment and rapid growth. He also serves as Healthcare Denmark's UK Ambassador and is Professor of Translational Experimental Medicine at the University of Surrey. Guy brings a wealth of health and care and public service experience from central government and closer to the public service frontline. He convenes creative partnerships, collaborates generously with partners whilst working together with them on systems change, effective joint working and increasing impact.

Committees: Health and Social Care



Katherine Buxton

Katherine currently works as a Consultant in Palliative Medicine at Imperial College in London. Since her appointment in January 2012, she has developed and led on numerous work streams focused around her interests of improving planned care pathways, the electronic co-ordination of care across healthcare settings and enhanced supportive care in advanced liver disease.

Katherine was appointed as Clinical Lead for End of Life Care for Imperial College in July 2017. Since her appointment she has led on several key projects, including improving the rapid discharge pathway in line with patient preferences, the introduction of Coordinate My Care (CMC) and improvements related to CPR and treatment escalation decisions. Katherine is also integrated with both the North West London and London End of Life Care Networks and is currently chairing a flow coaching programme to improve end-of-life care across the settings.

More latterly, Katherine has been appointed as a Medical Examiner for Imperial College.

Committees: Health and Social Care



Jeremy Chataway (to 13 July 2022)

After qualifying in medicine at Cambridge and Oxford Universities, and general medical training in London, Jeremy specialised in neurology over an eight-year period with posts in Edinburgh, Cambridge and the National Hospital for Neurology and Neurosurgery (NHNN) in London. He took up the post as a Consultant Neurologist at the NHNN in 2001. He is fully familiar with managing diverse conditions such as dementia, motor neurone disease and stroke, at all stages of disability, with a focus on multiple sclerosis (MS). As Professor of Neurology, he combines an NHS clinical role in MS with an academic role in clinical trials and their design, again predominantly in MS.

Committees: Health and Social Care



Linda Goodacre

Linda has worked in property for over 35 years. Most of that time has been spent working in national and multinational retailers, where she has dealt with all types of property including logistics, manufacturing, residential, research, leisure, hospitality and all types of retail.

Linda has been a Fellow of the Royal Institution of Chartered Surveyors (RICS) since 2011. From April 2018 to April 2022, she was Director of Estates and Facilities at the University of Nottingham, which is her hometown. Linda looked after the estates capital programme, all facilities management and all catering and hospitality and managed a team of over 1,100 people. She has now taken up a new role at Barclays Bank plc.

In her time in retail she has been a representative of many organisational bodies including CBI, British Retail Consortium, The Property Managers Association and BITC, Business In The Community where she has undertaken extensive lobbying.

Committees: Finance, Audit, Risk and Commercial (until November 2021); Finance, Investment and Commercial (from November 2021)

Structure, governance and management

Legal and administrative details (continued)



Nicola Hayes
Chair of Finance, Audit, Risk and Commercial Subcommittee (until November 2021)
Chair of Finance, Investments and Commercial Committee (from November 2021)

Nicola has had a wide-ranging career covering everything from pedigree dogs and universities to trade associations, with the vast majority spent in financial services at two firms, Invesco Perpetual and Baring Asset Management. When she left Barings in December 2016, she was Global Head of Client Service and Relationship Management, and a non-executive director of eight fund management companies.

Nicola now works as a senior advisor to Independent Audit Ltd, the leading board review consultancy, and chairs the Remuneration, Nomination and Governance committee of the Metropolitan Police Friendly Society (Metfriendly). She has an MA in Modern History from the University of St Andrews.

Committees: Finance, Audit, Risk and Commercial (until November 2021); Finance, Investment and Commercial (from November 2021); Health and Social Care (from November 2021)



Sue Hopgood
Chair of People and Remuneration Committee (from February 2022)

With over 30 years of experience gained across NHS organisations and the wider public sector, Sue is currently Managing Director of the Cross Sector Leadership Exchange, a community interest company that brings together leaders from different sectors to challenge and develop their leadership practice. Sue's expertise lies in human resource management and organisational development and she has an MA in Strategic Human Resources. She has dedicated the last 18 years to specialising in leadership development, talent management, employee engagement and culture change. She is passionate about helping individuals and organisations to be the very best they can be, which in turn improves organisational and individual performance.

Committees: People and Remuneration; Audit and Risk (from November 2021)



Stuart Hudson
Senior Independent Trustee
Chair of Audit and Risk Committee

Stuart Hudson is Senior Director of Strategy, Communications and Advocacy at the Competition and Markets Authority. Stuart was previously a Partner at the consulting firm Brunswick, where he advised companies across Europe, North America and Asia on mergers and acquisitions. He served as Special Adviser to Prime Minister Gordon Brown and Head of Government Affairs at the energy regulator, Ofgem, having originally trained in competition policy with the Office of Fair Trading.

Stuart holds a BA in History and Politics from the University of Oxford and an MSc in Finance from the University of London.

Committees: Audit and Risk; Nominations; People and Remuneration (April to December 2021)



Christine Kanu

Christine is a finance professional who has been involved in the not-for-profit sector for many years. She is interested in modern, dynamic, forward-thinking organisations that are active on physical and mental health, the environment and climate issues, human rights and social justice. She currently serves as Finance Director at the Anna Freud National Centre for Children and Families. Christine also holds governance roles with Global Witness and The REC.

Committees: Finance, Audit, Risk and Commercial (until November 2021); Finance, Investment and Commercial (from November 2021); People and Remuneration (from November 2021)

Structure, governance and management

Legal and administrative details (continued)



Andrew Richmond
Director of Sue Ryder Lottery Ltd

Andrew was a number one rated healthcare and smaller companies analyst enjoying a wide ranging career in London in stockbroking, fund management and private equity. His non-executive positions have included being Deputy Chair of the Scottish Ambulance Service, sitting on the Board of NHS Tayside and chairing hub North Scotland, an infrastructure procurement specialist delivering properties for both the NHS and local authorities. He has also chaired the Angus Community Health Partnership (CHP) and sat on the Court of the University of Dundee, where he chaired the Finance and Resources Committee.

He currently chairs Frontier IP Group PLC, which is a London Stock Exchange Alternative Investment Market (AIM) traded Intellectual Property (IP) specialist, is a member of the Management Board of the Caledonia Housing Association (CHA) and is a Trustee of Scotland's Charity Air Ambulance (SCAA).

Andrew has an MA in Economics and Accounting from the University of Edinburgh and is an Associate of the Society of Investment Professionals (ASIP).

Committees: Finance, Audit, Risk and Commercial (until November 2021); Audit and Risk (from November 2021); People and Remuneration (from November 2021)



Kevin Rusling
Director of Sue Ryder Direct

With over 20 years of experience in retail, Kevin is currently Chief Operating Officer at the global retailer Mothercare. Kevin's early career at Marks and Spencer gave him excellent grounding in retail, and he went on to lead teams at Walmart and Monsoon Accessorize prior to joining Mothercare to lead the transformation of the business. Kevin's expertise lies in shaping and delivering a strategic vision across challenging, international business portfolios. He brings tremendous energy, drive and exceptional focus, and works with not-for-profit organisations enabling companies from non-retail sectors to benefit from his experience.

Committees: Finance, Audit, Risk and Commercial (until November 2021); Finance, Investment and Commercial (from November 2021); People and Remuneration (from November 2021)



Helen Thomson
Chair of Health and Social Care Committee

Helen has over 20 years of experience as a Chief Nurse and Deputy CEO within the NHS. She is a registered nurse and midwife, and also has a number of years of experience as a coach. Upon retiring from the NHS in 2014, she formed her own business offering consultancy and coaching. She is an Associate of the Florence Nightingale Foundation, Non-Executive Director for Leeds Community NHS Trust and a Council Member of the University of Huddersfield. She was also appointed Deputy Lieutenant for West Yorkshire in 2012 and Vice Lord-Lieutenant in 2022.

Committees: Health and Social Care; Audit and Risk (from November 2021)

Auditors
BDO LLP, 55 Baker Street, London W1U 7EU

Bankers
Lloyds TSB plc, Cornhill, Ipswich IP1 1DG

Solicitors
Eversheds, Bridgewater Place, Water Lane, Leeds LS11 5DR

Willans, 28 Imperial Square, Cheltenham, Gloucestershire GL50 1RH

Gately Legal, Minerva, 29 East Parade, Leeds LS1 5PS

Investment advisers
CCLA, Senator House, 85 Queen Victoria Street, London EC4V 4ET

Legal and administrative details (continued)

Our Executive Leadership Team

The Executive Leadership Team (ELT), led by our Chief Executive Officer Heidi Travis, is responsible for the day-to-day running of Sue Ryder. Key management personnel are defined as trustees and the roles of Chief Executive and the Director of Finance, supported by the ELT.



Chief Executive
Heidi Travis



Director of Finance
Kirsten Stevens



Director of Retail and Estates
Martin Wildsmith



Chief Operating Officer
Alan Bowers



Director of Fundraising
Caroline Graham



Executive Strategic Programme Director
(from 1 April 2022)
Joanna Lee



Chief Medical Director
Dr Paul Perkins



Director of Patient Services and Nursing
Sarah Gigg



Company Secretary and General Counsel
Helen Organ



Director of People and Corporate Services
Tracey Taylor-Huckfield



Our Chief Executive Officer, Heidi Travis

Independent auditor's report to the members and trustees of Sue Ryder

Opinion on the financial statements

In our opinion, the financial statements:

- Give a true and fair view of the state of the group's and of the parent charitable company's affairs as at 31st March 2022 and of the group's incoming resources and application of resources 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, the Charities and Trustee Investment (Scotland) Act 2005 and regulations 6 and 8 of the Charities Accounts (Scotland) Regulations 2006, as amended.

We have audited the financial statements of Sue Ryder ("the parent charitable company") and its subsidiaries ("the group") for the year ended 31st March 2022 which comprise the consolidated statement of financial activities (incorporating the consolidated income and expenditure account), the consolidated and charity balance sheets, the consolidated cash flow statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

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 believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Independence

We remain independent of the group and the parent charitable company in accordance with the ethical requirements 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.

Conclusions related 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 the parent charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

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

Other information

The trustees are responsible for the other information. The other information comprises the information included in the Trustees' Annual Report and Accounts, other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Other Companies Act 2006 reporting

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

- The information given in the Trustees' Report, which includes the Directors' Report and the Strategic Report prepared for the purposes of company law, for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- The Strategic Report and the Directors' Report, which are included in the Trustees' Report, have been prepared in accordance with applicable legal requirements.

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 misstatement in the Strategic Report or the Trustees' Report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 and the Charities Accounts (Scotland) Regulations 2006 requires us to report to you if, in our opinion:

- Proper and adequate accounting records have not been kept by the parent charitable company, or returns adequate for our audit have not been received from branches not visited by us; or
- The parent charitable company financial statements are not in agreement with the accounting records and returns; or
- Certain disclosures of directors' 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 charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determines 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

We have been appointed as auditor under section 44(1)(c) of the Charities and Trustee Investment (Scotland) Act 2005 and under the Companies Act 2006 and report in accordance with the Acts and relevant regulations made or having effect thereunder.

Independent auditor's report to the members and trustees of Sue Ryder (continued)

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.

Extent to which the audit was capable of detecting irregularities, including fraud

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

- We inquired of management, and the Audit and Risk Committee, including obtaining and reviewing supporting documentation, concerning the group's policies and procedures relating to:
  - identifying, evaluating and complying with laws and regulations and whether they were aware of any instances of non-compliance;
  - detecting and responding to the risks of fraud and whether they have knowledge of any actual, suspected or alleged fraud; and
  - the internal controls established to mitigate risks related to fraud or non-compliance with laws and regulations.
- We obtained an understanding of the legal and regulatory frameworks that are applicable to the group. These include, but are not limited to, compliance with the Companies Act 2006, and UK GAAP.
- In addition, the charity is subject to many other laws and regulations where the consequences of non-compliance could have a material effect on amounts or disclosures in the financial statements, for instance through the imposition of fines or litigation. We identified the following areas as those most likely to have such an effect: employment law and data protection.
- We evaluated management's incentives and opportunities for fraudulent manipulation of the financial statements (including the risk of override of controls), and determined that the principal risks were related to posting inappropriate journal entries to manipulate financial results and management bias in accounting estimates.
- We also communicated relevant identified laws and regulations, potential fraud risks and the fact that there were no known matters of significant non-compliance with laws and regulations, to all engagement team members, and remained alert to any indications of fraud or non-compliance with laws and regulations throughout the audit.

Audit response to risks identified

- The Senior Statutory Auditor has assessed and concluded that the engagement team collectively had the appropriate competence and capabilities to identify or recognise non-compliance with laws and regulations
- We reviewed the financial statement disclosures and tested to supporting documentation to assess compliance with relevant laws and regulations discussed above;
- We made enquiries of the Audit and Risk Committee and management;
- We reviewed if any Serious Incident Reports submitted to the Charity Commission and performed an assessment of any Whistleblowing matters;
- We performed analytical procedures to identify any unusual or unexpected relationships that may indicate risks of material misstatement due to fraud;
- We read minutes of meetings of those charged with governance, and reviewed correspondence with HMRC and serious incident reports filed with the Charity Regulators; and
- In addressing the risk of fraud through management override of controls, we tested the appropriateness of journal entries and other adjustments; assessed whether the judgements made in making accounting estimates are indicative of a potential bias; and evaluated the business rationale of any significant transactions that are unusual or outside the normal course of business.
- We challenged assumptions made by management in their significant accounting estimates in particular in relation to the assumptions related to the allocation of costs including apportionment of support costs, deferral of income, recognition of multi-year grants, accrued legacy income, dilapidations provision, stock provision, depreciation rates for assets, valuation of fixed assets and impairment considerations.
- We compared the result of estimates made in prior years and ensured that the basis of estimation was reasonable and did not lead to material differences to actuals, particularly in relation to dilapidation provisions and legacy accruals.

Our audit procedures were designed to respond to risks of material misstatement in the financial statements, recognising that the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example, forgery, misrepresentations or through collusion. There are inherent limitations in the audit procedures performed and the further removed non-compliance with laws and regulations is from the events and transactions reflected in the financial statements, the less likely we are to become aware of it.

A further description of our responsibilities for the audit of the financial statements is located at the Financial Reporting Council's ("FRC'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, and to the charitable company's trustees, as a body, in accordance with the Charities and Trustee Investment (Scotland) Act 2005. Our audit work has been undertaken so that we might state to the charitable company's members and trustees 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, the charitable company's members as a body and the charitable company's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Heather Wheelhouse (Senior Statutory Auditor)
For and on behalf of BDO LLP, statutory auditor
London, UK

Date DocuSigned by: Heather Wheelhouse DA15AED75D45453... 19 October 2022

BDO LLP is a limited liability partnership registered in England and Wales (with registered number OC305127).



Our Sue Ryder Nurses and Nursing Assistants support people at the most difficult times of their lives

Accounts for year ended 31 March 2022

Consolidated Statement of Financial Activities, incorporating consolidated income and expenditure account – Year ended 31 March 2022

	Note	Unrestricted funds £000s	Restricted funds £000s	Total 2021–22 £000s	Unrestricted funds £000s	Restricted funds £000s	Total 2020–21 £000s
Income:							
– Donations and legacies	3	8,419	9,850	18,269	21,967	11,194	33,161
– Charitable activities	4	35,009	4,080	39,089	33,703	21,242	54,945
– Other trading activities	5	55,388	-	55,388	19,178	-	19,178
– Investment income	6	8	-	8	45	-	45
Total income		**98,824**	**13,930**	**112,754**	**74,893**	**32,436**	**107,329**
Expenditure:							
Raising funds							
– Fundraising costs		4,923	-	4,923	3,430	-	3,430
– Retail costs		47,933	-	47,933	43,077	-	43,077
– Investment management costs		67	-	67	75	-	75
Total expenditure on raising funds		**52,923**	**-**	**52,923**	**46,582**	**-**	**46,582**
Charitable activities							
– End-of-life care		7,930	20,640	28,570	(427)	28,072	27,645
– End-of-life care impairment		-	-	-	493		493
End-of-life care total expenditure		**7,930**	**20,640**	**28,570**	**66**	**28,072**	**28,138**
– Long-term neurological care		24,100	240	24,340	21,161	281	21,442
– Long-term neurological care impairment		-		-	483		483
Long-term neurological care total expenditure		**24,100**	**240**	**24,340**	**21,644**	**281**	**21,925**
– Homecare		1,389	1	1,390	1,437	-	1,437
Homecare total expenditure		**1,389**	**1**	**1,390**	**1,437**	**-**	**1,437**
– International	8	80	-	80	80	-	80
Total expenditure on charitable activities		**33,499**	**20,881**	**54,380**	**23,227**	**28,353**	**51,580**
Total expenditure on fundraising and charitable activities	7	**86,422**	**20,881**	**107,303**	**69,809**	**28,353**	**98,162**
Net income for the year before impairment		**12,402**	**(6,951)**	**5,451**	**5,084**	**4,083**	**9,167**

	Note	Unrestricted funds £000s	Restricted funds £000s	Total 2021–22 £000s	Unrestricted funds £000s	Restricted funds £000s	Total 2020–21 £000s
Gain on disposal of fixed assets		24	-	24	2	-	2
Gains on investment assets	11	1,217	-	1,217	1,938	-	1,938
Net income/(expenditure) for the year before transfers		**13,643**	**(6,951)**	**6,692**	**7,024**	**4,083**	**11,107**
Transfer between funds	17, 18	-	-	-	2,065	(2,065)	-
Net income/(loss) for the year after transfers		**13,643**	**(6,951)**	**6,692**	**9,089**	**2,018**	**11,107**
Reconciliation of funds:							
Total funds brought forward	17,18	56,836	8,093	64,929	47,747	6,075	53,822
Net movement of funds for the year		**13,643**	**(6,951)**	**6,692**	**9,089**	**2,018**	**11,107**
Total funds carried forward as at 31 March 2022	**17,18**	**70,479**	**1,142**	**71,621**	**56,836**	**8,093**	**64,929**

The Statement of Financial Activities includes all gains and losses recognised in the 12 month period.

All amounts relate to continuing activities.

The notes on pages 80 to 111 form part of these financial statements.





Accounts for year ended 31 March 2022 (continued)

Consolidated and charity balance sheets

Company registration number: 00943228

	Note	Consolidated 31 March 2022 £000s	Consolidated 31 March 2021 £000s	Charity 31 March 2022 £000s	Charity 31 March 2021 £000s
Fixed assets					
Tangible assets	10	35,446	36,923	35,446	36,923
Freehold properties held for sale	12	1,900	9,007	1,900	9,007
Investments	11	11,130	9,980	11,130	9,980
		48,476	**55,910**	**48,476**	**55,910**
Current assets					
Stocks – new goods for resale		1,444	1,208	21	49
Debtors	13	16,842	14,632	18,230	15,825
Cash at bank and in hand		26,326	13,627	25,823	13,127
		44,612	**29,467**	**44,074**	**29,001**
Creditors: amounts falling due within one year	14	(10,274)	(10,216)	(9,870)	(9,866)
Net current assets		**34,338**	**19,251**	**34,204**	**19,135**
Total assets less current liabilities		**82,814**	**75,161**	**82,680**	**75,045**
Creditors: amounts falling due after one year	15	(6,985)	(7,225)	(6,985)	(7,225)
Provisions for liabilities	16	(4,208)	(3,007)	(4,087)	(2,895)
Long term liabilities and provisions		**(11,193)**	**(10,232)**	**(11,072)**	**(10,120)**
Total net assets		**71,621**	**64,929**	**71,608**	**64,925**
Funds of the charity					
Unrestricted funds					
Property revaluation reserve	17	3,365	11,325	3,365	11,325
		3,365	**11,325**	**3,365**	**11,325**
Unrestricted general funds	17	67,114	45,511	67,101	45,507
Total unrestricted funds		**70,479**	**56,836**	**70,466**	**56,832**
Restricted funds	18	1,142	8,093	1,142	8,093
Total funds		**71,621**	**64,929**	**71,608**	**64,925**

The notes on pages 80 to 111 form part of these financial statements.
No charity Statement of Financial Activities is presented as permitted by section 408 of the Companies Act 2006.
The charity's surplus for the financial period is £6,684,537 and the income for the charity is £107,346,854.
Approved and authorised for issue by the Board of Trustees on 28th September 2022 and signed on its behalf by

Dr Rima Makarem
Chair of Trustees

Consolidated cash flow statement

	Note	Consolidated 2021–22 £000s	Consolidated 2020–21 £000s
Cash flows from operating activities			
Net cash provided by operating activities	**25**	**6,593**	**10,640**
Cash flows from investing activities			
Investment income received		-	6
Net receipts from sales of fixed assets held for sale		8,045	-
Payments to acquire tangible fixed assets	10	(1,520)	(2,285)
Receipts from sale of investments	11	-	7,524
Purchase of investments	11	-	(7,520)
Net cash used in investing activities		**6,525**	**(2,275)**
Cash flows from financing activities			
Cash inflows from new borrowing to finance fixed asset development		-	851
Interest repayments on borrowings to finance fixed asset development		(166)	-
Capital repayments on borrowings to finance fixed asset development		(252)	-
Net cash provided by financing activities		**(418)**	**851**
Change in cash and cash equivalents during the year		**12,700**	**9,216**
Cash and cash equivalents at the beginning of the year		**13,627**	**4,407**
Change in cash and cash equivalents due to exchange rate movements		(1)	4
Cash and cash equivalents as at the end of the year		**26,326**	**13,627**

	At start of year	Net cash flows	Acquisition/ disposal of subsidiaries	New finance leases	Fair value movements	Foreign exchange movements	Other non cash changes	At end of year
Analysis of changes in net debt								
Bank and cash	13,627	12,700	-	-	-	(1)	-	26,326
	13,627	**12,700**	**-**	**-**	**-**	**(1)**	**-**	**26,326**
Loans falling due within one year	(254)	12	-	-	-	-	-	(242)
Loans falling due within two to five years	(1,073)	38	-	-	-	-	-	(1,035)
Loans falling due after five years	(6,152)	202	-	-	-	-	-	(5,950)
	(7,479)	**252**	**-**	**-**	**-**	**-**	**-**	**(7,227)**
Total change in net debt	**6,148**	**12,952**	**-**	**-**	**-**	**(1)**	**-**	**19,099**



Notes to the accounts

1 Accounting policies

(a) Basis of preparation

The Financial Statements are prepared in accordance and compliance with: (i)FRS 102, the Financial Reporting Standard applicable in the United Kingdom; (ii) Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) 'Charities SORP (FRS 102) (second edition – October 2019)' issued by the Charity Commission; (iii) Companies Act 2006; Charities and Trustee Investment (Scotland) Act 2005; and Charities Accounts (Scotland) Regulations 2006.

Sue Ryder meets the definition of public benefit entity under FRS102. Monetary values are calculated under the historical cost convention, as modified by the revaluation of investments.

(b) Going concern

The trustees have not identified any material uncertainties and are not aware of any specific or general event that would place significant doubt on the charity's or groups' ability to continue as a going concern.

During the year we saw the return of our retail activities after all of the Covid-19 restrictions were lifted. Management continued to maintain controls over costs and cashflow management in order to mitigate any further impact of loss of income caused by the pandemic. Because of these tight controls and further government support our year end cash and reserves are in a strong position. Our approved budget for 22–23 continues to focus on the key strategic areas to help us achieve our goals, and includes investment to support this. We continue to monitor the cashflow forecast closely and whilst the ongoing war in Ukraine has caused energy prices to soar, our buying options on the commodity element of gas and electricity supplies across the charity were forward purchased in October 2021; covering the period to 30th September 2023 and providing mitigation against significant cost increases.

This forecast and our ongoing assessment of our liquid reserves position forms the basis of our assessment of going concern. Our forecasts take into account the most recent inflationary increases and the impact that the cost of living crisis is having on our donors. Our retail shops continue to perform well.

In assessing going concern we have modelled a number of scenarios, including one based on a wage inflationary spiral. The scenarios included varying degrees of inflationary increases on overheads, higher wages to keep pace with the rising cost of living; and a reduction in fundraising income as a result of reduced disposable income of our supporters. We have also included an extreme combined scenario which models further inflationary increases of 10% year on year, reductions in legacy and other fundraising income and retail income decreasing; with no increases in statutory funding for our neurological care services. As there is little or no correlation between these three income streams, this scenario is considered to be very unlikely.

Whilst the scenarios modelled would have a significant adverse financial impact, all scenarios demonstrate that we remain in the cash positive position for the forseeable future. We have also considered potential material uncertainty that could place significant doubt over the use of the going concern basis of accounting for a minimum period of 12 months from the date of approval of these accounts. In doing so, we have applied reverse stress tests to identify predefined outcomes of the charity failing, exploring hypothetical scenarios that could result in that outcome. These scenarios include the most extreme inflationary increases across all costs, significant reduction in fundraising income, with no further increase in retail donated sales income; and no mitigating action taken by management.

In carrying out the review, we gained assurance that we would be able to take mitigating action to ensure that the charity would be able to continue as a going concern. The scenarios modelled included:

- A substantial inflationary increase on pay and non-pay costs including leases and energy costs which are fixed
- Lower than forecast fundraising income: legacies at 70% of budget and all other fundraising at 80%.

The combined scenarios assume that management would not do anything to mitigate against adverse performance to budget. In reality, management responses would be swift as demonstrated during the pandemic and expenditure would be tightly controlled in line with any shortfall in income and significant increases in costs. We gained assurance during our going concern review that there are a number of mitigating actions that the charity would be able to take, including but not limited to reducing strategic and discretionary spend and reducing the scope of services.

Based on our forecasts and the reverse stress testing scenario analysis, the trustees have not identified any material uncertainties that would place doubt relating to going concern and therefore consider that the going concern basis of accounting is appropriate in the preparation of the accounts.

(c) Consolidated financial statements

Consolidated financial statements have been prepared in respect of Sue Ryder, its wholly owned trading subsidiaries, Sue Ryder Direct Limited, Sue Ryder Lottery Limited, Woburn Property Investment Company Limited (dormant) and subsidiary charity Duchess of Kent House Charity (dissolved 11th January 2022), and linked charity Sue Ryder Care (Chantry).

(d) Restricted funds

Restricted funds are those which are subject to specific conditions imposed by donors, grant making organisations or terms of appeal.

(e) Unrestricted General Fund

The General Fund is comprised of accumulated net income and expenditure in the Statement of Financial Activities after any transfers between funds.

(f) Designated funds

Designated funds are those which the trustees have assigned to a particular project or purpose. The charity did not hold any designated funds during the year.

(g) Income

All income is included when the charity is entitled to the income, the receipt of funds is probable and the amount can be reliably quantified.

Income for the provision of care services, principally from clinical commissioning groups and local authorities, is recorded on a receivable basis in respect of the services provided.

The NHSE awarded funding to allow the hospices to make available bed capacity and community support from December 2021 to March 2022 and to provide support to people with complex needs in the context of the Covid-19 situation and to provide bed capacity and community support from December 2021 to March 2022 for the same purpose.

Interest receivable is accrued on a day-to-day basis, and other investment income is recognised on receipt. Donations are shown as income on receipt, unless there is earlier evidence of entitlement and the amount can be measured reliably. Legacy income is recognised when there is legal entitlement (from date of probate, or from receipt if earlier), receipt is probable (there are no material uncertainties on the estate) and the amount can be measured reliably (financial information in respect of the estate has been received). A 10% provision is made as an estimate to allow for legal costs and diminution in estate assets. Where legacies have been notified to the charity but these criteria are not fully met, the legacy is treated as a contingent asset and disclosed if material (see note 13).

Income received from grants is recognised when it was awarded and when the terms and conditions of any performance criteria linked to the grant award or stage payments have been met.

Notes to the accounts (continued)

1 Accounting policies (continued)

A number of government grants have been made available to support businesses through the pandemic. During the year, the Retail, Hospitality and Leisure Grant Fund (RHLGF) has been utilised to support the charity's retail operations. The level of grants that can be claimed is subject to subsidy control measures which set a limit on the amount that an entity can claim. The trustees have given due consideration to the guidance provided by The Department of Business, Energy and Industrial Strategy (BEIS) concerning entitlement to these grants. A full review was performed to ensure that the 'turnover' and 'uncovered fixed cost' tests have been met during the period that the guidance relates to. It is therefore considered that a strong case exists to make use of the full amount of the Covid-19 special allowance and income recognition in these financial statements is reflective of that. This allows an entity to claim up to £9m in government grants above the other allowances of £1.9m that are available under the subsidy control measures. Income from legacies and donations includes government support in the form of the RHLGF.

During the year, the Coronavirus Job Retention Scheme (CJRS) has also been utilised. Employee costs have been recognised in full in the financial statements and the CJRS grant income is included in income from legacies and donations.

Income in the charity's wholly owned subsidiaries is included under other trading income. Income is accounted for on an accruals basis. New goods income represents the value of new goods sold after trade discounts and net of value added tax.

Tax rebates under Gift Aid are accrued for in accordance with the appropriate Gift Aid rules. Gifts donated for resale are included as income when they are sold. No amounts are included in the financial statements for services donated by volunteers. Gift Aid income claimed under the UK retail Gift Aid scheme is estimated and accrued at the point of sale.

(h) Expenditure

All expenditure is accounted for on an accruals basis and grants are recognised when a constructive or actual obligation arises.

Costs are allocated to the cost of raising funds and charitable activities on the basis of direct allocation and apportionment of support costs as detailed in note 7.

Costs of raising funds include fundraising, all retail and property trading activities and the costs of managing the investment portfolio.

Charitable activities include the costs of care provided, grants to the independent Sue Ryder charities abroad and funding for research and service improvement.

Business rates relief is treated as an absent cost and the charge in the Statement of Financial Activities has been reduced for the period of the relief.

(i) Termination payments

Sue Ryder's policy is to make redundancy payments in line with minimum statutory requirements unless the employee has protected rights from a previous employer. Termination payments are included when the decision to make the payment has been authorised.

(j) Fixed assets

Tangible fixed assets are included in the financial statements at cost less depreciation with the exception of freehold land. Items with a value of £1,000 or more and with a useful life of more than one year are capitalised. Where assets are valued at less than £1,000 but form part of a group of assets (e.g. a computer network) which totals more than £1,000 they are capitalised.

Assets in the course of construction are included in the financial statements at cost of construction. They are depreciated once the asset becomes operational and moved into the category of freehold land and buildings.

Where an asset comprises two or more major components, the components are reviewed and consideration is given to whether they have substantially different useful economic lives, which should be depreciated separately.

Management undertake a review of useful economic lives where appropriate. Depreciation is provided to write off assets over their estimated useful lives at the following annual rates:

Asset category	Depreciation rate
Freehold land	Not depreciated
Freehold buildings	2.5% per annum
Leasehold buildings	Over the lesser of the term of the lease or the life of the asset in its current use
Motor vehicles	10% of the original cost
Care centre fixtures and fittings	10%–25% of the original cost
Retail shops fixtures and fittings original cost	25% of the original cost
Computer equipment and software	33.33% of the original cost

Profits or losses on disposal of fixed assets are calculated as proceeds after any legal and other associated costs less the net book value at time of disposal.

Freehold and leasehold properties no longer being used are shown at net realisable value at the point the decision was made to dispose of the asset.

(k) Stocks – new goods for resale

Stocks on new goods are valued at the lower of cost or net realisable value, after making due allowance for obsolete and slow moving items, based on the principle of first in, first out.

It is not practical or appropriate to recognise donated goods for resale as stock on the balance sheet on the grounds that the cost of obtaining stock information would outweigh the benefit.

(l) Pension costs

Defined contribution schemes are available to eligible employees with contributions payable by both Sue Ryder and the members. The contributions are charged to expenditure in the year they are payable to the scheme.

Sue Ryder contributes to defined benefit contributory pension schemes on behalf of certain former National Health Service employees.

These contributions are fixed by reference to quinquennial valuations by the government actuary. The contributions are charged to expenditure on the basis of ensuring a level charge over the remaining service lives of employees. Information is not available to identify the surplus or deficit that relate to Sue Ryder, and as a result of this, the scheme is treated as a defined contribution scheme under the provisions of FRS 102.

(m) Value Added Tax (VAT)

Sue Ryder bears VAT to the extent that there is no recovery in respect of the care centres' expenditure of a revenue or capital nature, other than that recoverable under Section 33D of the VAT Act 1994 as a Palliative Charity, and only partial recovery in respect of administrative expenditure. Irrecoverable VAT is allocated across the expenses that give rise to the tax.

Notes to the accounts (continued)

(n) Investments
Investments are stated at sale/bid value at the balance sheet date. Realised and unrealised gains and losses are recorded in the Statement of Financial Activities.

(o) Leasing
Plant and machinery/fixtures and fittings
Rentals paid under operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged to expenditure as incurred. Assets held under finance leases are capitalised on project completion and disclosed under tangible fixed assets at their net book value. The capital element of the future payments is treated as a liability and the interest is charged to the Statement of Financial Activities on a straight-line basis.

Property
Rentals paid under operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged to expenditure as incurred.

Property lease premiums are expensed over the primary period of the lease.

The effect of any rent-free period or other lease incentives received is spread over the primary period of the lease.

Rent received under operating leases where substantially all of the benefits and risks of ownership remain with the lessee are recognised as income when due.

(p) Taxation
The company is a charity within the meaning of Part 1 of Schedule 6 to the Finance Act 2010. Accordingly the charity is potentially exempt from taxation in respect of income or capital gains within categories covered by Chapter 3 of 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.
No tax charge arose in the period.

The subsidiary companies make qualifying donations of all taxable profits to Sue Ryder under deed of covenant, keeping reserves in the subsidiary Sue Ryder Direct above an agreed level. No subsidiary corporation tax charges arise in the accounts.

No provision for deferred tax is made in the subsidiaries' accounts, as in the view of the trustees, any tax charge in the subsidiaries will be minimal due to the arrangements to gift their taxable profits to the parent charity.

(q) Grants
Grant expenditure
Sue Ryder awarded a grant to support the work of a Sue Ryder organisation overseas. This is recognised when there is a valid expectation by the grantee that the amount will be paid.

(r) Foreign currency transactions
Sue Ryder accounts for foreign currency purchases at the rate prevailing at the time the currency is bought. All other transactions during the year are calculated using the previous month's average rate. Assets and liabilities held in foreign currency at the balance sheet date are valued at the rate prevailing at that date. Differences on exchange are taken to the Statement of Financial Activities.

(s) Debtors and prepayments
Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

(t) Cash and cash equivalents
Cash and cash equivalents, comprised of cash and deposits held at call with banks, are available on demand. These are carried in the consolidated Balance Sheet at face value.

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

(v) Financial instruments
The charity has financial assets and liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.





Notes to the accounts (continued)

2 Accounting estimates and judgements

(a) Accounting estimates and judgements
In preparing these Financial Statements within the accounting frameworks set out in Note 1(a), the trustees are required to adopt those accounting policies most appropriate to the charity's circumstances with a view to presenting fairly the charity's financial position. In determining and applying accounting policies, trustees make estimates and judgements and the matters set out below are considered to be the most important in understanding the judgements that have been involved in preparing the Financial Statements and the uncertainties that could impact the amounts reported.

(b) Fair value of tangible assets
FRS 102 requires that property is held at cost or valuation. The trustees obtained valuations for property at 1st April 2014 to ensure the carrying value is a reliable estimate. In determining the value of the charity's freehold properties, trustees have relied on estimates provided by professionally qualified advisers as described in note 10. Trustees considered that historic cost was the most appropriate basis to state the fair value of Thorpe Hall at the time and still consider this to be relevant.

(c) Estimation of assets' useful lives
The charge in respect of periodic depreciation is derived from determining an estimate of an asset's expected useful life and the expected residual value at the end of its life. These estimates of lives by asset category are set out in note 1(j). The useful lives and residual values of the charity's assets are determined by management at the time the asset is acquired and reviewed annually for appropriateness. The trustees determined that the main freehold properties' lives do not need to be altered to reflect their anticipated useful lives taking into account their physical condition, the services being provided from them and the planned maintenance programme.

During the year the freehold properties have been reviewed considering their material constituent parts with consideration to their differing useful economic lives. Any substantial differences between this and the standard depreciation policy would result in the need to change the depreciation of that component. The trustees do not consider the difference arising to be significant or material enough to make an adjustment for in the financial statements; therefore no adjustment has been made.

(d) Provision for doubtful debts
Provisions have been made against invoiced debts where the collectability of these debts is uncertain. Debts over 12 months old are provided for in full and debts between four months and 12 months are provided for at 50% of their value.

(e) Cost allocations
Support costs not directly attributable to a single activity, such as IT, Finance and HR, are allocated to activities using suitable cost drivers for that cost category. Examples of cost drivers used can be found in note 7.

(f) Provision for dilapidations
Dilapidation provisions are calculated using an average dilapidation cost per square foot for all properties vacated during the previous two years. The average cost is applied to the rateable value of all properties in the estate to calculate the expected liability at the end of the lease. The provision is recognised on a straight line basis over the life of the lease and discounted back from the lease end date to the balance sheet date using a rate of 4%.

(g) Provision for slow moving and obsolescent stock
Stock is shown at the lower of cost or net realisable value. Where stock is discounted to less than cost price it is provided for at the lower of cost and net realisable value. Provisions have been made for slow moving and obsolete stock. Slow moving stock over 18 months old is provided for at 75% of cost.

Donated goods for resale are not recognised as stock on the balance sheet on the grounds that the cost of obtaining stock information would be outweighed by any benefit.

(h) Gift Aid
Gift Aid income is accrued for in accordance with appropriate Gift Aid rules when there is a valid declaration from the donor. Gift Aid income is estimated and claimed for at the point of sale.

(i) Key sources of estimation uncertainty and accounting judgements
At the reporting date the trustees have reviewed the key sources of estimation uncertainty detailed below and do not consider there to be a significant risk of a significant adjustment in the carrying value of the assets and liabilities in the next financial year.

Property valuations
CBRE Ltd carried out the valuations of freehold land and buildings in accordance with UK Generally Accepted Accounting Principles (GAAP) and reported on Fair Values for all 12 properties as at 31st March 2014. Underlying this basis of value are two principal approaches. First, to value the property as a trading entity assuming continued use as a care facility. Second, where it was deemed there would be limited or no demand, CBRE valued the property for alternative use assuming vacant possession.

These values have been applied at the transition date to FRS102 of 1st April 2014 for all the freehold properties except for the buildings at Thorpe Hall and are the deemed cost of these properties. Thorpe Hall has been stated at historic cost (plus subsequent additions) which reflects its value in use to the charity and its beneficiaries.

Properties held for resale
At the end of the year one property was held for resale, Beach Towers. The property was a bequeathed legacy, the title of which passed to the charity in July 2021. An offer to buy the property at a purchase price of £1.9m was accepted during the year, and the sale completed in April 2022. No impairment was necessary against the asset, which had an original value of £1.2m at the point the charity received the legacy notification.

During the year Nettlebed and Cuerden Hall were sold for a combined total of £8.1m. A loss on sale was recognised on the Nettlebed property of £0.2m as the original sale value was £7.5m but the sales price was neogiated down due to the results of the survey.

Grant funding
During the year, the Retail, Hospitality and Leisure Grant Fund (RHLGF) has been utilised to support the charity's retail operations. The level of grants that can be claimed is subject to subsidy control measures which set a limit on the amount that an entity can claim. The trustees have given due consideration to the guidance provided by The Department of Business, Energy and Industrial Strategy (BEIS) concerning entitlement to these grants. A full review was performed to ensure that the 'turnover' and 'uncovered fixed cost' tests have been met during the period that the guidance relates to. It is therefore considered that a strong case exists to make use of the full amount of the Covid-19 special allowance. This allows an entity to claim up to £9m in government grants above the other allowances of £1.9m that are available under the subsidy control measures. RHLGF income has therefore been reflected in these financial statements.

Financial statements



Notes to the accounts (continued)

3 Income from donations and legacies

	2021–22 £000s	2020–21 £000s
Legacies	8,470	8,264
Donations and other voluntary income	8,224	10,747
Retail, Hospitality and Leisure Grant Fund	1,457	3,350
Coronavirus Job Retention Scheme	118	10,800
Total	**18,269**	**33,161**

4 Income from charitable activities

	2021–22 £000s	2020–21 £000s
Provision of end-of-life care:		
– NHS and local authorities	12,104	11,412
– NHSE Covid-19 funding	3,724	20,806
– NHS and local authorities Covid-19 funding	-	711
– Private care	27	2
– Other	789	1,384
	16,644	**34,315**
Provision of long-term neurological care:		
– NHS and local authorities	19,705	17,767
– NHS and local authorities Covid-19 funding	693	467
– Private care	563	575
– Other	143	229
	21,104	**19,038**
Homecare:		
– Local authorities and other commissioners	1,285	1,480
– NHS and local authorities Covid-19 funding	6	95
– Private	19	-
– Other	31	17
	1,341	**1,592**
Total	**39,089**	**54,945**

5 Income from other trading activities

	2021–22 £000s	2020–21 £000s
Income		
Fundraising events	82	34
Shop income from selling donated and bought in goods	52,768	16,996
Income from Sue Ryder Lottery	2,472	1,944
Property letting and licensing	66	204
Total	**55,388**	**19,178**

6 Investment income

	2021–22 £000s	2020–21 £000s
Dividends	-	9
Bank interest received	8	36
Total	**8**	**45**

7 Expenditure

2021–22	Activities undertaken directly £000s	Grant funding of activities £000s	Support costs £000s	Total 2021–22 £000s
Charitable activities				
End-of-life care	24,617	-	3,953	28,570
Long-term neurological care	20,720	-	3,620	24,340
Homecare	1,133	-	257	1,390
Support for international	-	80	-	80
Total charitable activities	**46,470**	**80**	**7,830**	**54,380**

Within the total 'end of life care' expenditure, an amount of £20,649,258 (2020–21 £28,072,428) relates to restricted expenditure against funds received. Within the total 'long-term neurological care' expenditure, an amount of £239,699 (£280,595) relates to restricted expenditure against funds received.

Raising funds				
Raising funds – fundraising costs	4,521	-	402	4,923
Raising funds – retail costs	42,669	-	5,264	47,933
Investment management costs	67	-	-	67
Total cost of raising funds	**47,257**	**-**	**5,666**	**52,923**
Total expenditure	**93,727**	**80**	**13,496**	**107,303**

2020–21	Activities undertaken directly £000s	Grant funding of activities £000s	Support costs £000s	Total 2020–21 £000s
Charitable activities				
End-of-life care	24,817	-	2,828	27,645
End of life care impairment	493	-	-	493
Long-term neurological care	19,305	-	2,137	21,442
Long-term neurological care impairment	483	-	-	483
Homecare	1,259	-	178	1,437
Support for international	-	80	-	80
Total charitable activities	**46,357**	**80**	**5,143**	**51,580**
Raising funds				
Raising funds – fundraising costs	3,192	-	238	3,430
Raising funds – retail costs	38,230	-	4,847	43,077
Investment management costs	75	-	-	75
Total cost of raising funds	**41,497**	**-**	**5,085**	**46,582**
Total expenditure	**87,854**	**80**	**10,228**	**98,162**

Notes to the accounts (continued)

7 Expenditure (continued)

Analysis of support costs allocated

2021–22	Total £000s	Central Management and Admin £000s	Finance and Governance £000s	Human Resources £000s	IT £000s	Legal and Property Services £000s	Marketing and Communications £000s
Activity							
End-of-life care	3,953	550	569	703	777	394	960
Long-term neurological care	3,620	504	521	643	712	361	879
Homecare	257	36	37	46	50	26	62
Retail shops	5,264	733	757	936	1,035	525	1,278
Fundraising	402	56	58	71	79	40	98
Total support costs allocated 2021–22	**13,496**	**1,879**	**1,942**	**2,399**	**2,653**	**1,346**	**3,277**

2020–21	Total £000s	Central Management and Admin £000s	Finance and Governance £000s	Human Resources £000s	IT £000s	Legal and Property Services £000s	Marketing and Communications £000s
Activity							
End-of-life care	2,828	281	474	522	736	350	465
Long-term neurological care	2,137	213	358	395	556	264	351
Homecare	178	18	30	33	46	22	29
Retail shops	4,847	482	812	895	1,262	599	797
Fundraising	238	24	40	44	62	29	39
Total support costs allocated 2019–20	**10,228**	**1,018**	**1,714**	**1,889**	**2,662**	**1,264**	**1,681**

Support Service	Allocation basis
Central Management and Administration	Income
Finance	Turnover, non directly attributable irrecoverable VAT
Human Resources	Headcount
Legal and Property	Turnover; number of properties
IT Services	Turnover
Marketing and Communications	Turnover

Included within Central Management and Administration costs are governance costs of £375,569 (2020–21 £320,193). These are detailed below:

	2021–22 £000s	2020–21 £000s
Governance		
Staff costs	170	174
Audit, consultancy and corporation tax fees	86	96
Legal and professional fees	72	44
Meetings, travel and associated costs	12	-
Training costs	6	1
Other costs	29	5
Total	**375**	**320**

Auditors fees identified here are those relating to central Charity Governance. Total fees paid to the auditors in the year, including subsidiaries, are broken down further on within this note.

7 Expenditure (continued)

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

	2021–22 £000s	2020–21 £000s
Depreciation (note 10)	**2,887**	**3,916**
Operating leases:	**11,198**	**10,247**
– Land and buildings	10,569	9,539
– Motor vehicles	365	463
– Other	264	245
Auditors remuneration	**86**	**91**
– Charity	70	61
– Trading subsidiaries	16	30
Other services	**16**	**42**
– Tax compliance	7	12
– Tax advisory	-	-
– Strategic consultancy	9	30
Trustee indemnity insurance	**6**	**6**
Defined contribution pension costs (Note 9)	**2,166**	**2,202**

8 International grant expenditure

An independent Sue Ryder charity operates in the country shown below. The organisation is independent of this charity but bears the name Sue Ryder.

	2021–22 £000s	2020–21 £000s
Grants awarded		
Albania	80	80
Total grants	**80**	**80**
General support, monitoring and administration expenditure	-	-
Total international	**80**	**80**

Notes to the accounts (continued)

9 Staff costs

	Consolidated		Charity	
	2021–22 £000s	2020–21 £000s	2021–22 £000s	2020–21 £000s
Wages and salaries	58,289	58,403	57,667	57,762
Social security costs	4,528	4,117	4,474	4,064
Pension costs	2,166	2,202	2,146	2,182
Total	**64,983**	**64,722**	**64,287**	**64,008**

Included within the wages and salaries figure above are the costs of £4,358,550 (2020–21: £4,180,358) for employing agency and contract staff. No remuneration was paid to any trustee during the period (2020–21: Nil).

Included in wages and salaries are redundancy and termination payments made in the year of £240,703 (2020–21: £806,641). Of this £1,034 was outstanding as at 31st March 2022 (2020–21: £14,911). Sue Ryder's policy is to make redundancy payments in line with minimum statutory requirements unless the employee has protected rights from a previous employer.

During the year, higher paid employees comprised the following:

	2021–22 No.	2020–21 No.
£60,001 – £70,000	12	16
£70,001 – £80,000	10	9
£80,001 – £90,000	3	2
£90,001 – £100,000	4	3
£100,001 – £110,000	-	2
£110,001 – £120,000	1	-
£120,001 – £130,000	1	1
£140,001 – £150,000	1	-
£150,001 – £160,000	-	1

The bandings exclude employers' national insurance and employers pension. Contributions to pension schemes for these employees amounted to £185,926 (2020–21: £173,792). Included in the above figures are members of the Executive Leadership Team as follows:

	2021–22 No.	2020–21 No.
£70,001 – £80,000	1	2
£80,001 – £90,000	2	2
£90,001 – £100,000	4	2
£100,001 – £110,000	-	2
£110,001 – £120,000	1	-
£120,001 – £130,000	1	1
£140,001 – £150,000	1	-
£150,001 – £160,000	-	1

9 Staff costs (continued)

Contributions to pension schemes for these employees amounted to £69,567 (2020–21 £54,947). The bandings exclude employers' national insurance and employers pension. The total remuneration for members of the Executive Leadership Team during the year, including Employers' National Insurance and pension contributions, was £1,206,922 (2020–21: £1,179,409).

Remuneration of key management personnel, including employers' national insurance and pension contributions were £269,362 (2020–21 £288,207). Key management personnel are defined as trustees and the roles of Chief Executive and the Director of Finance.

No emoluments are payable to any trustee and only directly incurred travel expenses are reimbursed. During the year, travel expenses of £nil (2020–21: £nil) were reimbursed to trustees (2020–21: nil). The charity also incurred expenditure of £7,874 in respect of Trustees' and Officers' liability insurance for the period (2020–21: £6,300).

The average number of employees during the period comprised the following:

	Consolidated			
	Total number of employees		Adjusted for full-time equivalent	
	2021–22 No.	2020–21 No.	2021–22 No.	2020–21 No.
Care services	1,470	1,556	1,005	966
Retail	1,183	1,277	868	867
Support services	272	229	261	211
Total	**2,925**	**3,062**	**2,134**	**2,044**

	Charity			
	Total number of employees		Adjusted for full-time equivalent	
	2021–22 No.	2020–21 No.	2021–22 No.	2020–21 No.
Care services	1,470	1,556	1,005	966
Retail	1,151	1,245	836	835
Support services	272	229	261	211
Total	**2,893**	**3,030**	**2,102**	**2,012**

During the year, the number of volunteers donating their services to the charity were:

	Total number of volunteers		Estimation of time donated	
	2021–22 No.	2020–21 No.	2021–22 Hours 000	2020–21 Hours 000
Care services	992	153	34	12
Retail	11,074	8,375	1,297	348
Support services	18	4	-	-
Total	**12,084**	**8,532**	**1,331**	**360**

The calculation for volunteer hours for retail is based on actual recorded hours. For health and social care and support services volunteers, it is based on average hours pledged.



Our Online Bereavement Support makes it easy for people to access the support they need.

Notes to the accounts (continued)

10 Tangible fixed assets

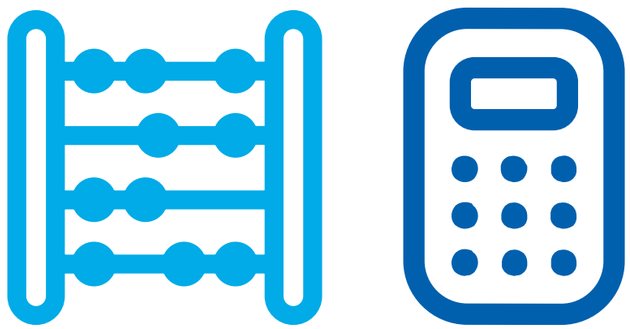
Consolidated	Leasehold property £'000s	Freehold property £'000s	Assets in the course of construction £'000s	Fixtures, fittings and equipment £'000s	Motor vehicles £'000s	Total £'000s
Cost						
At 1 April 2021	4,110	35,364	533	35,035	468	75,510
Additions	-	-	-	1,520	-	1,520
Transfer between categories	-	-	-	-	-	-
Disposals	-	-	-	(1)	(247)	(248)
Transfer to assets for resale	-	-	(109)	-	-	(109)
At 31 March 2022	4,110	35,364	424	36,554	221	76,673
Depreciation						
At 1 April 2021	3,600	4,578	-	30,001	408	38,587
Charge for the year	46	758	-	2,073	10	2,887
Eliminated on disposal	-	-	-	-	(247)	(247)
Transfer to assets for resale	-	-	-	-	-	-
At 31 March 2022	3,646	5,336	-	32,074	171	41,227
NBV						
At 31 March 2022	464	30,028	424	4,480	50	35,446
At 31 March 2021	**510**	**30,786**	**533**	**5,034**	**60**	**36,923**

Charity	Leasehold property £'000s	Freehold property £'000s	Assets in the course of construction £'000s	Fixtures, fittings and equipment £'000s	Motor vehicles £'000s	Total £'000s
Cost						
At 1 April 2021	4,110	35,364	533	34,698	468	75,173
Additions	-	-	-	1,520	-	1,520
Transfer between categories	-	-	-	-	-	-
Disposals	-	-	-	(1)	(247)	(248)
Transfer to assets for resale	-	-	(109)	-	-	(109)
At 31 March 2022	4,110	35,364	424	36,217	221	76,336
Depreciation						
At 1 April 2021	3,600	4,578	-	29,664	408	38,250
Charge for the year	46	758	-	2,073	10	2,887
Eliminated on disposal	-	-	-	-	(247)	(247)
Transfer to assets for resale	-	-	-	-	-	-
At 31 March 2022	3,646	5,336	-	31,737	171	40,890
NBV						
At 31 March 2022	464	30,028	424	4,480	50	35,446
At 31 March 2021	**510**	**30,786**	**533**	**5,034**	**60**	**36,923**

Included in freehold properties is a value of £2,560,000 (2020–21: £2,560,000) relating to freehold land.

CBRE Ltd carried out the valuations of freehold land and buildings in accordance with UK Generally Accepted Accounting Principles (GAAP) and reported on Fair Values for all 12 properties as at 31st March 2014. Underlying this basis of value are two principal approaches. First, to value the property as a trading entity assuming continued use as a care facility. Second, where it was deemed there would be limited or no demand, CBRE valued the property for alternative use assuming vacant possession.

These values have been applied at the transition date to FRS102 of 1st April 2014 for all the freehold properties except for the buildings at Thorpe Hall and are the deemed cost of these properties. Thorpe Hall has been stated at historic cost (plus subsequent additions) which reflects its value in use to the charity and its beneficiaries.



Notes to the accounts (continued)

11 Investments

	Consolidated and charity	
	2021–22 £000s	2020–21 £000s
Funds held with Portfolio managers		
Market value at 1 April 2021	-	7,075
Acquisitions at cost	-	-
Proceeds on disposal		
Net realised investment gains/(losses)	-	449
Unrealised investment gains/(losses)	-	-
Transfer to COIF Charity Fund	-	(7,524)
Market value at 31 March 2022	**-**	**-**
COIF Charity Funds		
Market value at 1 April 2021	9,980	1,035
Acquisitions at cost		7,520
Unrealised investment gains	1,217	1,489
Investment fees deducted from portfolio	(67)	(64)
Sell/bid price at 31 March 2022	**11,130**	**9,980**
Total funds invested	**11,130**	**9,980**

The investments are represented by:

	Consolidated and charity	
	2021–22 £000s	2020–21 £000s
Overseas equities	7,139	6,710
UK equities	946	987
Infrastructure and operating assets	1,008	910
Contractual and other income	307	267
Property	510	389
Private equity and other	272	235
Cash and near cash	948	482
Total	**11,130**	**9,980**

The charity does not have any investment holdings that account for more than 5% of the total portfolio value held with investment managers.

The investment shown above includes an investment of £5 held by the charity in its subsidiary undertaking Sue Ryder Direct Limited and £1 held by the charity in each of its subsidiary undertakings Woburn Property Investment Company Ltd and Sue Ryder Lottery Limited.





Notes to the accounts (continued)

12 Freehold properties held for resale

	Opening balance	Net book value of property for resale	Transfer from tangible fixed assets	Loss on sale	Sale proceeds	Closing balance
Nettlebed	7,507	-	42	(296)	(7,253)	-
Cuerden Hall	1,500	-	67	(137)	(1,430)	-
Beach Towers	-	1,900	-	-	-	1,900
Freehold properties held for resale	**9,007**	**1,900**	**109**	**(433)**	**(8,683)**	**1,900**

During the year both the sale of Nettlebed and Curden Hall completed. The original offer for Nettlebed was reduced due to works deemed necessary on the property and the value of the property was impaired before the sale concluded. Cuerden Hall was sold for £1.5m. This amount has been included in other debtors. At the end of the year one property was held for resale, Beach Towers. An offer for £1.9m was accepted and the property sale completed in April 2022.

13 Debtors

	Consolidated		Charity	
Amounts falling due within one year	2021–22 £000s	2020–21 £000s	2021–22 £000s	2020–21 £000s
Amounts owed by group undertakings	-	-	1,528	1,285
Debtors for care services	4,956	2,677	4,956	2,677
Accrued income – legacies	6,583	6,581	6,583	6,581
Other debtors	3,477	2,740	3,360	2,725
Prepayments	1,826	2,634	1,803	2,557
Total amounts falling due within one year	**16,342**	**14,632**	**17,730**	**15,825**
Amounts falling due after more than one year				
Other debtors	500	-	500	-
Total amounts due after more than one year	**500**	**0**	**500**	**0**
Total debtors	**16,842**	**14,632**	**18,230**	**15,825**

In addition to the £6.618m (2020–21: £6.581m) of legacy accrued income, there were 26 (20–21: 31) legacies that have been notified to the charity in the year that have not been valued due to the uncertainty of the amount due. There were also 25 (20–21: 27) reversionary legacies notified to the charity valued at £1.4m (20–21: £1.6m) which were not recognised in the financial statements due to life tenants.

14 Creditors: amounts falling due within one year

	Consolidated		Charity	
	2021–22 £000s	2020–21 £000s	2021–22 £000s	2020–21 £000s
Trade creditors	3,147	2,059	2,960	1,946
Other creditors	720	430	708	430
Amounts payable under loans due	242	254	254	254
Accruals	3,679	4,277	3,599	4,178
Deferred income	1,441	2,303	1,304	2,165
Other taxes and social security	1,045	893	1,045	893
	10,274	**10,216**	**9,870**	**9,866**

Income is deferred where it has been invoiced or received in advance, and is for the provision of goods and services after the year end.

Movements in deferred income	Consolidated		Charity	
	2021–22 £000s	2020–21 £000s	2021–22 £000s	2020–21 £000s
Opening balance	2,303	5,552	2,165	5,382
Opening balance released	(2,303)	(5,552)	(2,165)	(5,382)
Deferred in the year	1,441	2,303	1,304	2,165
Movement	(862)	(3,249)	(861)	(3,217)
Closing balance	**1,441**	**2,303**	**1,304**	**2,165**

15 Creditors: amounts falling due after one year

	Consolidated		Charity	
	2021–22 £000s	2020–21 £000s	2021–22 £000s	2020–21 £000s
Amounts payable under loans due within two to five years	1,035	1,073	1,035	1,073
Amounts payable under loans due in more than five years	5,950	6,152	5,950	6,152
	6,985	**7,225**	**6,985**	**7,225**

The charity has a bank loan which has a balance at the end of the year of £7,226,225 (2020–21: £7,479,360). A deposit of £4m is held by Charity Bank as cash collateral against the aggregate amount of the loan drawn under the facility agreement. In addition, the loan is secured against freehold property owned by the charity with an aggregate value of £5.25m. The loan interest is repayable on the balance outstanding over the term of the loan which is 25 years.
Under the terms of the loan, capital repayments commenced in March 2021 and the loan may be repaid in advance of the end of the term. The interest rate on the loan outstanding as at 31 March 2022 is 2.85% (2020–21: 2.20%) which represents an interest rate of 2.1% plus Bank of England base rate.

Notes to the accounts (continued)

16 Provisions for liabilities

	Consolidated		Charity	
	2021–22 £000s	2020–21 £000s	2021–22 £000s	2020–21 £000s
Provisions for property dilapidations	4,208	3,007	4,087	2,895
	4,208	**3,007**	**4,087**	**2,895**

	Consolidated		Charity	
Movements in provision for property dilapidations	2021–22 £000s	2020–21 £000s	2021–22 £000s	2020–21 £000s
Opening balance	3,007	2,363	2,895	2,260
Increase in provision	1,201	644	1,192	635
Provision for property dilapidations	**4,208**	**3,007**	**4,087**	**2,895**

Dilapidations are provided for against the initial term of a property lease with the expectation that, should the lease not be extended, dilapidation costs will become payable after the termination of the lease and after negotiations with the landlord have been concluded.

17 Unrestricted funds

Year ended 31 March 2022	Balance at 31 March 2021 £000s	Income £000s	Expenditure £000s	Transferred between funds £000s	Transferred from restricted £000s	Unrealised gains and losses £000s	Balance at 31 March 2022 £000s
Unrestricted funds							
Revaluation reserve	11,325	-	-	(7,960)	-	-	3,365
General funds	45,507	91,198	(86,270)	7,960	7,489	1,217	67,101
Subsidiary's retained funds	4	7,650	(7,641)	-	-	-	13
Total unrestricted funds	**56,836**	**98,848**	**(93,911)**	**-**	**7,489**	**1,217**	**70,479**

The transfer includes legacies totalling £6,729,969 for Sue Ryder Duchess of Kent Hospice, Leckhampton Court Hospice, Manorlands Hospice, St John's Hospice and Palliative Care Hub South Oxfordshire. The total also includes the following community services transfers:
- Community Services at Sue Ryder Palliative Care Hub South Oxfordshire £125,000 and Community Services at Sue Ryder Wheatfields Hospice £122,682.

Transfer between the revaluation reserve and general reserve is the balance of the reserve that relates to the two properties, Nettlebed and Cuerden Hall, and is the release of the reserve into general funds.

Year ended 31 March 2021	Balance at 31 March 2020 £000s	Income £000s	Expenditure £000s	Transferred between funds £000s	Transferred from restricted £000s	Unrealised gains and losses £000s	Balance at 31 March 2021 £000s
Unrestricted funds							
Revaluation reserve	12,357	-	-	(1,032)	-	-	11,325
General funds	35,386	68,394	(63,308)	1,032	2,065	1,938	45,507
Subsidiary's retained funds	4	6,501	(6,501)	-	-	-	4
Total unrestricted funds	**47,747**	**74,895**	**(69,809)**	**-**	**2,065**	**1,938**	**56,836**

18 Restricted funds

The income funds of the group and charity include restricted funds comprising the following:

Year ended 31 March 2022	Balance at 31 March 2021 £000s	Income £000s	Expenditure £000s	Balance at 31 March 2022 £000s
Funds held at care centres and centrally	7,730	9,878	(17,079)	529
Patient rights training	30	-	-	30
Scottish Government training	44	24	(25)	43
Dee View capital appeal	-	304	-	304
NHSE Covid-19 funding	-	3,724	(3,724)	-
Lancashire Neuro Centre Appeal	289	-	(53)	236
Total group restricted funds	**8,093**	**13,930**	**(20,881)**	**1,142**

The funds held at care centres and centrally of £527,574 (20–21 £7,730,790) comprise the unexpended balances of donations and grants held on trust for specific projects.

Year ended 31 March 2021	Balance at 31 March 2020 £000s	Income £000s	Expenditure £000s	Transfers note 18 £000s	Balance at 31 March 2021 £000s
Funds held at care centres and centrally	5,048	11,336	(7,535)	(1,119)	7,730
Patient rights training	30	-	-	-	30
Scottish Government training	16	23	-	5	44
Dee View capital appeal		270	-	(270)	-
NHSE Covid-19 funding	-	20,806	(20,806)	-	-
Lancashire Neuro Centre Appeal	981	1	(12)	(681)	289
Total group restricted funds	**6,075**	**32,436**	**(28,353)**	**(2,065)**	**8,093**





Notes to the accounts (continued)

19 Analysis of net assets across funds

Consolidated	Unrestricted funds £000s	Restricted funds £000s	Total funds £000s
Fund balances at 31 March 2022 are represented by:			
Tangible fixed assets	35,446	-	35,446
Freehold properties held for resale	1,900	-	1,900
Investments	11,130	-	11,130
Current assets	43,470	1,142	44,612
Current liabilities	(10,274)	-	(10,274)
Provision for liabilities	(4,208)	-	(4,208)
Long term liabilities	(6,985)	-	(6,985)
Total net assets	**70,479**	**1,142**	**71,621**

Consolidated	Unrestricted funds £000s	Restricted funds £000s	Total funds (as restated) £000s
Fund balances at 31 March 2021 are represented by:			
Tangible fixed assets	36,923	-	36,923
Freehold properties held for resale	9,007		9,007
Investments	9,980	-	9,980
Current assets	21,374	8,093	29,467
Current liabilities	(10,216)	-	(10,216)
Provision for liabilities	(3,007)	-	(3,007)
Long term liabilities	(7,225)	-	(7,225)
Total net assets	**56,836**	**8,093**	**64,929**

Charity	Unrestricted funds £000s	Restricted funds £000s	Total funds (as restated) £000s
Fund balances at 31 March 2022 are represented by:			
Tangible fixed assets	35,446	-	35,446
Freehold properties held for resale	1,900	-	1,900
Investments	11,130	-	11,130
Current assets	42,932	1,142	44,074
Current liabilities	(9,870)	-	(9,870)
Provision for liabilities	(4,087)	-	(4,087)
Long term liabilities	(6,985)	-	(6,985)
Total net assets	**70,466**	**1,142**	**71,608**

Charity	Unrestricted funds £000s	Restricted funds £000s	Total funds (as restated) £000s
Fund balances at 31 March 2021 are represented by:			
Tangible fixed assets	36,923	-	36,923
Freehold properties held for resale	9,007		9,007
Investments	9,980	-	9,980
Current assets	20,908	8,093	29,001
Current liabilities	(9,866)	-	(9,866)
Provision for liabilities	(2,895)	-	(2,895)
Long term liabilities	(7,225)	-	(7,225)
Total net assets	**56,832**	**8,093**	**64,925**

20 Pension costs

(a) Defined contribution schemes of Sue Ryder

A defined contribution group pension scheme was introduced with effect from 1st December 1992, administered by Equitable Life. This scheme is now closed although some members have opted to leave their benefits with Equitable Life. Following the closure of the Equitable Life scheme in October 2001, personal pension plan facilities were arranged with pension providers, currently Zurich, into which the charity pays matched contributions up to a maximum of 5% of pensionable pay for eligible employees who choose to join. From 1 August 2013, eligible Sue Ryder staff not already enrolled in a pension scheme were automatically enrolled into The People's Pension provided by B&CE. The charity pays a matched contribution into the scheme in accordance with the auto-enrolment requirements.

(b) National Health Service pension scheme

Sue Ryder also contributes to a defined benefit contributory pension scheme on behalf of certain former National Health Service employees. These contributions are fixed by reference to quinquennial valuations by the government actuary which is currently 14.38% (2020–21: 14.38%) of earnings. The latest available report relates to the period ending 31st March 2016. It is not possible to identify the surplus or deficit that relates to Sue Ryder and therefore this scheme is treated as a defined contribution scheme under FRS 102, with costs recognised in accordance with contributions payable.

21 Lease obligations

	31 March 2022 £000s	31 March 2021 £000s
Consolidated operating leases:		
Land and buildings		
Total minimum commitments which expire:		
Within one year	9,981	9,397
In the second to fifth years inclusive	17,629	23,793
After more than five years	4,575	2,542
Total minimum commitment	**32,185**	**35,732**
Other		
Total minimum commitments due:		
Within one year	614	529
In the second to fifth years inclusive	210	504
After more than five years	13	-
Total minimum commitment	**837**	**1,033**
Total	**33,022**	**36,765**

Notes to the accounts (continued)

22 Capital and other commitments

Sue Ryder Direct Limited has outstanding foreign currency commitments of USD $nil (2020–21: $1,299,370) which are due to mature within 12 months. The outstanding contracted build costs as at 31st March 2022 were £130,289 which represents the final retention balance on the Lancashire centre (2020–21: £130,289). At the year end, a final balance of £221,611 (2020–21: £221,611) was also due against outstanding build costs which are approved but not yet contracted relating to the Sue Ryder Dee View Aberdeen centre.

23 Post balance sheet events

On 4 April 2022 the contract for care and support services in Stirling, Scotland were transferred for a consideration of £150,000 on a going concern basis. Sue Ryder resigned all rights, titles, interests and benefits of the control to the third party who will perform all Sue Ryder's obligations under the contract from the transfer date.

At the end of the year one property was held for resale, Beach Towers. An offer for £1.9m was accepted and the property sale completed in April 2022.

24 Related party disclosures

There are a number of independent charities operating in international countries which share the name of Sue Ryder. The charity awards grants to one of these independent charities, Ryder Albania Association, which is shown in note 8.

The Financial Statements of the group consolidate the results of its 100% subsidiary companies, Sue Ryder Direct Limited, Sue Ryder Lottery Ltd, Woburn Property Investment Company Limited, and subsidiary charity Duchess of Kent House Charity. The Woburn Property Investment Company Limited is dormant and has not traded during the year. On 11th January 2022, Duchess of Kent House Charity was dissolved.

	2021–22 £000s	2020–21 £000s
The following amounts are due to the charity from its subsidiary undertakings:		
Sue Ryder Direct Limited	1,204	978
Sue Ryder Lottery Limited	324	299
Woburn Property Investment Company Limited	-	7
During the year the following transactions took place between the charity and its subsidiary undertakings:		
The transfer under Gift Aid of the trading profits of Sue Ryder Direct Limited	48	46
The transfer under Gift Aid of the trading profits of Sue Ryder Lottery Limited	2,172	1,678
The recharge of costs associated to the use of the charity's shops for trading by Sue Ryder Direct Limited	288	468
Commission charged to the charity by Sue Ryder Direct Limited as agent in regards the Retail Gift Aid scheme	337	83
Reallocation of expenses from previous years of Woburn Property Investment Company Limited	7	-

All transaction that occurred during the year between the charity and its subsidiary undertakings were at arms length.

25 Cash flows from operating activities net cash provided by operating activities

	Consolidated 2021–22 £000s	Consolidated 2020–21 £000s
Net income/(expenditure) for the reporting period as per the Statement of Financial Activities:	6,692	11,107
Add back depreciation (note 10)	2,887	3,916
Loan interest paid	166	-
Investment fees deducted from portfolios	67	59
(Gain)/loss on foreign currency held	(1)	4
Dividend and interest received from investments	-	(9)
Loss on impairment of fixed assets	409	976
Legacy property moved to property for resale	(1,900)	
Legacy property revaluation	665	-
(Gain) on the sale of investment assets	-	(1,938)
Unrealised (gain) on investment assets	(1,217)	-
(Increase)/decrease in stocks	(236)	628
(Increase)/decrease in debtors	(2,210)	94
Increase/(decrease) in creditors	70	(4,841)
Increase in provisions for liabilities	1,201	644
Net cash provided by operating activities	**6,593**	**10,640**



Notes to the accounts (continued)

26 Net income from trading activities of subsidiaries

Sue Ryder has three wholly owned subsidiaries which are incorporated in the UK. The principal activities of the subsidiary Sue Ryder Direct Limited are the sale of new goods and the running of the donated goods Gift Aid scheme. The principal activity of the subsidiary Sue Ryder Lottery Limited is the running of the Sue Ryder Lottery and it holds the Sue Ryder gambling licence. The companies gift their taxable profits to Sue Ryder. In preparation for being wound up Woburn Property Limited had one profit and loss transaction for £7,082 which was the reallocation of previous years expenses, within the next 12 months the trustees intend to dissolve the company. On 11th January 2022, Duchess of Kent House Charity was dissolved.

The results for the current and prior year were:

	Sue Ryder Direct Ltd	Sue Ryder Lottery Ltd	Sue Ryder Direct Ltd	Sue Ryder Lottery Ltd
Company number	00889743	09479300	00889743	09479300
	2021–22 £000s	2021–22 £000s	2020–21 £000s	2020–21 £000s
Turnover	5,178	2,472	4,557	1,944
Cost of sales	(3,719)	(288)	(2,726)	(253)
Gross profit	**1,459**	**2,184**	**1,831**	**1,691**
Other expenses	(1,411)	(12)	(1,785)	(13)
Profit on ordinary activities before tax	48	2,172	46	1,678
Interest received	-	-	-	-
Tax on profit on ordinary activities	-	-	-	-
Profit on ordinary activities after tax	48	2,172	46	1,678
Qualifying charitable donation	(48)	(2,172)	(46)	(1,678)
Retained profit for the period	**-**	**-**	**-**	**-**
Tangible fixed assets	-	-	-	-
Net current assets	13	-	12	-
Total net assets	13	-	12	-
Share capital	-	-	-	-
Profit and loss account	13	-	12	-
Shareholder's funds	**13**	**-**	**12**	**-**

A linked charity exists, Sue Ryder Care (Chantry), to administer a permanent endowment passed to Sue Ryder by the Charity Commission. The registered office for all subsidiaries is Kings House, King Street, Sudbury, Suffolk CO10 2ED.



Our Volunteer Coordinators work alongside our dedicated volunteers.

Recognition of our wonderful supporters

Every single donor and donation makes a difference to Sue Ryder and we would like to thank everyone who has made our work possible this year. We cannot name everyone, but we would like to recognise the following supporters for their significant support.

Trusts:

- Morrisons Foundation
- Newbury Cancer Care
- The Albert Hunt Trust
- The Christopher Laing Foundation c/o TMF Global Services UK
- The Gerald Palmer Eling Trust Company
- The Liz and Terry Bramall Foundation
- The Mark Benevolent Fund
- The Shears Foundation
- Trusts administered by Buckles Solicitors
- Zurich Community Trust

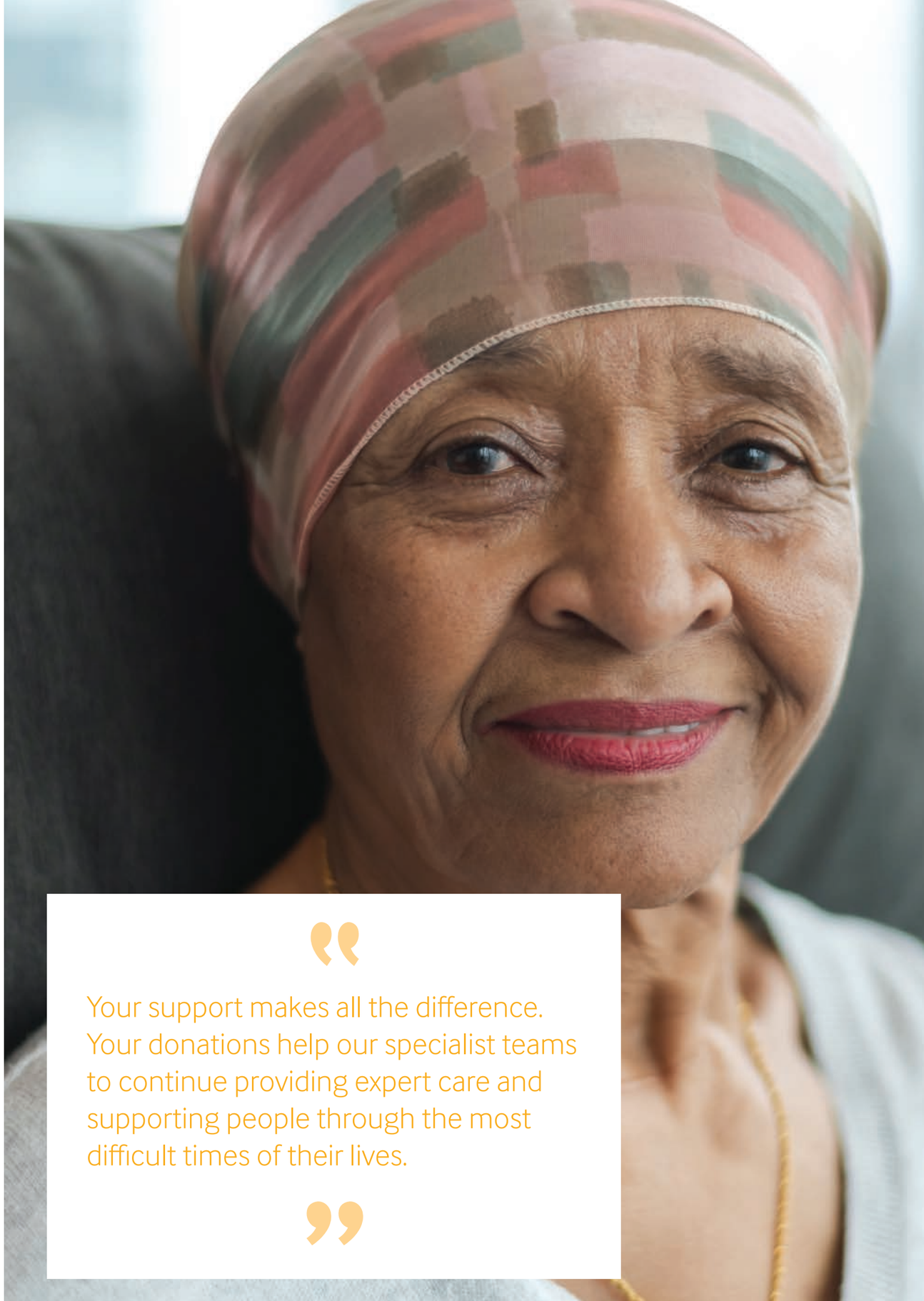
Organisations:

- Allstone Ltd
- BDB Pitmans LLP
- Florence Saunders Relief in Sickness Charity
- Henley Golf Club
- iGO4
- Invesco (Head Office)
- Kohler Mira Ltd
- Keighley Airedale Cancer Support
- Minder Ltd, in memory of Adrian Wolf
- Motward Ltd
- NFU Mutual Moreton in Marsh and Cheltenham
- Potton Consolidated Charity
- Robert Bion & Co Ltd
- Reading Crematorium
- Reading Golf Club
- Rotary Club of Bedford Park
- The Force for Good program, by J.P. Morgan
- The Millbrook Golf Club
- Whirlpool Corporation

Individuals:

- Arthur Sweeney
- David Webb in memory of Anna Webb
- Diann Sankson
- Dr.'s Christopher and Victoria Sprinz
- Duncan and Lesley Hawthorne
- Emma Garrett and the Challenge 51 group, in memory of Richard Garrett
- Etty Mallett, in memory of Andrew Mallett
- Gareth and Catherine Voyle
- Ian and Dorothy Suttie
- Janet A Morton
- Margaret Carter
- Mr R Read
- Pat McLintock
- Peter Anthony Erskine
- Peter Inskip
- The family of June Cox
- The family of Ray Gill
- The family of Pascale Chamberlayne
- The family of Sian Beckwith
- The Kilroy family
- The N Subramanya family
- Sandy Leventon
- Sarah Cuff

We would also like to thank all our donors who wish to be anonymous.



"Your support makes all the difference. Your donations help our specialist teams to continue providing expert care and supporting people through the most difficult times of their lives."

Our Sue Ryder shops sell donated items such as clothing, furniture, books and music

There when it matters

Sue Ryder supports people through the most difficult times of their lives. For over 65 years our doctors, nurses and carers have given people the compassion and expert care they need to help them live the best life they possibly can.

We take the time to understand what's important to people and give them choice and control over their care. This might be providing care for someone at the end of their life, in our hospices or at home. Or helping someone manage their grief when they've lost a loved one. Or providing specialist care, rehabilitation or support to someone with a neurological condition.

We want to provide more care for more people when it really matters. We see a future where our palliative and neurological care reaches more communities; where we can help more people begin to cope with bereavement; and where everyone can access the quality of care they deserve.

For more information about Sue Ryder

call: **0808 164 4572**
email: **info@sueryder.org**
visit: **sueryder.org**

/SueRyderNational

@sue_ryder

Sue Ryder, 183 Eversholt Street, London NW1 1BU

This document is available in alternative formats on request.

palliative, neurological and bereavement support

Sue Ryder is a charity registered in England and Wales (1052076) and in Scotland (SC039578). Ref. 07488. © Sue Ryder. October 2022.

SUE RYDER

England & Wales - Charity number 1052076

Accounts

Trustees' Annual Report and Accounts

2020–21



palliative, neurological and bereavement support



Members of our team at Sue Ryder Leckhampton Court Hospice..



Sue Ryder supports people through the most difficult time of their lives.

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> We have never been prouder of Sue Ryder and the way everyone pulled together to manage the coronavirus crisis.

Heidi Travis
Chief Executive

Neil Goulden
Chair of Trustees

Foreword: 'There when it matters'

Welcome to our Trustees' Annual Report and Accounts for 2020–21.

Personally and professionally, 2020–21 will be among the most difficult years we will ever face. Every week seemed to present a new challenge and the next few pages demonstrate the enormous impact of coronavirus (Covid-19) on our organisation, not only on our income but on our ways of working and delivering care during the pandemic.

At Sue Ryder, we support people through the most difficult times of their lives. Whether that's a terminal illness, the loss of a loved one or a neurological condition – we're there when it matters. Our doctors, nurses and carers give people the expert care and compassion they need to help them live the best life they possibly can.

We have never been prouder of Sue Ryder and the way everyone pulled together to manage the coronavirus crisis. Our healthcare teams faced significant additional pressure and worked in incredibly difficult conditions, wearing PPE for hours at a time and having to socially distance from each other and from the people we care for. Despite all this, they continued to deliver the exceptional care that Sue Ryder is known for, placing the wellbeing of our service users and their families above everything else.

Our fundraisers came up with new and innovative ways to raise money virtually; our shop teams adapted to new ways of working amid multiple lengthy closure periods; our influencing and communications teams helped to build awareness and support; and everyone, no matter where in the charity they work, played a key role in helping Sue Ryder stay true to our vision, mission and values. Every step of the way, our focus was on finding ways to ensure we could continue providing our expert care and compassion to the people who need us. Successes ranged from the rollout of virtual care technology and increasing our short-term rehabilitation provision to expanding our Sue Ryder Online Bereavement Support to reach more people in their own homes. Ensuring our services continued to deliver a high standard of care remained our top priority and we achieved a great deal in 2020–21, despite the challenges that came our way.

This report outlines our progress under our two strategic aims. These are set out in our five-year strategy for 2018–2023, which is available on the Sue Ryder website at sueryder.org. Our strategic aims are:

- To provide care and support for more people
- To influence new models of care across the UK

This report also includes a section on how we have operated differently to achieve our ambition to provide more care for more people. In addition to providing an overview of our achievements, the report contains our full financial report and accounts, as well as legal and administrative information about Sue Ryder. We have also published a separate Impact Report, illustrating how our palliative, neurological and bereavement services have benefitted the people we support. Both this report and the Impact Report are available on our website.

We have entered 2021–22 with a clear Covid-19 recovery plan in place, and a confidence in our ability to deliver on our strategic aims and our ambition to provide more care for more people. We have also welcomed a new Chair of Trustees, Dr Rima Makarem, who took up the post from 15th July 2021 following Neil's retirement after nearly nine years with Sue Ryder.

Thank you for your interest in Sue Ryder. If you would like to find out more about our work or how to support us, please visit our website at sueryder.org.

Best wishes,



Heidi Travis
Chief Executive



Neil Goulden
Chair of Trustees
(to 15 July 2021)

The impact of coronavirus (Covid-19)

Throughout 2020–21, as with many organisations across the charity sector, Covid-19 had a significant impact on our operations and the income generated through our retail activity and fundraising events. Our main priority was to continue delivering our frontline healthcare services while protecting our staff, volunteers and service users. We also focused on growing our online bereavement support as the need for this increased across the UK. This page includes a summary of the key initiatives we introduced in response to the crisis. You can read about the financial impact of Covid-19 on pages 19–27.

Emergency funding

To address the funding gap left by the cancellation of fundraising activity and the closure of our shops, we delivered a number of fundraising campaigns in 2020–21. The first was our Coronavirus Emergency Appeal which, combined with the enhanced government funding for hospices announced in April 2020, allowed us to continue providing our services in the first half of the financial year. A second successful appeal, called We Can't Stop, was run in November 2020, alongside the announcement of further government funding for hospices over the Winter months. We also grew our annual December Daily Dash event, as supporters were able to do this on their own or with their household.

PPE for our frontline services

We launched a PPE campaign early in 2020–21, asking supporters to email their MPs about the lack of supplies for our hospices and neurological care centres. This attracted widespread support and significant media interest, which resulted in improvements in the availability of PPE to non-NHS health and social care providers. We also sourced PPE directly from new suppliers to ensure we could cover shortages from the NHS supply, and utilised the logistics skills and expertise of our retail teams to set up a national distribution centre from one of our hospices, to ensure our frontline healthcare services could continue.

Expansion of our Online Bereavement Support

We saw an increase in demand for our Online Bereavement Support, particularly our Online Bereavement Community and Online Bereavement Counselling. Both services were already uniquely placed to provide support free of charge in people's own homes before the crisis so, to ensure that we could support as many bereaved people as possible, we expanded the services and promoted them more widely. In particular, we secured additional funding, which allowed us to hire more counsellors at a time of increased need for this support.

Virtual care growth

Using the learnings from our trial at Sue Ryder Wheatfields Hospice, we rolled out virtual care technology to all our hospices and neurological care centres at the start of the outbreak. We mobilised quickly to introduce this major shift in our care delivery, and our use of this technology meant we were able to continue providing our palliative, neurological and bereavement support despite severe visiting restrictions. Doctors, nurses, day services and family support teams used the technology for online consultations, group therapy, peer-to-peer clinical support and family contact. We will continue to offer this blended healthcare delivery model in future, combining virtual support with face-to-face contact to meet care needs in the most effective way.

Adapting our neuro-rehab services

Following approaches from clinical commissioning groups (CCGs), we dedicated several beds across two of our neurological care centres to shorter, more intense periods of rehabilitation treatment for people being discharged from hospital. The CCGs were concerned at the loss of rehab beds due to Covid-19 and were keen to ensure people who needed specialist rehab following a stroke or acquired brain injury could still access this. Without this rehab at the right time, these people may never get to return home or may remain highly dependent in the long term. As well as achieving better outcomes for our clients, this presented a new way of collaborative and effective working with our partners.

New roles for our volunteers

Our volunteers sprang into action to support Sue Ryder in new ways in 2020–21. Volunteers from our healthcare and fundraising teams were redeployed into online, outdoor and telephone-based roles. These roles were very effective and the collective impact of our volunteers continued to be huge. We also welcomed a number of new volunteers to support our Online Bereavement Community. Volunteers contributed an amazing 350,000 hours of support during 2020–21, and their passion and commitment is very much appreciated.

Wellbeing support for our staff

We rolled out wellbeing resources and tools to support frontline healthcare teams, other active colleagues and furloughed staff. These included coaching for senior leaders across healthcare, support resources for line managers, signposting access to support organisations, wellbeing guidance on a variety of subjects, wellbeing training sessions and mental health awareness resources. We have also trained new Mental Health First Aiders throughout the charity to support staff and signpost them to additional resources where needed.



In response to funding gap left by fundraising events being cancelled and the closure of our shops, we launched our Coronavirus Emergency Appeal in April 2020.



Our wellbeing resources to support colleagues throughout the Covid-19 crisis.

Our achievements

Despite the challenges of the coronavirus pandemic, we made significant progress towards the aims set out in our five-year strategy to provide care and support for more people and to influence new models of care across the UK. Here is a summary of our key achievements from 2020–21.

Providing care and support for more people

- Service users moved into our new Sue Ryder Neurological Care Centre Lancashire in April 2020 following the completion of our biggest-ever building project. The purpose-built centre in Eastway, Preston, has 40 beds (including 14 rehabilitation beds) and four supported living apartments, offering specialist neurological and rehabilitative care to more people in the Lancashire area. It is the largest investment in our services that Sue Ryder has undertaken and has brought to life our ambition to provide more care for more people. Our former neurological care centre site in Lancashire, Cuerden Hall, is in the process of being sold, with completion expected in 2021–22.

- Our appeal to fund a major extension at Sue Ryder Neurological Care Centre Dee View Court in Aberdeen came to an end in January 2021 having reached its £3.9 million target. The building work was completed in 2019–20, with the first service users moving in at the end of 2019. The new and improved centre has allowed us to almost double our capacity to 44 people at any one time.

- Our Sue Ryder Palliative Care Hub South Oxfordshire moved into new premises at Battle Barns in Preston Crowmarsh, Wallingford, in October 2020. Incorporating a Hospice at Home service, community nursing and telephone support and advice, the service was one of the first projects launched under our five-year strategy to provide more care for more people in 2018. It was originally based at our former Nettlebed Hospice site, which is in the process of being sold.

- We also continued the expansion of our community services across the UK, which enabled us to care for more people at home throughout the crisis. This included the launch of a newly transformed collaborative community service for Peterborough and Cambridgeshire, working in partnership with the CCG and the other local hospice in that area.

- The rollout of our new neurological site management system, CARESYS, took place at Sue Ryder Neurological Care Centre Stagenhoe in July 2020. This means that all four of our neurological care centres are now using the system, which is providing more effective, consistent support for care planning and maintaining service user records.

- We grew our Sue Ryder Online Bereavement Support to reach more people, recruiting more bereavement counsellors and promoting our services more widely. We also welcomed a new Head of Bereavement to increase our expertise and develop plans to grow our bereavement support further in future.

Influencing new models of care across the UK

- We successfully campaigned for crisis funding during the height of the coronavirus pandemic, making the case for emergency government funding for all hospices in collaboration with Hospice UK, other palliative support charities, MPs and the media. Following these calls, the Government announced a support package of up to £200m for hospices in April 2020, with an additional package of up to £125m announced under the Covid-19 Winter Plan in November 2020.

- We also piloted our first-ever UK-wide 'handraiser' in April 2020, asking supporters to contact their MPs to stress our urgent need for PPE. The #PPEtoProtect campaign was a success, resulting in more than 1,500 people pledging their support and hundreds of emails highlighting our urgent need for PPE sent to MPs and MSPs. Politicians across the UK shared our campaign on social media and directly with the Government, helping to improve the situation for teams in our hospices, neurological care centres and across the health and social care sector.

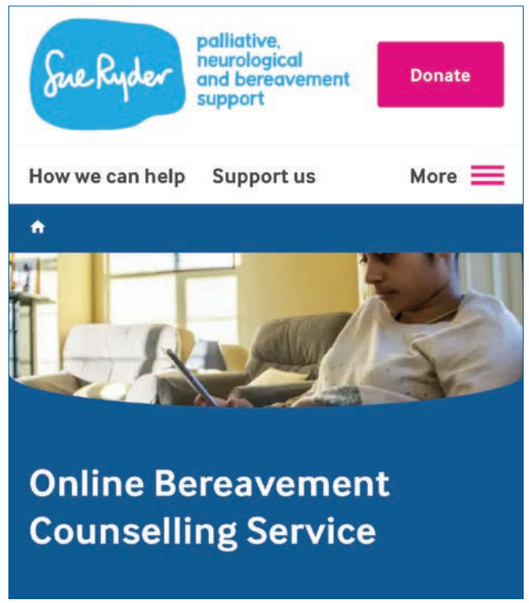
- As a leading bereavement support provider in the UK, we believe that allowing people to access their support network whilst they come to terms with their grief is imperative. That's why, in September 2020, we called on the Government to extend the support bubble policy to allow bereaved people to form a support bubble with another household, without the need for social distancing. Our Chief Executive, Heidi Travis, appeared on BBC Breakfast to discuss the issue and our campaign received hundreds of pieces of media coverage.



Sue Ryder Neurological Care Centre Lancashire.



Our #PPEtoProtect Handraiser launched in April 2020 urging our supporters to contact their MP's to stress our urgent need for PPE.



Our Sue Ryder Online Bereavement Counselling Website.

Our achievements (continued)

- In October 2020, we launched our campaign calling for the Government to introduce two weeks of statutory paid bereavement leave for all UK employees. The campaign received cross-party support from MPs, as well as over 38,000 members of the public, who wrote to their MPs calling for this change. We are proud to have moved this issue right up the agenda of both the Government and employers.

- March 2021 saw the launch of our final campaign of the year, calling on the Government to end the funding crisis facing the palliative care sector and commit to covering 70% of the costs of hospice provision. This followed an independent report commissioned by Sue Ryder, which found that the running costs of the palliative care sector are estimated to be £947 million a year between now and 2030. We are also working collaboratively with other organisations to raise awareness of this important issue.

Operating differently to achieve our aims

- We developed relationships with a number of new celebrity supporters during 2020–21. In July 2020, social media influencer Lottie Tomlinson became a Sue Ryder ambassador to encourage more people to speak openly about grief and raise the profile of our Online Bereavement Support. Other ambassadors announced during the year included 1966 World Cup hero Sir Geoff Hurst and ITV resident doctor, Dr Amir Khan.

- Our staff-led Equality, Diversity and Inclusion (ED&I) steering group was established in June 2020 following the death of George Floyd in the United States and the worldwide Black Lives Matter movement. We have pledged to build a more inclusive, diverse and empowering culture for everyone who works or volunteers at Sue Ryder and one of the first steps on this journey is the development of our new ED&I strategy, which is planned to launch in 2021–22.

- Ensuring colleagues had access to wellbeing support was another key priority during 2020–21. We significantly grew our involvement in the Mental Health First Aid programme, with more than 40 qualified Mental Health First Aiders located across Sue Ryder by March 2021. We also heavily promoted our employee assistance programmes, which offer free and confidential counselling and advice on a range of personal or workplace issues.

- We continued to develop the testing and training programme for our new HR system, which launched in June 2021. PeopleHub will be accessible from mobile devices and will reduce manual processing, with the aim of increasing efficiency and improving workforce data and reporting.

- To ensure learning, development and support was still available for our colleagues during the pandemic, the Sue Ryder Virtual Classroom opened in October 2020. Following the launch, attendance rates doubled on our management development programmes. This is going to become a permanent way of delivering training in future, reducing costs and increasing accessibility.

- We continued to offer structured apprenticeship opportunities through the Sue Ryder Knowledge Academy. As of March 2021, 113 apprenticeships were underway, with every area of the organisation represented. We also recruited a number of apprentices into our teams, who are gaining valuable hands-on experience while working towards their qualifications.



England's palliative care funding challenge

palliative, neurological and bereavement support

The current situation

Palliative care is the care and support given to people with life-limiting conditions like cancer, heart failure and lung disease. Sue Ryder is one of the country's leading specialist palliative care providers, providing expert and compassionate care to people at the end of their lives.

Currently, **less than 50%** of all people dying in England receive palliative care, yet **up to 90%** may have palliative care needs.

What's more, demand is projected to increase from **245,000 patients** in the coming year to **379,000 by 2030/31**. This is due to a number of factors such as increased mortality rates caused by demographic changes, as well as a growing desire by patients to die at home rather than in hospital.

Such a significant increase in demand for these services is leading to a crisis in the charitable care sector and it does not even address the number of people who need palliative care but don't receive it.

New research findings

Sue Ryder has recently commissioned independent research to examine the costs required to meet the demand for palliative care services over the next ten years. It found that the cost of hospice provision of palliative care is estimated to be **£947m per year** between now and 2030.

Given the future increase in demand over the next decade, if Government funding continues in line with its current model of covering 37% of these costs, **hospices will be required to raise £597m each year** through fundraising. This is simply unrealistic, and the hospice sector cannot be balanced on this fragile basis.

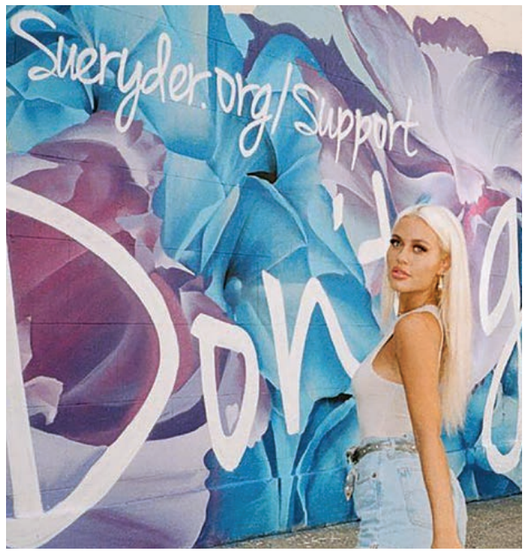
This research has highlighted the stark reality of **the danger facing the independent hospice sector**. If high-quality patient outcomes are to be preserved and the hospice sector is to continue to be able to provide these essential services, it is clear that the Government needs to commit now to an increase in funding to ensure its future sustainability.

What needs to change

Despite the Health Secretary affirming in Parliament that the Government is committed to investing in 'high quality palliative care', no sustainable funding has, as yet, been forthcoming.

Without a Government commitment to significantly increase levels of statutory funding to cover clinical costs for palliative care services, there is a **genuine and serious risk of services being withdrawn** and patients and their families losing out on the specialist, holistic support that hospices offer.

Palliative Care Funding campaign launched based on independent research which shows that Government covers just 37% of palliative care costs each year.



Social medial influencer Lottie Tomlinson becomes a Sue Ryder ambassador.



Develop your career through Sue Ryder's Knowledge Academy

We can now offer structured external learning opportunities to all paid colleagues at Sue Ryder – with qualifications at all levels!

There's a wealth of information and resources to help you, including how to apply and information about the course providers we are working with. Head to RyderNet to find out more or pick up an information leaflet.

If you have any further questions, contact Michael Zacaroli in the Organisation Development Team on **07773 039 125**.

palliative, neurological and bereavement support

Sue Ryder is a charity registered in England and Wales (1052076) and in Scotland (SC039578). Ref: No 06992 ©Sue Ryder. September 2019

As of March 2021, 113 apprenticeships were underway through the Sue Ryder Knowledge Academy.

Our future plans

It has been three years since we launched our five-year strategy with the ambition to provide more care for more people. With the support of everyone across the organisation, we have already achieved many great things, transforming lives and changing the way we work at Sue Ryder.

As we move into the fourth year of our strategy, taking into account external changes and lessons learned from the coronavirus crisis, we have reshaped our areas of focus to help us achieve our goals. We are now focusing on the following four key areas, encouraging collaborative working and bringing more teams together to work in partnership towards our ambition.

Impact Growth

We will:

- Provide more care for more people by using a collaborative approach with external organisations to adapt our palliative services to meet end-of-life care needs
- Develop our neurological services to benefit service users in both our existing and expanded facilities
- Significantly grow the scale and impact of our bereavement support across the UK to ensure more people receive the support they need, when they need it
- Implement a new approach to service user participation to grow our skills and resources in gathering real-time feedback from the people we care for to drive quality improvement
- Introduce even more new volunteering roles and grow the number of volunteers supporting our healthcare and fundraising activities
- Advance our healthcare workforce strategy to ensure we are the employer of choice in the palliative, neurological and bereavement sectors.

Financial Sustainability

We will:

- Continue our palliative funding campaign, aiming to influence reforms that could ensure the sustainability of expert palliative care provision for all those who need it throughout the UK
- Expand our reach and impact as a charity by doubling our fundraising income and supporter base over the next five years
- Trial new fundraising products and activities in 2021–22 ahead of potential significant investment as part of our plans to grow and reach more people
- Build our retail operation to be the very best it can be, with a view to bringing more customers and supporters to Sue Ryder to help us provide more care for more people.

Brand and Culture

We will:

- Run new campaigns to raise awareness of our care and strengthen our position as a national leader in palliative, neurological and bereavement support
- Raise our profile in order to create a more informed, engaged and active audience, increasing our opportunities to generate support and provide more care for more people
- Continue to improve workplace culture through our 'We are Sue Ryder' culture development programme, creating an open, honest and inclusive working environment and a shared sense of belonging and purpose
- Progress our equality, diversity and inclusion (ED&I) strategy to drive positive change for everyone who works and volunteers at Sue Ryder, now and in the future.

Technology and Data

We will:

- Build on our learnings from the use of virtual care technology during the coronavirus pandemic to expand our reach as a charity and provide more care for more people using digital solutions
- Consider enhancements to our customer relationship management (CRM) system and our finance system in the coming years to improve ways of working and communicating
- Launch our new HR system, PeopleHub, early in 2021–22, improving the reporting and efficiency of managing our staff and volunteers
- Enhance data management to ensure we are generating, sharing and applying quality data to improve and optimise our business model and inform decision-making.



Our new HR system PeopleHub launched in June 2021.



We are progressing our ED&I strategy.



We will build our retail operation to be the very best it can be.

Section 172 statement

Trustees' duties to promote the success of the charity – s172 statement

Under section 172 of the Companies Act 2006, Sue Ryder's Trustees have a duty to act in the way they consider, in good faith, would be most likely to promote the success of the charity to achieve its charitable purposes. In doing so, they are required to have regard to various factors including:

- The likely long-term consequences
- The interests of the charity's employees
- The need to foster the charity's relationships with suppliers, customers and others
- The impact of Sue Ryder's operations on the community and the environment
- The desirability of the charity maintaining a reputation for high standards of business conduct.

Throughout this report, we have summarised our governance and decision making framework, our values and behaviours, and our engagement with our service users, employees, volunteers, commissioners and other stakeholders during the year. This demonstrates how these factors are embedded in decision making at board and executive level and throughout Sue Ryder. The Council of Trustees was involved in all decisions relating to crisis management as a result of the coronavirus pandemic and took an active role in ensuring the charity remained operational and continued to deliver the high standard of expert care and compassion that we are known for. In making these key decisions, the primary focus was on the financial sustainability of the charitable company, and ensuring the safety and wellbeing of our beneficiaries, employees and volunteers.

The likely consequences of any decision in the long term

Our five-year strategy was approved by the Council of Trustees in 2018. This strategy is the reference point for all decision making and its strategic aims are to provide care and support for more people and to influence new models of care across the UK. You can read about our key achievements against our strategic objectives on pages 10–13. The strategy is regularly reviewed to ensure that we respond and adapt to changes in the external environment. The table sets out our key stakeholder groups, the key considerations of each group and how we engage with them.

Stakeholder group	Key considerations	How we engage
Beneficiaries: Current service users; potential future beneficiaries including people with complex neurological conditions and those requiring palliative care; people affected by bereavement	• Improving the lives of people who live in our neurological care centres • Quality of care and support • To provide care and support to more people • To adapt our services to reach more people and to adapt to changes in the external environment.	• Using and acting on 'real time' feedback in our services • Research • Quality and safety audits • Provision of care • Identifying gaps in service provision – research; Freedom of Information Act requests • User feedback (Online Bereavement Community) • Pilots e.g. online bereavement counselling • Developing and expanding our services into the community.

Stakeholder group	Key considerations	How we engage
Existing and potential supporters (individuals, trusts, corporates)	• To increase fundraised income • To retain and increase the number of supporters • To raise awareness • Our reputation and our values and behaviours.	• Using and acting on 'real time' feedback in our services • Research • Quality and safety audits • Provision of care • Identifying gaps in service provision – research; Freedom of Information Act requests • User feedback (Online Bereavement Community) • Pilots e.g. online bereavement counselling • Developing and expanding our services into the community.
Employees and volunteers	• For all employees and volunteers to feel valued, listened to and part of our inclusive 'We are Sue Ryder' culture • To attract, retain and develop our employees and volunteers • To include volunteers with employees as one team • Mental wellbeing (extra focus during the pandemic).	• Launched our Equality, Diversity and Inclusion steering group, with networks dedicated to Black, Asian and Minority Ethnic communities, LGBTQ+ and people with disabilities • Continuing our culture development programme • Launching our new values and behaviours • Internal communications: intranet, weekly updates by email, internal social network (Yammer), staff magazine (Ryder News), monthly volunteer e-newsletters • Annual employee and volunteer engagement surveys • Wellbeing pulse checks • Learning and development opportunities through our Sue Ryder Knowledge Academy and People team • E-learning • Wellbeing resources • Employee assistance programmes • Trained and qualified Mental Health First Aiders across the whole charity • Health and Safety Committee • Long service awards.
Commissioners (clinical commissioning groups and local authorities)	• To provide services that are needed • To obtain an increase in funding contribution for palliative care services.	• Regular meetings • Transparency on costs • Forging strong and collaborative relationship between centre directors and commissioners • Carrying out pilots of new ways of delivering services • Providing evidence of need • Sharing of quality and safety data.
Key opinion leaders and influencers (MPs)	• To raise the profile and awareness of Sue Ryder • To obtain an increase in funding contribution for palliative care services • Campaigns e.g. bereavement leave campaign.	• Campaigns • Research • Lobbying for change at a policy level • Building relationships between centres and local MPs • Holding events e.g. the Sue Ryder Annual Lecture • Use of social media to gain support and ask the public to influence MPs .

Section 172 statement (continued)

Stakeholder group	Key considerations	How we engage
Regulators*	• Maintaining strict governance procedures to ensure compliance with all applicable regulatory regimes	• Responding promptly to requests for information • Timely submissions of all necessary filings and returns
Suppliers	• To build strategic long-term relationships with our key suppliers • To minimise our impact on the environment • Our values and behaviours • To obtain best value • To consolidate orders and ensure consistency of supply • Innovations in the supply chain process	• A named individual as contract manager, with support from our Procurement team • Tendering process supported by the Procurement team • Due diligence questionnaires when selecting suppliers • As part of our tendering process, we look at the supplier's commitment to the environment • Appointed a third party to review audit reports and statements of compliance with the Modern Slavery Act 2015, from our overseas suppliers • Taking into account emissions of vehicles when choosing our company car and van fleet • Monthly management information of expenditure and review of supplier performance • Use of government and industry framework agreements
Community and environment	• Reputation • Our values and behaviours • Raising awareness of Sue Ryder • Sustainability	• Volunteering and work experience opportunities in our shops, at our fundraising events and in our hospice/centres • Recycling by the sale of donated goods • Prisoner Volunteer Programme (integrating those potentially excluded from society back into the community) • Video conferencing • Online consultations (healthcare) • Online training
Customers	• Our values and behaviours • Raising awareness of the cause • Encouraging customers to support in other ways • Potential supporters • Donations of stock • Customer service	• Messaging in shops • Through our staff and volunteers • Campaigns • Retail Strategy • Research

*including the Fundraising Regulator, Care Quality Commission, Care Inspectorate, Charity Commission, Office of the Scottish Charity Regulator, Information Commissioner's Office and Companies House.

Financial review

Sue Ryder reported net income of £11.1m in the year compared to net expenditure of £4m in 2019–20. The effect of the Covid-19 pandemic on our finances has been significant. The results for the year include the closure of non-essential retail for a total of six months over the course of the year, and the cessation of face to face and public fundraising activities due to lockdown restrictions. In response we developed and launched a number of fundraising campaigns which, combined with local and central Government Covid-19 support funding provided in response to the pandemic, ensured that we could continue with the provision of our charitable activities throughout the year. The results are inclusive of this Covid-19 support funding which comprised: £20.8m of hospice funding awarded by NHS England; support of £1.3m received from Clinical Commissioning Groups and local authorities; £10.8m from the Coronavirus Job Retention Scheme; and £3.3m from the Retail, Hospitality and Leisure Grant Fund.

Results for 2020–21

The charity's financial results for 2020–21 were impacted by the actions taken by management in response to the exceptional circumstances presented by the Covid-19 pandemic. Our hospices have benefited from additional funding from NHS England, to allow the hospices to make available bed capacity and community support; and to provide support to people with complex needs in the context of the Covid-19 pandemic. We also received government support from the Job Retention Support Scheme and grants relating to the enforced closure of our shops.

The support from the public and trusts in response to our major national appeals and our ongoing local fundraising activity was overwhelming.
At the beginning of the crisis in March 2020, we implemented tighter cost and cashflow management controls in order to mitigate the impact of reduced income. These controls remained in place throughout the year and we will continue to maintain appropriate additional controls whilst we navigate the ongoing financial economic uncertainties and challenges posed by the pandemic.

The table below shows income and expenditure before gains/(losses) on investments. The charity's retail contribution is shown net, rather than gross. Due to the closure of retail in the year, a net deficit contribution of £26.0m was recorded (income of £17.0m, less direct and allocated support costs of £43.0m).

Our consolidated results include the income (and costs) of the charitable and trading subsidiaries. Whilst retail provides income to the charity, the cost of operating retail is considerable. When the income is considered in gross terms, it can distort our income and expenditure analysis. In reality it is the net contribution of retail (after all operating expenses and allocated support costs) which the charity has available to spend on charitable activities.





Statement of Financial Activities summary and net calculations

	Income £000s	Expenditure £000s	2020–21 Net £000s	2019–20 Net £000s
Charitable activities				
– End-of-life care	32,929	(25,310)	7,619	(14,801)
– Neurological care	18,234	(19,788)	(1,554)	(2,690)
– Homecare Scotland	1,575	(1,259)	316	447
– International	-	(80)	(80)	(64)
Raising Funds				
– Fundraising	20,989	(3,192)	17,797	16,280
– Retail contribution (deficit)/surplus*	(26,081)	-	(26,081)	724
Other				
– Other	2,456	-	2,456	2,244
– Support	-	(5,456)	(5,456)	(5,439)
– CJRS and RHLGF Covid support	14,150	-	14,150	-
Net income/(expenditure)	**64,252**	**(55,085)**	**9,167**	**(3,299)**

*2019–20 Retail contribution includes £700,000 of Retail, Hospitality and Leisure Grant funding.
Such contributions in 2020–21 have been classified in Local and Central Government Covid-19 funding.
The table shows the net income and expenditure and cannot be directly compared to the SoFA which reports the gross values.



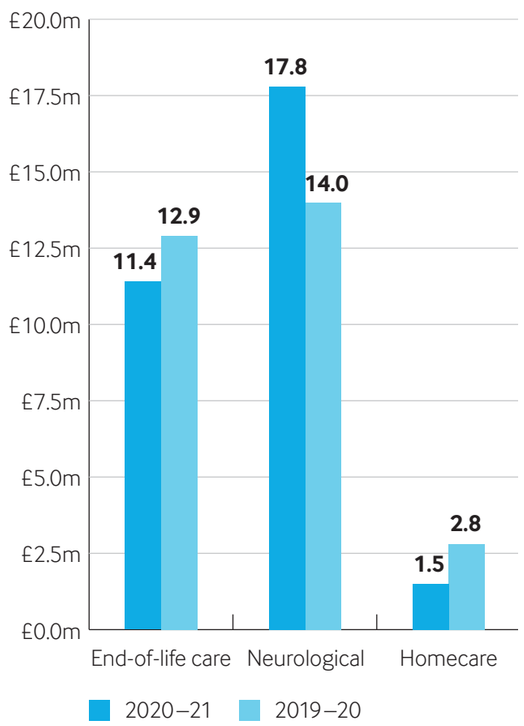
Sue Ryder provide more care for more people when it really matters.

Financial review (continued)

Income

Our principal sources of income are statutory funding from the NHS and local authorities for our palliative, neurological and homecare services; donations from the public, trusts, foundations and corporate; and retail activities. Income lost during the year due to the closure of retail and the cessation of face to face and public fundraising activities was supplemented by additional government support (Covid-19 support funding).

Statutory income



Income from the NHS and local authorities increased by £1.0m (3%) in the year to £30.7m (2019–20 £29.7m).

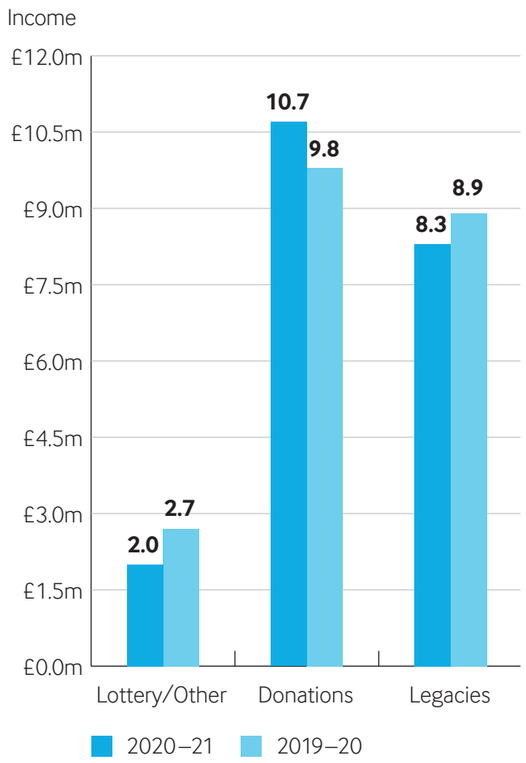
The core grants we received for end-of-life care in our hospices remained broadly unchanged from previous years. We received non-recurring income of £0.1m during the year (2019–20 £0.5m) from additional funding for hospices released by central government in late 2019.

Neurological income increased by £3.8m to £17.8m. This was achieved through increased capacity at Sue Ryder Neurological Care Centre Lancashire which opened in April 2020, as well as a full year of additional capacity at Sue Ryder Neurological Care Centre Dee View Court (an extension with increased bed capacity opened in November 2019). We secured increased income in all of our centres commensurate with the increasing complexity of our clients' care needs.

In Homecare Scotland we exited the market in Angus at the end of April 2020 and now operate in Stirling only. We delivered fewer hours of care as a result of this (in 2019–20 Angus generated £1m income) and coupled with increased competition in the market and the impact of the pandemic on staff availability, we saw a fall in income of £1.3m.

We received other non-recurring income of £1.3m from Commissioners and Local Authorities in direct response to the pandemic which has been disclosed separately with other NHS, local and central government funding received as a result of the pandemic.

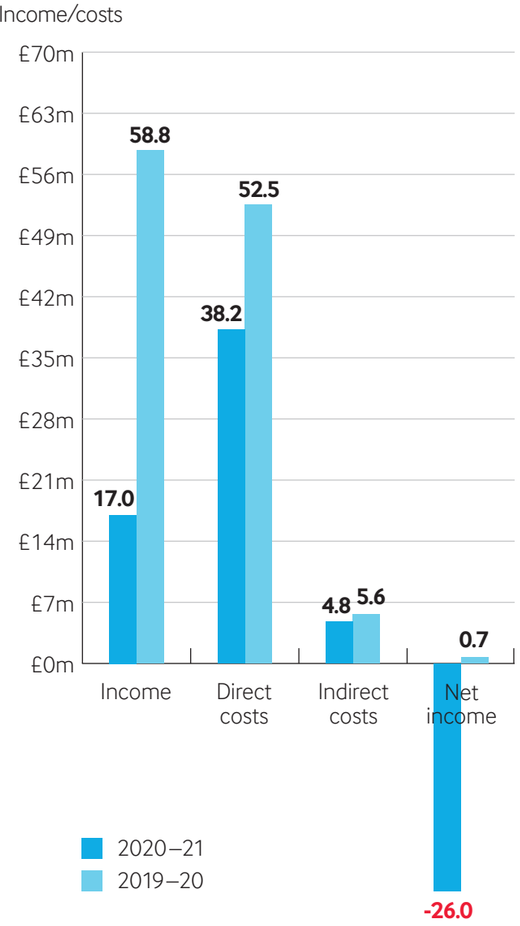
Fundraising



Total fundraising income declined by £0.4m to £21.0m in the year. The cancellation of public and face to face fundraising events as a result of the pandemic had a significant impact on our fundraising operations. In response we developed the Coronavirus 'Emergency Appeal' to enable us to continue provision of our services in the first half of the year. The appeal ran from April–June 2020 and generated £3.65m in donations. A second appeal 'We can't stop' was launched later, running from November 2020 – January 2021 and generated an additional £1m to ensure continuation of our charitable activities. General donations from the public, trusts, foundations and corporates increased by 9% to £10.7m in the year (2019–20 £9.8m).

Income from the Sue Ryder Lottery was significantly impacted by shop closures and face to face fundraising restrictions and fell by 26% to £2.0m [2019–20: £2.7m]. Legacies fell by 7% to £8.3m in the year (2019–20 £8.9m). Legacies are variable in their nature, and the prior year was positively impacted by a particularly large single gift which significantly bolstered the income in 2019–20.

Retail



The national lockdown in response to the Covid-19 pandemic forced the closure of our retail shop network, which began in the prior year and has contributed to the net deficit position for retail in the year.

The last day of trading for our shops was 20th March 2020. Retail returned from the first lockdown with a phased re-opening programme from June – October 2020. On returning, whilst footfall and trade were higher

Financial review (continued)

than anticipated, like for like trade was down 20% on 2019–20 performance due to a reduction in consumer confidence. The announcement of a further lockdown commencing in November, followed by tier restrictions in December and a third lockdown in January 2021; meant that across the year all retail shops were only open for a total of 26 weeks. In addition to this in the period from June – October 2020 trading was at limited capacity due to phased shop re-openings.

The retail closures and loss in consumer confidence as a result of the pandemic had serious and significant consequences on both retail income and the net contribution that retail was able to provide. Income was down £41.8m against the prior year, leading to a deficit contribution position of £26.0m in the year (2019–20 surplus contribution of £0.7m).

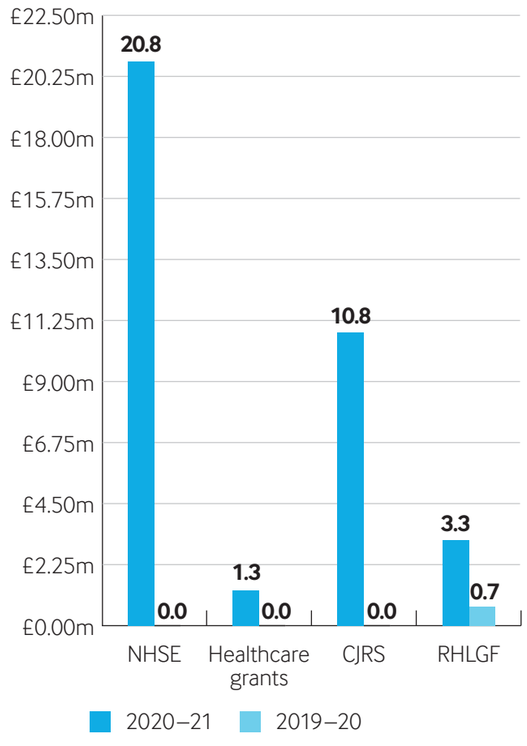
Our cost base was adjusted where possible to mitigate the lack of income; however by its nature much of the cost base in retail is fixed. We took steps early in the pandemic to manage the financial risks caused by the closure of retail, and engaged in negotiations with landlords across our retail estate. During the year we secured a number of short term rent concessions as a direct consequence of the Covid-19 pandemic. We also utilised the Coronavirus Job Retention Scheme (CJRS) and the Retail, Hospitality and Leisure Grant Fund (RHLGF), which are included within income from donations and legacies in the Statement of Financial Activities.

Covid-19 support funding

NHS England awarded funding to allow the hospices to make available bed capacity and community support; and to provide support to people with complex needs in the context of the Covid-19 pandemic. This funding was provided to Sue Ryder from April to July 2020 and November 2020 to March 2021; and provided charitable activity income of £20.8m in the year. To facilitate certainty of cashflows during the pandemic, Commissioners, NHS England and NHS Improvement ensured that statutory funding was paid promptly. From April – June 2020 prior to the introduction of a national grant structure, we were able to claim costs relating to additional infection control directly from Commissioners and local authorities. Thereafter in England we received Covid-19 support through the Infection Control Fund (from June 2020), the Rapid Testing Fund (from January 2021) and the Workforce Capacity Fund.

From July 2020 in England, PPE was made available via government supplies direct to our services. In Scotland we received provider payments to cover Covid-19 infection control costs, PPE and rapid testing. Across Healthcare in England and Scotland during the year, the total income provided in response to the pandemic was £1.3m.

Income



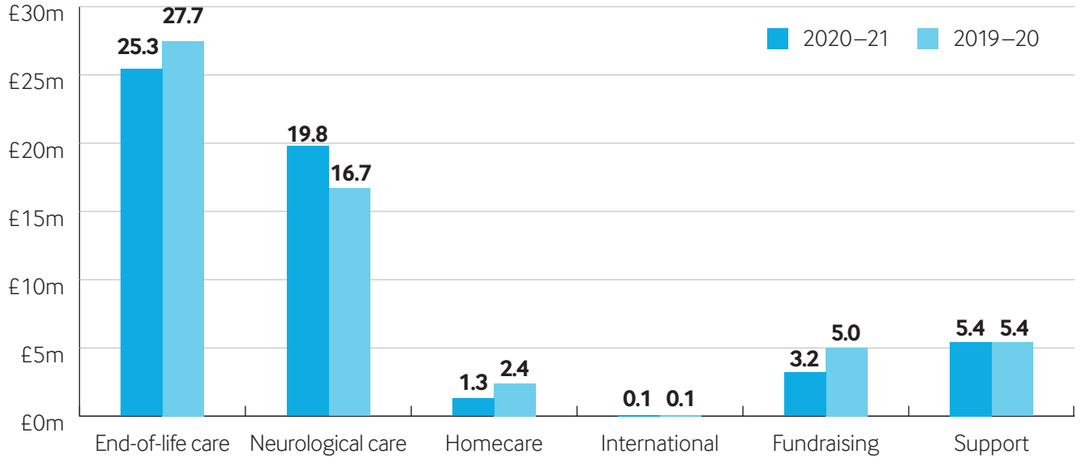
The CJRS support measure provided by the Government was utilised throughout the year. A significant number of our colleagues, particularly in retail, were furloughed or flexi furloughed. This allowed grant claims of up to 80% of the salary for hours not worked, up to a maximum of £2,500 per colleague. Sue Ryder continued to cover employer national insurance and pension contributions for hours not worked. The CJRS provided income of £10.8m in the year, included within income from donations and legacies.

A number of government grants have been made available to provide support for businesses throughout the pandemic. During the year, the Retail, Hospitality and Leisure Grant Fund has been utilised to support the charity's retail operations. The level of grants that can be claimed is subject to subsidy control measures which set a limit on the amount that an entity can claim. The Trustees have given due consideration to the guidance provided by The Department of Business, Energy and Industrial Strategy (BEIS) concerning entitlement to these grants. A full review was performed to ensure that the 'turnover' and 'uncovered fixed cost' tests have been met during the period that the guidance relates to. It is therefore considered that a strong case exists to make use of the Covid-19 special allowance available to the charity, and income recognition in these financial statements is reflective of that. This allows an entity to claim up to a maximum of £9m in government grants above the other allowances of £1.9m that are available under the subsidy control measures. The RHLGF grants have provided total income of £3.3m in the year.

Expenditure

Total expenditure (excluding retail) reduced by 3.8% to £55.1m in the year [2019–20: £57.3m]. Wages and other staff-related costs are our largest cost. These have reduced 2.5% in the year due to restructures that occurred at the end of 2019–20 and are net of increases in the national living wage and contributions to workplace pensions. The closure of our Nettlebed Centre in March 2020 has generated cost savings in our end-of-life care services this year; whilst the expansion and opening of our Neurological Care Centres (Dee View Court (Aberdeen) and Lancashire) has resulted in a significant increase in expenditure. Our exit in April 2020 from the Angus contract in Homecare Scotland generated a reduction in costs. The reduction in fundraising expenditure is due largely to restrictions placed on face to face public fundraising events. Note that included in end-of-life care is expenditure of £0.43m relating to running the Bereavement Service (2019–20: £0.33m).

Expenditure



Financial review (continued)

Reserves policy

At 31st March 2021, total funds (fixed and current assets including property less liabilities) stood at £64.9m [2019–20: £53.8m]: £8.1m [2019–20: £6.1m] was restricted for specific purposes and £11.3m [2019–20: £12.4m] was property revaluation reserves (representing the estimated increase in the current values of our freehold care centre assets over their historic values).

Sue Ryder holds 'liquid' free reserves in order to maintain services in the event of a temporary downturn in income and to invest in new opportunities as they become available. The charity depends on a number of diverse but fluctuating income streams in order to fund its services. In assessing the appropriate level of reserves that we should maintain, the Trustees perform a risk based review of our income and expenditure. Taking into account the diverse nature of our income streams, the levels of asset backing, current and future investment and borrowing projections, the growing demand for the services which we provide, and the general and specific market conditions in which we operate; they are of the opinion that an appropriate level of liquid free reserves (held as cash and investments) would be in the range of £11–17m for the year 2020–21. Significant financial uncertainties remain on the economic outlook as a result of the Covid-19 pandemic; and the continued challenges that may arise could place further pressure on reserves as the new financial year progresses. In response to the challenges and risks caused by the pandemic, Trustees are currently reviewing the target level of reserves. Maintaining a healthy reserves position as we navigate these ongoing challenges will ensure that Sue Ryder remains a going concern.

At year end, our liquid free reserves were £23.6m, comprising £13.6m cash at bank and £10.0m of portfolio investments [2019–20: £12.5m comprising £4.4m cash and £8.1m of investments]. The increase in the year was primarily due to the provision of government funding in response to the ongoing pandemic and an increase in the value of our investment portfolio. Whilst investment values fluctuated at the very start of the pandemic, during the year we have seen an improved performance of the stock markets.

Investments

Sue Ryder investments are managed on our behalf by CCLA Investment Management Limited and held in the COIF Charities Investment Fund. Investments are distributed in a range of asset classes, the details of which are included below. The Council of Trustees sets the overall performance and ethical parameters under which our investment managers operate.

The primary objectives of our investment portfolio are to:

- Generate long-term income
- Provide capital growth to fund new activities
- Maintain an appropriate balance between equities, bonds, other investments and cash in order to spread and manage risk.

The return on our portfolio over the financial year was a positive return of 23.0% (2019–20: negative return of 6.7%). At the year end, all consolidated and charity investments were held in the COIF Charity Fund.

The distribution of the COIF Charity Investment Fund as at 31 March 2021 was:

Overseas equities	67.23%
UK equities	9.89%
Infrastructure & Operating Assets	9.12%
Contractual & Other Income	2.68%
Property	3.90%
Fixed Interest	0.34%
Private Equity & Other	2.01%
Cash	4.83%

Investment restrictions

The Trustees have declared that the charity will not directly invest in armaments, tobacco or pornography, as these sectors are considered not to be in the best interest of the charity, its beneficiaries and the objects of the charity.

Going concern

The charity's financial performance for 2021–22 to date has been positive. We have continued to receive government support by utilising the CJRS, Healthcare grants; the RHLGF 'restart' grant and through business rate concessions.

In early June we launched our 'A room full of love' fundraising campaign which is currently running alongside our ongoing local fundraising activity.

We have continued the tighter cost and cashflow management controls that we implemented at the start of the crisis in order to mitigate the impact of reduced income and financial economic uncertainty caused by the pandemic and continue to closely monitor the cash flow forecast.

The ongoing pandemic has made financial forecasting difficult but we continue to navigate the challenges and have prepared a detailed forecast for the remainder of 2021–22 and beyond.

This forecast and our ongoing assessment of our liquid reserves position forms the basis of our assessment of going concern. Our forecasts take into account the most recent Government announcements on the easing of restrictions, and whilst we have not forecast any further lockdown restrictions, we have factored in a slow return to face to face fundraising events.

In assessing the going concern of the charity, cashflows have been prepared for 12 months from the date of sign off and our forecast has been stress tested to reflect a number of different scenarios around the potential future impact of the pandemic on our operations and the economy. In running a number of different scenarios on our key forecast assumptions, we have included an extreme scenario which models a combination of further national lockdowns in the autumn/winter and reductions in legacy and other fundraising income. As there is little or no correlation between these income streams, this scenario is considered to be very unlikely. We have also given consideration to any potential material uncertainty that could place significant doubt over the use of the going concern basis of accounting for a minimum period of 12 months from the date of approval of these accounts.

Whilst the scenarios modelled would have a significantly adverse financial impact, all scenarios demonstrate that we remain in a cash positive position. There are also a number of further mitigations that would be available to us over and above those already modelled, including:

- Reducing expenditure on discretionary items such as marketing and fundraising
- Reducing the scope of services, for example bereavement or non-commissioned hospice at home services
- The potential for further emergency fundraising appeals
- Using our investment reserves to mitigate shortfalls in cashflow.

Based on our forecasts and the reverse stress testing scenario analysis, the Trustees have not identified any material uncertainties that would place doubt relating to going concern and therefore consider that the going concern basis of accounting is appropriate in the preparation of the accounts.

Risk matrix

Principal risks and uncertainties

The Council of Trustees has responsibility for ensuring that there is adequate and effective risk management and a system of internal controls in place to manage Sue Ryder's major risks and support the achievement of our strategic objectives.

Processes in place to manage the key risks that could affect Sue Ryder's ability to achieve its objectives include the following:

- Each directorate maintains and reviews its own risk register. Key risks are identified and included in the Corporate Risk Register which is reviewed by the Executive Leadership Team, the Finance, Audit, Risk and Commercial Subcommittee and the Council of Trustees
- The Finance, Audit, Risk and Commercial Subcommittee approves the annual risk-based internal audit plan. Internal audits are carried out by both an experienced member of staff and an external audit company. The Finance, Audit, Risk and Commercial Subcommittee reviews the audit results and tracks implementation of any improvement measures identified. As a result of the pandemic, the audit programme was paused for 5 months and the audit plan was reviewed with some audits being rescheduled into the next audit year
- A framework of delegated authority is established.

Information relating to the principal risks to Sue Ryder's objectives and how these are managed is set out on the next few pages.



Principal risks	Key controls and mitigating factors
Covid-19 pandemic Throughout 2020–21, Sue Ryder faced an ongoing risk that the pandemic could adversely impact the continuation of the charity in its current form, leading to the charity no longer being able to carry out its charitable objects, resulting from a combination of all or several of the following: • reduction in income from retail and fundraising • closure of services through self-isolation • lack of PPE • pressure on staff • volunteers not wanting to return to retail shops.	• Regular Covid sitrep meetings at both service and executive levels • Creation and monitoring of a Covid-19 dashboard showing key metrics, including staff availability, prevalence of the virus amongst service users and staff, testing rates and financial data • Regular reforecasting and review of cash flow • Making use of suitable assistance schemes, such as the furlough scheme and NHS England hospice funding • Launching an emergency appeal • Creation of virtual fundraising events • Establishing a centralised National Distribution Centre to hold sufficient stock and distribute PPE to services • Constant monitoring to ensure staffing levels are safe • Accessing coronavirus testing • Redeployment and fast track training of staff to clinical positions • Fast track recruitment process • Rapid roll-out of virtual care services • All areas being supported by Learning and Organisational Development with provision of additional wellbeing resources on our intranet and communications to staff • Provision of coaching to centre directors • Wellbeing resources sent to furloughed staff • Line managers being encouraged to support staff (active or furloughed) in manager communications • Communication with volunteers • Strategy review – including lessons learned from the pandemic, new ways of working and identifying roles and functions which cannot be sustained.
Covid-19 recovery As we continue to navigate the pandemic and adjust to new ways of working, we face a number of ongoing risks, including: • the wellbeing of our staff could be adversely affected, leading to poor mental health, stress and sickness absence • income from retail and fundraising may continue to be reduced owing to government restrictions • volunteers may not wish to return to their previous roles.	• Continuation of virtual fundraising events where face-to-face events are not possible • Wellbeing resources page on our intranet and regular communications to staff • Provision of coaching to centre directors • Line managers being encouraged to support staff in manager communications • Ongoing and regular engagement with volunteers • Trained mental health first aiders providing peer support around wellbeing • Covid-19 wellbeing recovery plan • Counsellor-facilitated debrief sessions at all centres • Flexible approach to reopening offices and hybrid working • Regular engagement with volunteers and volunteer development plan.

Risk matrix (continued)

Principal risks	Key controls and mitigating factors
Workforce: culture and environment There is a risk that the culture/ environment of Sue Ryder does not enable, attract and retain the workforce that is needed to enable delivery of the five year plan.	• Culture development programme has been developed • Ongoing brand training and briefings for staff • Annual leadership conference planned for 2021 • Five year people plan in place • Improved recruitment processes and website • Let's Talk and Volunteer Voice feedback surveys • Promotion of wellbeing policies and the development of: – Diversity e-learning and training for all line managers – Mental health training and introduction of mental health first aiders – Wellbeing resources and webinars available to all staff – New induction programme.
Workforce: capability and skills There is a risk that the organisation's capability and skills may not be ready to deliver the scale of the five year plan.	• Leadership training rolled out • Apprenticeships/Knowledge Academy • Provision of coaching to centre directors • Inspire & Succeed management development programmes • Development of a healthcare workforce plan (including pay) • Nurse vacancy reporting to Executive Leadership Team • Nurse recruitment report • Launch of Virtual Classroom and e-learning for staff and volunteers • Volunteer development plan.
Information security and data protection A successful cyber-attack disables the charity's IT systems and/or leads to a data breach, resulting in fines and negative publicity.	• Governance structure includes Data Guardians Group and Information Management Group • Compliance with Cyber Essentials scheme • PCI-DSS compliant • Annual penetration testing of external services • Segregation of architecture e.g. services split with major external suppliers • Active monitoring of device level threats e.g. malware • Full incident management framework • Data protection e-learning is mandatory for all staff • Information breach reporting process in place • Review of major breaches occurring in other organisations to apply lessons learned to our systems and policies.



Sue Ryder Healthcare Assistant, Beverley.

Fundraising

Fundraising statement

1. Sue Ryder's approach to fundraising activity, and in particular whether a professional fundraiser or commercial participator was used.

Our fundraising teams work tirelessly to raise money in a number of different ways – through gifts left in Wills, corporate fundraising with local companies and national partners, and soliciting gifts from trusts and foundations to the Sue Ryder lottery and our 'Friends of Sue Ryder' regular giving scheme. In addition, our Sue Ryder hospices, and our neurological care centres in Aberdeen and Lancashire, each have their own fundraising teams working within the local community to raise funds and awareness of our work.

2. Details of any voluntary fundraising scheme or standards which the charity or anyone fundraising on its behalf has agreed to. This includes the regulation scheme established by the Fundraising Regulator.

Sue Ryder complies with current regulations and best practice set out by regulatory and professional membership bodies such as the Charity Commission, the Fundraising Regulator, the Chartered Institute of Fundraising and the Direct Marketing Association. We are registered with the Fundraising Regulator and we are committed to adhering to the Code of Fundraising Practice and the Fundraising Promise.

3. Any failure to comply with a scheme or standard cited.

Due to the nature and logistics of delivering fundraising across multiple sites, we are aware that the potential for breaches of fundraising compliance exists. We manage and minimise these risks through training and inductions for new starters, quality checking and audits, implementing compliance policies and having compliance champions in each area. We proactively engage and work with the Fundraising Regulator and other professional bodies to ensure that any concerns raised are addressed as a priority.

There were three identified breaches of the Code of Fundraising Practice in 2020-21. Two of these related to the behaviour of third party face to face fundraisers, and these were followed up with the third party. The third breach related to a delay in the counting and banking of a cash donation. No complaints have been escalated to the Fundraising Regulator.

4. Whether and how the charity monitored fundraising activities carried out on its behalf.

At Sue Ryder we acknowledge that the use of third parties can have a significant impact on our ability to raise funds and support our work, as well as improve efficiency and reduce cost. However, it is imperative that we have the right safeguards in place when working with suppliers and those who deliver fundraising work on our behalf to protect our reputation, our supporters, service users, their families and the financial position of Sue Ryder.

Sue Ryder requires that any agency or third party that we work with complies with data protection legislation as prescribed by the Code of Fundraising Practice, including the requirements of the Telephone, Mailing and Fundraising Preference Services. Details of how we do this are set out in our Privacy Policy.

We follow a robust procurement process when recruiting third parties to work on our behalf, making sure we apply appropriate due diligence and contracts for this work. We work closely with these third parties, regularly reviewing their work against performance targets and compliance with fundraising regulation, including the Code of Fundraising Practice. This ensures that we are delivering the best value for



Sue Ryder Nurse, Jenny.

Strategic report

Fundraising (continued)

money for the charity and our supporters. We have organisational policies that outline what is expected at each stage of a relationship with a third party.

All third party personnel adhere to a code of conduct when engaging with supporters and potential supporters on our behalf. That means they should be polite, respectful and aware that anyone can be in a vulnerable situation – even if it is not immediately apparent. It also means that nobody should be pressurised, or made to feel guilty for not supporting us. They make it clear when communicating on our behalf how a person can register feedback or a complaint directly with the charity. This is also highlighted in communications sent on our behalf by third parties and in our donor pledges on the Sue Ryder website.

5. How many complaints the charity or anyone acting on its behalf has received about fundraising for the charity.

Sue Ryder received a total of 33 complaints about fundraising in the 2020–21 financial year. This was a 46% decrease in complaints received when compared to the previous year, largely aligned with the areas where there had been a reduction in fundraising activity. For example, our private site fundraising, volunteer fundraising, and events fundraising activities were significantly reduced due to the pandemic, and this was mirrored by receiving fewer complaints in relation to these activities. This year we also shifted our public fundraising activities to take a more digital-first approach. We sent fewer campaigns via the post to our supporters and we saw this matched with fewer complaints. However, despite significantly increasing our email marketing activity, we saw a large reduction in complaint numbers in this area too. This could be a result of people across the nation adopting greater use of digital communication channels due to the pandemic, and therefore being happier to be communicated with in this way. On average, we received fewer than three complaints a month about fundraising, compared with five per month the previous year. 97% of complaints were responded to within ten days of receipt. No serious complaints were received and therefore nothing was escalated to the Trustees in this financial year.

We report on the number of complaints we receive in regards to fundraising each year to the Fundraising Regulator. We also publish an internal complaints report that is shared with our Senior Leadership Team (SLT), reviewing complaints and suggesting actions and learnings taken from them that have positively impacted on our work. The charity has a Fundraising Complaints Policy which outlines how complaints should be dealt with and when serious complaints should be escalated to our Senior and Executive Leadership teams and Trustees. This policy is included on our intranet, highlighted quarterly in our Fundraising Operations team newsletter and in our ongoing training on fundraising compliance. Our donor promise on the Sue Ryder website highlights how an individual can make a complaint and how they can contact us to do so.

6. What the charity has done to protect vulnerable people and others from unreasonable intrusion on a person's privacy, unreasonably persistent approaches or undue pressure to give, in the course of or in connection with fundraising for the charity. Here the charity might report whether it has signed up to receiving suppressions under the Fundraising Preference Service.

As part of our Ethical Fundraising Policy the charity employs a code of conduct which sets out key principles and behaviours that we expect all Charity Personnel to adhere to, including those employed via a third party. It contains instruction to fundraisers to take all reasonable steps to treat donors fairly and make an informed decision, taking into account the needs of any potential donor who may be in a vulnerable circumstance or require additional support. It also includes specific instruction not to engage in fundraising that is an unreasonable intrusion on a person's privacy, unreasonably persistent, or places undue pressure on a person to donate. We place age limits on who can be approached with a fundraising ask by our canvassers to protect minors and older people who may be vulnerable. Our Lottery team works with the Gambling Commission to ensure we adhere to the law and offer self-exclusion for individuals who may have issues with gambling.

Sue Ryder has created a Vulnerable Supporters Policy to ensure all staff have guidance in this area and are comfortable in recognising a person in vulnerable circumstances. All of our direct marketing and thank you correspondence contains clear instructions as to how a supporter can easily opt out of receiving further communications from the charity should they choose to do so. Sue Ryder has signed up to the Fundraising Preference Service and to date has received and actioned 38 requests via this channel, three of which were in the financial year 2020–21. We have seven fundraising pledges published on our website and shared with colleagues, which lets our supporters know how we expect our staff to behave.





Energy and carbon report

We are required to report publicly on our UK energy use and carbon emissions under the Government's Streamlined Energy and Carbon Reporting (SECR) scheme. This new requirement has been implemented by the Department for Business, Energy and Industrial Strategy (BEIS).

Company information

Sue Ryder is a private limited company, incorporated in the UK (00943228). Registered address: Kings House, King Street, Sudbury, Suffolk, CO10 2ED.

Reporting period

The reporting period coincides with the financial year of 1st April 2020–31st March 2021.

Business travel

The use of online conferencing is encouraged for internal meetings. Area managers plan their shop visits based on location to minimise overall travel miles. Shops managers covering for colleagues in other stores is kept to a minimum.

Activities relating to travel are limited to company cars and employee-owned vehicles for business use.

Quantification and reporting methodology

HM Government Environmental Reporting Guidelines: including streamlined energy and carbon reporting guidance (March 2019) has been used for the collation of data sources and reporting of emissions. UK Government GHG Conversion Factors for Company Reporting has been used for the reporting of emissions, using the 2020 version.

Organisational boundary

The financial boundary of the business has been used to determine the reporting boundary.

Operational scope

Measurements include all mandatory scope 1 and 2 emissions, and the scope 3 emissions relating to electricity transmission and distribution losses and transport from private vehicles used for business purposes. Estimates have been made with the collation of data.

Exclusions

There are no data exclusions in this reporting period.

Base year

The base year is April 2019 – March 2020 and the gross reported emissions during that period were 5,971 tonnes of CO2e. The gross emissions for the current period show a significant reduction (54%) regarding the base year, which is mainly due to the Covid-19 restrictions during 2020.

Target setting and responsibilities

The target is to reduce gross scope 1, 2, and 3 emissions in tonnes of CO2e per hundred ft2 of retail floor used by 2% per year. The reduction of the performance of the current period against the retail target was 53%.

The target set for the third year is to keep the emissions at least 4% lower than the base year, as this year was a complete anomaly with closed shops and offices and it would be difficult to maintain the present level of emissions once Covid-19 restrictions finish and the business activity is restored. Activities to reduce emissions will be investigated in relation to business activities, with any pilot schemes being used to understand the improvements achievable.

Intensity measurement

The reporting metric chosen is gross scope 1, 2, and 3 emissions in tonnes of CO2e per hundred ft2 of retail floor, The metric is based on the retail shops as they represent more than 90% of the total number of sites, and therefore most of the emissions.

The intensity measurement will be reported each year, with a comparison made against the previous year's performance.

Carbon offsetting

Carbon offsetting from electricity purchased under green supply contracts started in October 2020, has been considered in this report.

Energy efficiency actions

In the financial period, April 2020 to March 2021 Sue Ryder has helped to minimise energy consumption by:

- Replacing almost 200 light bulbs with efficient LED lighting in the retail shops located in Slough, Dewsbury, Holbeach, and Clay Cross
- Replacing four old gas boilers for new and more efficient condensing boilers.

Replacement equipment

Where equipment has required replacement due to failure, the new equipment is, where possible, the most efficient available for the application. This has included the fitting of LED lighting in place of fluorescent and incandescent units, heating controls with start optimisation technology integrated and air conditioning controls with built in time schedules, as well as low energy point of sale and IT equipment.

Staff awareness

Having identified that the staff in a retail store can change over time due to the nature of volunteer availability, some stores have placed instructions on various electrical items such as light switches and heating thermostats, advising them to switch off, or providing instructions on the best operating parameters.

Travel minimisation

The use of technology is being adapted where possible and this was expanded during the Covid-19 pandemic. With increased mobile technology and 'work at home' practices being implemented, online meetings are encouraged where the necessity for face-to-face interaction at a central location is not essential.



Energy and carbon report (continued)

Scope 1 CO2e (tonnes)	% estimated	Specific exclusions, %	April 19 – March 20	April 20 – March 21
Natural Gas	0	None	1,057.6	1,119.7
Company-owned transport	0	None	533.1	201.3
Refrigerant gases	0	None	None	0.0
Total	**0**	**None**	**1,590.7**	**1,321.0**

Scope 2 CO2e (tonnes)	% estimated	Specific exclusions, %	April 19 – March 20	April 20 – March 21
Electricity	0	None	2,799.5	1,243.5
Total	**0**	**None**	**2,799.5**	**1,243.5**

Scope 3 CO2e (tonnes)	% estimated	Specific exclusions, %	April 19 – March 20	April 20 – March 21
Electricity T & D Losses	0	None	237.7	106.9
Private travel for business purposes	0	None	1,342.7	95.7
Total	**0**	**None**	**1580.4**	**202.6**

Total CO2e Scope 1,2,3 Gross emissions (tonnes)	**5,970.6**	**2,767.1**
Intensity Metric Measure (hundred ft² of retail floor)	5,326.5	5,295.1
Intensity Metric (Gross emissions) tCO2e/hundred ft² of retail floor	1.121	0.523

Energy consumption	Specific exclusions, %	April 19 – March 20	April 20 – March 21
kWh	As above	24,452,677	12,664,265
Carbon offsets - EON		0	462.2
Total CO2e Scope 1,2,3 Net emissions (tonnes)		**5,970.6**	**2,304.9**
Intensity Metric (Net emissions) tCO2e/hundred ft² of retail floor		1.121	0.435

Emissions Summary, Sue Ryder Streamlined Energy & Carbon Reporting.



Sue Ryder Chef, Fiona.

Structure, governance and management

Objects of the charity

The main activities undertaken in relation to the purposes of the charity are described in the Foreword on page 7.

Our objects are as follows:

1. To provide or assist in the provision of care for persons suffering from any serious or permanent disability, incapacity or illness, whether physical or mental
2. To relieve the needs of those people potentially excluded from society by reason of old age, ill health (physical or mental), disability, poverty, or criminal history, and to assist their integration into society for the public benefit
3. To advance the education of the public about the causes of disability, incapacity or illness, whether physical or mental, and the means of relieving those needs
4. To relieve the mental and physical suffering of persons affected by bereavement or loss, including by the provision of counselling and support for such persons.

Sue Ryder is comprised of Sue Ryder Charity (the main operating charity through which all charitable activity is undertaken), Sue Ryder Direct Limited (a trading company which sells new goods and operates the donated Gift Aid scheme) and Sue Ryder Lottery Limited (a company which runs the Sue Ryder Lottery and holds a gambling license to do so). Woburn Property Investments Limited and Duchess of Kent House Charity are also subsidiaries of Sue Ryder Charity, and are both dormant. Within the next 12 months, the Trustees intend to wind up the Duchess of Kent House Charity (DOKH). This means that the financial statements for DOKH were prepared in line with FRS 102 but not as a going concern.

Council of Trustees

The Council of Trustees is responsible for the overall governance of Sue Ryder. Trustees are appointed by Council for three years and can be reappointed for further terms of three years up to a maximum of nine years.

Responsibility for the day-to-day running of the charity is delegated to the Chief Executive. The Chief Executive is supported by a group of executives and senior managers. The Chief Executive attends all Council meetings and other executives attend as required.

The Nominations Subcommittee oversees the recruitment, appointment, induction and training of new Trustees. Trustees are recruited following open advertising or by using the services of external advisors. Appointment is based on merit against objective criteria and taking into account the benefits of diversity on the Board. In recruiting new Trustees, we seek to maintain a balance of skills and experience appropriate to the charity's activities. The CEO and Chair take responsibility for ensuring Trustees receive a corporate induction, including access to organisation documents and those relevant to the committees on which they sit, as well as an online pack of up-to-date strategic information. They are taken through the legal requirements of their role and, on starting, one-to-ones with Board colleagues are arranged in a timely manner. Trustees may also attend NCVO induction online.

The Council of Trustees meets five times a year to review the performance of the charity both financially and in meeting its charitable objectives. To discharge its governance responsibilities effectively, Council has created a number of subcommittees (Trustees form the membership with managers in attendance) which have delegated powers from the main Council of Trustees.

For the year ending 31st March 2021 these subcommittees and their remits were:

- Health and Social Care Subcommittee (five times a year) – supports and develops a sustainable healthcare strategy and oversees clinical risk
- Finance, Audit, Risk and Commercial Subcommittee (five times a year) – overseeing risk (except clinical risk), progress on audit and risk activity, financial governance, retail, fundraising and property management and developments
- People and Remuneration Subcommittee (five times a year) – covering all aspects of human resources
- Nominations Subcommittee (as required) – recommends the appointment of new members of Council.

Council review

The Council of Trustees supports the principles of good governance set out in the Charity Governance Code and uses the code to evaluate its effectiveness. The performance of individual Trustees is assessed each year. The charity completed the Governance Code Assessment against the Charity Governance Code and did not identify any areas of departure from the Code. The Charity Governance Code has been updated and expanded in some areas and has added a new principle in relation to Equality, Diversity and Inclusion. The charity will be assessing itself against the updated Code and identifying areas for improvement and actions required. An external board review was completed in July 2021, the results of which are being taken forward by the new Chair.

Governance, risk management and internal controls

The Trustees regularly review the risks faced by the charity to develop proportionate controls and deliver on the charity's strategic aims. The main risks being monitored include:

- The delivery of safe, effective and personalised care to the people we support
- Sustainable and stable income streams to support our service development.

Trustees receive regular performance information by way of financial reports and analysis, cash flow forecasts and key performance indicators.

Trustees receive assurance from internal assurance providers which have been assessed as fit for purpose. These are the Quality and Governance team, which reports to the Health and Social Care Subcommittee, and Internal Audit, which reports to the Finance, Audit, Risk and Commercial Subcommittee (previously known as the Audit, Risk and Commercial Subcommittee).

Regular audits are undertaken from a risk-based annual audit plan as approved by Subcommittee. Progress on audit and risk activity and implementation of management action plans are reported on at meetings of the Finance, Audit, Risk and Commercial Subcommittee.

Financial risk management

Internal controls over all forms of income, assets, commitment and expenditure continue to be refined to improve efficiency. Performance is monitored and appropriate management information is prepared and reviewed regularly, together with proposed corrective actions by both the Chief Executive and the Trustees. The charity currently produces an annual budget and reports monthly against that budget, requiring senior management to comment on variances and outline corrective action. Updated financial forecasting is undertaken during the year to reflect changes in the operating environment and their impact on income and expenditure.

During the year to 31st March 2021, the charity's planning and reporting processes were represented through the charity's five-year rolling planning process, which supports the charity's long-term strategic goals.

Structure, governance and management

Structure, governance and management (continued)

Internal audit

Our Internal audit function implements an approved internal audit plan of work to cover the major risks identified by the Trustees and management. As a result of the pandemic, the audit programme was paused for five months and the audit plan was reviewed with some audits being rescheduled into the next audit year. Audit results and progress by management on the implementation of the audit recommendations are presented to the Finance, Audit, Risk and Commercial Subcommittee.

Mazars continue to act as a cosource partner on certain internal audit assignments, with a focus on specialised areas such as IT.

Management and policies

Grant making

Sue Ryder currently provides a £20,000 grant each quarter to support the ongoing work of an independent Sue Ryder organisation in Albania. Sue Ryder does not provide grants to any other organisations.

Foreign exchange

The charity's trading subsidiary, Sue Ryder Direct Limited, purchases new goods from overseas suppliers that require payment in US dollars. These US dollars are purchased at the spot rate to satisfy short-term contractual commitments.

Policy and practice on the payment of creditors

The charity complies with best practice and always endeavours to meet the payment terms agreed with suppliers through our procurement and tendering process. The ratio of amounts owed to trade creditors at the year-end to purchases during the year was 6.14% [2019–20: 5.2%].

Pensions

Sue Ryder operates the following pension schemes:

- **The Sue Ryder Care Pension Scheme (1992)**
  The defined contribution group pensions scheme with Equitable Life was sold to Utmost in 2019 and was wound up on 22nd March 2021, following the transfer of all members funds out of the Scheme. The Scheme Trust has been dissolved and following the reporting of this event to the Pensions Regulator and HMRC, the Scheme Trustees have now been relinquished of their responsibilities.
- **Group personal pension plan**
  Sue Ryder contributes to individual personal pension plans, under a group personal pension plan operated by Royal London.
- **The People's Pension**
  Sue Ryder provides an auto-enrolment scheme through The People's Pension.

Sue Ryder also contributes to a defined benefit contributory pension scheme on behalf of certain former National Health Service employees. As it is not possible to identify the surpluses or deficits that relate to Sue Ryder, this scheme is treated as a defined contribution scheme under FRS102.

Employment of disabled persons

Sue Ryder is committed to a policy of recruitment and promotion on the basis of aptitude and ability without negative discrimination of any kind. Management actively pursues both the employment of disabled persons whenever a suitable vacancy arises and the continued employment and retaining of employees who become disabled whilst employed by the charity. Where a current employee or volunteer becomes disabled due to illness or injury, the charity, wherever possible and reasonable, will provide assistance with rehabilitation, adaptation to premises, modification of equipment, provision of special aids, job restructuring, retraining and/or redeployment opportunities.

Sue Ryder also has a People with Disabilities network group which feeds into our Equality, Diversity and Inclusion work. The group aims to raise awareness amongst all colleagues of the breadth of impact that having a disability can have, and to encourage our staff and volunteers with disabilities to come forward and gain support in a safe space.

Gender pay gap

At Sue Ryder, our mean gender pay gap is 0.09%. This shows that, on average, the hourly rate men are paid is just fractionally higher than the rate women receive. This compares well to the national average of 14.6%. Our median gender pay gap is -3.83%. This is the difference if we line up all salaries and take the middle point and shows that the median pay point is lower for men. The national figure for this is 15.5%, so we compare very favourably.

We have around 2,900 staff based across the UK and the gender split is 81.8% women and 18.2% men. Although our pay gap figures are low, we still strive to eliminate any gender bias.

Remuneration policy

Our reward policies ensure that the charity can attract, retain and motivate its staff by offering and maintaining appropriate remuneration and benefits. This includes both financial and non-financial rewards and recognition.

We recognise and reward excellent performance through merit-related pay awards, although the uncertainty created by Covid-19 meant that these were paused for the 2020–21 financial year. A 2% pay award was given to Healthcare staff in recognition of their dedication and commitment to delivering care to our service users throughout the national lockdowns and the very worst stages of the pandemic.
We determine our market position through benchmarking. It is our aim to pay and provide employee benefits at the market midpoint; that is the average of similar employers in the locality of where the job is based.

We ensure similar treatment for comparable jobs and maintain appropriate differentials between different roles and different levels of performance. We take a structured approach, linking pay to job level or grade and job function as the job market requires. Underpinning pay at Sue Ryder is a global grading system.

We aim to encourage a culture where all people feel included and valued for the unique contribution they bring to our organisation. We seek to attract and engage people from a diversity of backgrounds, cultures, ages and abilities who bring a broad range of knowledge, skills and experience. We do not discriminate on the basis of sex, age, disability, race, religion or belief, sexual orientation or any other protected characteristic. We encourage and reward innovation, achievement and behaviours through recognition schemes, appraisal criteria and skills frameworks. Reasons for reward decisions are clearly communicated to those concerned.

Employee/volunteer involvement

Information about aims and activities is disseminated to all staff and volunteers through management briefings, extended use of our intranet, email and printed publications.

We also run annual surveys for both staff and volunteers to gather feedback on people's experiences of working and volunteering at Sue Ryder. As well as local improvements, feedback from previous years sparked the launch of our 'We are Sue Ryder' culture development programme and led to the creation of the Sue Ryder Knowledge Academy. We've also improved our volunteer experience and developed new volunteer communications as a result of volunteer

Structure, governance and management (continued)

feedback, including a monthly e-newsletter and Facebook group. The results influence the way we move forward with our strategy and help to make Sue Ryder a great place to work and volunteer.

Auditors

BDO LLP was automatically reappointed as auditors of the charitable company and group.

The Trustees confirm that, so far as they are aware, there is no relevant audit information of which the charity's auditors are unaware. They have taken all the steps that they ought to have taken as Trustees in order to make themselves aware of any relevant audit information and to establish that the charity's auditors are aware of that information.

Trustees' responsibilities

The Trustees are responsible for preparing the Annual Report (including the Strategic report) and the financial statements in accordance with applicable law and regulations. Company law requires the Trustees to prepare financial statements for each financial year in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the group and charity and of the incoming resources and application of resources, including the income and expenditure, of the group for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently
- make judgements and accounting estimates that are reasonable and prudent
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

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

Financial statements are published on the charity's website in accordance with legislation in the United Kingdom governing the preparation and dissemination of financial statements, which may vary from legislation in other jurisdictions. The maintenance and integrity of the charity's website is the responsibility of the Trustees. The Trustees' responsibility also extends to the ongoing integrity of the financial statements contained therein.

Structure, governance and management

Public benefit

The Council of Trustees has given regard to the legislative and regulatory requirements for disclosing how its charitable objectives have provided benefit to the public. The Trustees confirm that they have complied with their duty under the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission in determining the activities undertaken by the charity. This report outlines how our achievements during 2020–21 have benefited the public, either directly or indirectly.

The Trustees' Annual Report, incorporating the Strategic report and Directors' report, was approved on 16 December 2021.

Signed



Rima Makarem
Chair of Trustees



Sue Ryder Nurse, Josh.

Legal and administrative details

For the year ended 31 March 2021

Status

Sue Ryder is a registered charity and also a private company limited by guarantee, incorporated on 28th November 1968 (last amended on 4th December 2019) and registered as a charity in England and Wales on 17th January 1996 and in Scotland on 14th May 2008.

Governing document

Sue Ryder was established under a memorandum of association and is governed under its articles of association, which establish the objects and powers of the organisation.

Company number
00943228

Charity number
1052076

Scottish charity number
SC039578

Registered office
King's House, King Street, Sudbury, Suffolk CO10 2ED

Principal office
183 Eversholt Street, London, NW1 1BU

Royal Patron
Her Majesty The Queen

Council of Trustees

Unless otherwise indicated, the Trustees below were in post from 1st April 2020 to 31st March 2021. Membership of subcommittees is also indicated.

Neil Goulden (to 15 July 2021)
Chair of Trustees
Director of Sue Ryder Direct Limited
Director of Sue Ryder Lottery Limited

Neil spent 13 years as Group Managing Director, Chief Executive, Chairman and Chairman Emeritus of the Gala Coral Group, who were a major corporate sponsor of Sue Ryder. He stepped down from the company in 2014. Neil is currently Chair of Gamesys Group PLC.

Neil's key interests are health, housing and education. He was Chairman of Clarion Housing Association. He is also pro Chancellor and Chair of Governors at Nottingham Trent University and Chair of Trustees at Ambitious about Autism. He is a Companion of the Chartered Management Institute.

Subcommittees: Nominations

Rima Makarem (appointed 19 May 2021)
Chair of Trustees (from 15 July 2021)

Rima trained as a scientist before going on to hold senior roles within the global pharmaceutical sector. She is the Chair of Queen Square Enterprises Ltd, an independent healthcare provider based in London, as well as Chair of Bedfordshire, Luton and Milton Keynes Integrated Care System (BLMK ICS).

Rima is a Lay Council member for the General Pharmaceutical Council, and is nearing the end of a role as External Commissioner at the House of Commons Commission, working closely with the Speaker and the Leader of the House. She is also completing her term at NICE, where she has been the senior independent director and audit chair for the last five years.

Rima joined Sue Ryder as a Trustee on 19 May 2021, ahead of taking up her new position as Chair of Trustees from 15 July 2021.

Margaret Moore
Vice Chair of Trustees
Chair of People and Remuneration Subcommittee
Director of Duchess of Kent House Charity

Margaret is Vice-Chair of the Fundraising Regulator, the independent regulator of charitable fundraising in England, Wales and Northern Ireland. She is a Trustee of the Royal Voluntary Service and a Trustee of Great Britain Wheelchair Rugby, the national governing body of the sport. She was Head of Competition and Regulatory Practice at city law firm Travers Smith LLP and a Partner in the firm for over 20 years. She is also a Trustee of Prior Park Schools – a family of schools comprising Prior Park College (Bath), the Paragon junior school (Bath) and Prior Park school (Gibraltar)

Subcommittees: Health and Social Care; Finance, Audit, Risk and Commercial; People and Remuneration; Nominations

Guy Boersma (appointed 1 September 2020)

Guy Boersma is a Social Enterprise CEO and a creative collaborator on social change. Currently CEO at Kent Surrey Sussex Academic Health Science Network, he has led its establishment and rapid growth. He also serves as Healthcare Denmark's UK Ambassador. Guy brings a wealth of health & care and public service experience from Central Government and closer to the public service frontline. He convenes creative partnerships, collaborates generously with partners whilst working together with them on systems change, effective joint working and increasing impact.

Subcommittees: Health and Social Care

Katherine Buxton

Katherine currently works as a Consultant in Palliative Medicine at Imperial College in London. Since her appointment in January 2012, she has developed and led on numerous work streams focused around her interests of improving planned care pathways, the electronic co-ordination of care across healthcare settings and enhanced supportive care in advanced liver disease.

Katherine was appointed as Clinical Lead for End of Life Care for Imperial College in July 2017. Since her appointment she has led on several key projects, including improving the rapid discharge pathway in line with patient preferences, the introduction of Coordinate My Care (CMC) and improvements related to CPR and treatment escalation decisions. Katherine is also integrated with both the North West London and London End of Life Care Networks and is currently chairing a flow coaching programme to improve end-of-life care across the settings.

More latterly, Katherine has been appointed as a Medical Examiner for Imperial College.

Subcommittees: Health and Social Care

Legal and administrative details (continued)

Jeremy Chataway

After qualifying in medicine at Cambridge and Oxford Universities, and general medical training in London, Jeremy specialised in neurology over an eight-year period with posts in Edinburgh, Cambridge and the National Hospital for Neurology and Neurosurgery (NHNN) in London. He took up the post as a Consultant Neurologist at the NHNN in 2001. He is fully familiar with managing diverse conditions such as dementia, motor neurone disease and stroke, at all stages of disability, with a focus on multiple sclerosis (MS). As Professor of Neurology, he combines an NHS clinical role in MS with an academic role in clinical trials and their design, again predominantly in MS.

Subcommittees: Health and Social Care

Linda Goodacre (appointed 1 September 2020)

Linda has worked in property for over 35 years, most of that time has been spent working in national and multinational retailers where she has dealt with all types of property including logistics, manufacturing, residential, research, leisure, hospitality and of course all types of retail.

Linda has been a Fellow of the RICS since 2011. She joined the Higher Education sector in April 2018, as Director Estates & Facilities at the University of Nottingham, which is her home town. Linda looks after the estates capital programme, all facilities management and all catering and hospitality. The University has one of the largest estates in the sector and Linda manages a team of over 1100 people.

In her time in retail she has been a representative of many organisational bodies including CBI, British Retail Consortium, The Property Managers Association and BITC, Business In The Community where she has undertaken extensive lobbying.

Subcommittees: Finance, Audit, Risk and Commercial

Sue Hopgood

With over 30 years of experience gained across NHS organisations and the wider public sector, Sue is currently Managing Director of the Cross Sector Leadership Exchange, a community interest company that brings together leaders from different sectors to challenge and develop their leadership practice. Sue's expertise lies in human resource management and organisational development and she has an MA in Strategic Human Resources. She has dedicated the last 18 years to specialising in leadership development, talent management, employee engagement and culture change. She is passionate about helping individuals and organisations to be the very best they can be, which in turn improves organisational and individual performance.

Subcommittees: People and Remuneration

Nicola Hayes
Chair of Finance, Audit, Risk and Commercial Subcommittee

Nicola has had a wide-ranging career covering everything from pedigree dogs and universities to trade associations, with the vast majority spent in financial services at two firms, Invesco Perpetual and Baring Asset Management. When she left Barings in December 2016, she was Global Head of Client Service and Relationship Management, and a non-executive director of eight fund management companies.

Nicola now works as a senior advisor to Independent Audit Ltd, the leading board review consultancy, and chairs the Remuneration, Nomination and Governance committee of the Metropolitan Police Friendly Society (Metfriendly). She has an MA in Modern History from the University of St Andrews.

Subcommittees: Finance, Audit, Risk and Commercial

Stuart Hudson
Senior Independent Trustee (from 24 March 2021)

Stuart Hudson is Senior Director of Strategy, Communications and Advocacy at the Competition and Markets Authority. Stuart was previously a Partner at the consulting firm Brunswick, where he advised companies across Europe, North America and Asia on mergers and acquisitions. He served as Special Adviser to Prime Minister Gordon Brown and Head of Government Affairs at the energy regulator, Ofgem, having originally trained in competition policy with the Office of Fair Trading.

Stuart holds a BA in History and Politics from the University of Oxford and an MSc in Finance from the University of London.

Subcommittees: Finance, Audit, Risk and Commercial (from April 2021 People & Remuneration Subcommittee), Nominations

Christine Kanu (appointed 1 September 2020)

Christine has fifteen years' experience in the charity sector and is currently Executive Director of Finance and Corporate Services at the Chartered Institute of Environmental Health. She has a real interest in organisations which have a strong focus on improving interventions and care outcomes for service users. Christine is passionate about using her professional skills to positively impact the business performance of forward-thinking organisations.

Subcommittees: Finance, Audit, Risk and Commercial

Andrew Richmond (appointed 1 December 2020)
Director of Sue Ryder Lottery Ltd

Andrew was a number one rated healthcare and smaller companies analyst enjoying a wide ranging career in London in stockbroking, fund management and private equity. His non-executive positions have included being Deputy Chair of the Scottish Ambulance Service, sitting on the Board of NHS Tayside and Chairing hub North Scotland, an infrastructure procurement specialist delivering properties for both the NHS and Local Authorities.

He has also Chaired the Angus Community Health Partnership (CHP) and sat on the Court of the University of Dundee where he Chaired the Finance and Resources Committee.

He currently Chairs Frontier IP Group PLC which is a London Stock Exchange Alternative Investment Market (AIM) traded Intellectual Property (IP) specialist, is a member of the Management Board of the Caledonia Housing Association (CHA) and is a Trustee of Scotland's Charity Air Ambulance (SCAA).

Andrew has an MA in Economics and Accounting from the University of Edinburgh and is an Associate of the Society of Investment Professionals (ASIP).

Subcommittees: Finance, Audit, Risk and Commercial

Legal and administrative details (continued)

Kevin Rusling
Director of Sue Ryder Direct

With over 20 years of experience in retail, Kevin is currently Chief Operating Officer at the global retailer Mothercare. Kevin's early career at Marks and Spencer gave him excellent grounding in retail, and he went on to lead teams at Walmart and Monsoon Accessorize prior to joining Mothercare to lead the transformation of the business. Kevin's expertise lies in shaping and delivering a strategic vision across challenging, international business portfolios. He brings tremendous energy, drive and exceptional focus, and works with not-for-profit organisations enabling companies from non-retail sectors to benefit from his experience.

Subcommittees: Finance, Audit, Risk and Commercial

Helen Thomson
Chair of Health and Social Care Subcommittee

Helen has over 20 years of experience as a Chief Nurse and Deputy CEO within the NHS. She is a registered nurse and midwife, and also has a number of years of experience as a coach. Upon retiring from the NHS in 2014, she formed her own business offering consultancy and coaching. She is an Associate of the Florence Nightingale Foundation, Non-Executive Director for Leeds Community NHS Trust and a Council Member of the University of Huddersfield. She was also appointed Deputy Lieutenant for West Yorkshire in 2012.

Subcommittees: Health and Social Care



Sue Ryder Chief Medical Director, Dr Paul Perkins and patient.

Auditors
BDO LLP, 55 Baker Street, London, W1U 7EU

Bankers
Lloyds TSB plc, Cornhill, Ipswich, IP1 1DG

Solicitors
Eversheds, Bridgewater Place, Water Lane, Leeds, LS11 5DR
Willans, 28 Imperial Square, Cheltenham, Gloucestershire, GL50 1RH
Gately Legal, Minerv, 29 East Parade, Leeds, LS1 5PS

Investment advisers
CCLA, Senator House, 85 Queen Victoria Street, London, EC4V 4ET

The Executive Leadership Team

Chief Executive
Heidi Travis

Chief Operating Officer (from April 2021)
Chief Financial Officer (until April 2021) **plus Interim Director of Hospices** (from September 2020 until April 2021)
Alan Bowers

Chief Medical Director
Dr Paul Perkins

Company Secretary and General Counsel and Director of Compliance and Risk
Helen Organ

Director of Finance (from April 2021)
Interim Operational Finance Director (from September 2020 until April 2021)
Kirsten Stevens

Director of Fundraising
Caroline Graham

Director of Neurological Services and Scotland (until April 2021)
Pamela Mackenzie

Director of Patient Services and Nursing
Director of Nursing (until April 2021) **plus Interim Director of Hospices** (until September 2020)
Sarah Gigg

Director of People and Corporate Services (from April 2021)
Director of People and Marketing and Communications (until April 2021)
Tracey Taylor-Huckfield

Director of Retail and Estates (from April 2021)

Director of Retail and E-commerce (from June 2020 until April 2021)
Martin Wildsmith

Independent auditor's report

Opinion on the financial statements

In our opinion, the financial statements:

- give a true and fair view of the state of the Group's and of the Parent Charitable Company's affairs as at 31 March 2021 and of the Group's incoming resources and application of resources 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, the Charities and Trustee Investment (Scotland) Act 2005 and regulations 6 and 8 of the Charities Accounts (Scotland) Regulations 2006.

We have audited the financial statements of Sue Ryder ("the Parent Charitable Company") and its subsidiaries ("the Group") for the year ended 31 March 2021 which comprise the Consolidated Statement of Financial Activities, the Consolidated Balance Sheet, the Consolidated Cash Flow Statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

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 believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Independence

We are independent of the Group and the Parent Charitable Company in accordance with the ethical requirements 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.

Conclusions related 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 the Parent Charitable Company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

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

Other information

The Trustees are responsible for the other information. The other information comprises the information included in the Trustees' Annual Report, other than the financial statements and our auditor's report thereon. The other information comprises: the Trustees' Annual Report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Other Companies Act 2006 reporting

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

- the information given in the Trustees' report, which includes the Directors' report and the Strategic report prepared for the purposes of Company Law, for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Strategic report and the Directors' report, included within the Trustees' report, have been prepared in accordance with applicable legal requirements.

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 misstatement in the Strategic report or the Trustees' report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 and the Charities Accounts (Scotland) Regulations 2006 requires us to report to you if, in our opinion;

- proper and adequate accounting records have not been kept by the Parent Charitable Company, or returns adequate for our audit have not been received from branches not visited by us; or
- the Parent Charitable Company financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of Directors' 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 charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the Trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Trustees are responsible for assessing the 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

We have been appointed as auditor under section 44(1)(c) of the Charities and Trustee Investment (Scotland) Act 2005 and under the Companies Act 2006 and report in accordance with the Acts and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due

Independent auditor's report (continued)

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.

Extent to which the audit was capable of detecting irregularities, including fraud

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

We made enquiries of management, and the Board, including:

- how they have identified, evaluated and complied with laws and regulations and whether they were aware of any instances of non-compliance;
- their process for detecting and responding to the risks of fraud and whether they have knowledge of any actual, suspected or alleged fraud; and
- which internal controls have been established to mitigate risks related to fraud or non-compliance with laws and regulations.
- We obtained an understanding of the legal and regulatory frameworks that are applicable to the charity. These include, but are not limited to, compliance with the Companies Act 2006, Charities Act 2011, Charities and Trustee Investment (Scotland) Act 2005, UK GAAP, Charities SORP, fundraising regulations, Gambling Commission regulations and tax legislation.
- In addition, the charity is subject to many other laws and regulations where the consequences of non-compliance could have a material effect on amounts or disclosures in the financial statements, for instance through the imposition of fines or litigation. We identified the following areas as those most likely to have such an effect: employment law, CQC-Care Act and data protection. Auditing standards limit the required audit procedures to identify non-compliance with these laws and regulations to enquiry of Those Charged with Governance and other management and inspection of regulatory and legal correspondence if any.
- We also communicated relevant identified laws and regulations, potential fraud risks and the fact that there were no known matters of significant non-compliance with laws and regulations, to all engagement team members including internal specialists audit teams, and remained alert to any indications of fraud or non-compliance with laws and regulations throughout the audit.
- We considered management's incentives and opportunities for fraudulent manipulation of the financial statements (including revenue recognition and the risk of override of controls), and determined that the principal risks were related to posting inappropriate journal entries to manipulate financial results and management bias in accounting estimates.

Audit response to risks identified

- The Senior Statutory Auditor has assessed and concluded that the engagement team collectively had the appropriate competence and capabilities to identify or recognise non-compliance with laws and regulations.
- We reviewed the financial statement disclosures and tested to supporting documentation to assess compliance with relevant laws and regulations discussed above;
- We made enquiries of the Board, management and internal audit;
- We read minutes of meetings of those charged with governance, and reviewed correspondence with HMRC;
- We reviewed if any Serious Incident Reports submitted to the Charity Commission and performed an assessment of any Whistleblowing matters and
- In addressing the risk of fraud through management override of controls, we tested the appropriateness of journal entries and other adjustments; assessed whether the judgements made in making accounting estimates are indicative of a potential bias; considered completeness of related party transactions; and evaluated the business rationale of any significant transactions that are unusual or outside the normal course of business; and
- We challenged assumptions made by management in their significant accounting estimates in particular in relation to the assumptions related to the allocation of costs including apportionment of support costs, deferral of income, recognition of multi-year grants, accrued legacy income, dilapidations provision, stock provision, depreciation rates for assets, valuation of fixed assets and impairment considerations.
- We compared the result of estimates made in prior years and ensured that the basis of estimation was reasonable and did not lead to material differences to actuals, particularly in relation to dilapidation provisions and legacy accruals.

Our audit procedures were designed to respond to risks of material misstatement in the financial statements, recognising that the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example, forgery, misrepresentations or through collusion. There are inherent limitations in the audit procedures performed and the further removed non-compliance with laws and regulations is from the events and transactions reflected in the financial statements, the less likely we are to become aware of it.

A further description of our responsibilities for the audit of the financial statements is located at the Financial Reporting Council's ("FRC'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, and to the Charitable Company's Trustees, as a body, in accordance with the Charities and Trustee Investment (Scotland) Act 2005. Our audit work has been undertaken so that we might state to the Charitable Company's members and Trustees 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, the Charitable Company's members as a body and the Charitable Company's Trustees as a body, for our audit work, for this report, or for the opinions we have formed.

DocuSigned by:
Heather Wheelhouse
[illegible]

Heather Wheelhouse (Senior Statutory Auditor)
For and on behalf of BDO LLP, statutory auditor
London, UK

Date 16 December 2021

BDO LLP is eligible for appointment as auditor of the charity by virtue of its eligibility for appointment as auditor of a company under section 1212 of the Companies Act 2006.

BDO LLP is a limited liability partnership registered in England and Wales (with registered number OC305127).

Financial statements



Sue Ryder provides palliative support in people's homes.

Accounts for year ended 31 March 2021

Consolidated Statement of Financial Activities, incorporating consolidated income and expenditure account – Year ended 31 March 2021

	Note	Unrestricted funds £000s	Restricted funds £000s	Total 2020–21 £000s	Unrestricted funds (as restated) £000s	Restricted funds (as restated) £000s	Total 2019–20 (as restated) £000s
Income:							
– Donations and legacies	3	21,967	11,194	33,161	3,689	14,968	18,657
– Charitable activities	4	33,703	21,242	54,945	30,974	663	31,637
– Other trading activities	5	19,178	-	19,178	61,530	21	61,551
– Investment income	6	45	-	45	172	-	172
Total income		**74,893**	**32,436**	**107,329**	**96,365**	**15,652**	**112,017**
Expenditure:							
Raising funds							
– Fundraising costs		3,430	-	3,430	5,240	-	5,240
– Retail costs		43,077	-	43,077	58,073	-	58,073
– Investment management costs		75	-	75	37	-	37
Total expenditure on raising funds		**46,582**	**-**	**46,582**	**63,350**	**-**	**63,350**
Charitable activities							
– End-of-life care		(427)	28,072	27,645	19,611	9,503	29,114
– End-of-life care impairment		493	-	493	1,802	-	1,802
End-of-life care total expenditure		**66**	**28,072**	**28,138**	**21,413**	**9,503**	**30,916**
– Long-term neurological care		21,161	281	21,442	18,228	65	18,293
– Long-term neurological care impairment		483	-	483	203	-	203
Long-term neurological care total expenditure		**21,644**	**281**	**21,925**	**18,431**	**65**	**18,496**
– Homecare		1,437	-	1,437	2,488	2	2,490
Homecare total expenditure		**1,437**	**-**	**1,437**	**2,488**	**2**	**2,490**
– International	8	80	-	80	64	-	64
International total expenditure		**80**	**-**	**80**	**64**	**-**	**64**
Total expenditure on charitable activities		**23,227**	**28,353**	**51,580**	**42,396**	**9,570**	**51,966**
Total expenditure on fundraising and charitable activities	7	**69,809**	**28,353**	**98,162**	**105,746**	**9,570**	**115,316**
Net income/(expenditure) for the year		**5,084**	**4,083**	**9,167**	**(9,381)**	**6,082**	**(3,299)**
Gain on disposal of fixed assets		2	-	2	-	-	-
Gains/(loss) on investment assets	11	1,938	-	1,938	(691)	-	(691)
Net income/(expenditure) for the year before transfers		**7,024**	**4,083**	**11,107**	**(10,072)**	**6,082**	**(3,990)**
Transfer between funds	17, 18	2,065	(2,065)	-	4,029	(4,029)	-
Net income/(expenditure) for the year after transfers		**9,089**	**2,018**	**11,107**	**(6,043)**	**2,053**	**(3,990)**
Reconciliation of funds:							
Total funds brought forward		47,747	6,075	53,822	53,790	4,022	57,812
Net movement of funds for the year		**9,089**	**2,018**	**11,107**	**(6,043)**	**2,053**	**(3,990)**
Total funds carried forward as at 31 March 2021		**56,836**	**8,093**	**64,929**	**47,747**	**6,075**	**53,822**

The Statement of Financial Activities includes all gains and losses recognised in the 12 month period.

All amounts relate to continuing activities.

The notes on pages 64 to 94 form part of these financial statements.

Accounts for year ended 31 March 2021 (continued)

Consolidated and Charity balance sheets

Company registration number: 00943228

	Note	Consolidated 31 March 2021 £000s	Consolidated 31 March 2020 (as restated) £000s	Charity 31 March 2021 £000s	Charity 31 March 2020 (as restated) £000s
Fixed assets					
Tangible assets	10	36,923	39,037	36,923	39,037
Freehold properties held for sale	12	9,007	9,500	9,007	9,500
Investments	11	9,980	8,110	9,980	8,110
		55,910	**56,647**	**55,910**	**56,647**
Current assets					
Stocks – new goods for resale		1,208	1,836	49	8
Debtors	13	14,632	14,726	15,825	16,207
Cash at bank and in hand		13,627	4,407	13,127	3,957
		29,467	**20,969**	**29,001**	**20,172**
Creditors: amounts falling due within one year	14	(10,216)	(14,821)	(9,866)	(14,134)
Net current assets		**19,251**	**6,148**	**19,135**	**6,038**
Total assets less current liabilities		**75,161**	**62,795**	**75,045**	**62,685**
Creditors: amounts falling due after one year	15	(7,225)	(6,610)	(7,225)	(6,610)
Provisions for liabilities	16	(3,007)	(2,363)	(2,895)	(2,260)
Long term liabilities and provisions		**(10,232)**	**(8,973)**	**(10,120)**	**(8,870)**
Total net assets		**64,929**	**53,822**	**64,925**	**53,815**
Funds of the Charity					
Income funds					
Unrestricted funds					
Property revaluation reserve	17	11,325	12,357	11,325	12,357
		11,325	**12,357**	**11,325**	**12,357**
Unrestricted general funds	17	45,511	35,390	45,507	35,383
Total unrestricted funds		**56,836**	**47,747**	**56,832**	**47,740**
Restricted funds	18	8,093	6,075	8,093	6,075
Total funds	**(483)**	**64,929**	**53,822**	**64,925**	**53,815**

The notes on pages 64 to 94 form part of these financial statements.
No charity Statement of Financial Activities is presented as permitted by section 408 of the Companies Act 2006.
The charity's surplus for the financial period is £11,110,237 and the income for the charity is £103,020,295.
Approved and authorised for issue by the Council of Trustees on 16 December 2021 and signed on its behalf by

Rima Makarem
Chair

Consolidated cash flow statement

	Note	Consolidated 2020–21 £000s	Consolidated 2019–20 £000s
Cash flows from operating activities			
Net cash provided by operating activities	**25**	**10,640**	**4,389**
Cash flows from investing activities			
Investment income received		6	172
Net receipts from sales of fixed assets held for sale		-	751
Payments to acquire tangible fixed assets	10	(2,285)	(12,103)
Receipts from sale of investments	11	7,524	2,836
Purchase of investments	11	(7,520)	(2,194)
Net cash used in investing activities		**(2,275)**	**(10,538)**
Cash flows from financing activities			
Cash inflows from new borrowing to finance fixed asset development		851	6,167
Net cash provided by financing activities		**851**	**6,167**
Change in cash and cash equivalents during the year		**9,216**	**18**
Cash and cash equivalents at the beginning of the year		**4,407**	**4,423**
Change in cash and cash equivalents due to exchange rate movements		4	(34)
Cash and cash equivalents as at the end of the year		**13,627**	**4,407**

	At start of year	Net cash flows	Acquisition/ disposal of subsidiaries	New finance leases	Fair value movements	Foreign exchange movements	Other non cash changes	At end of year
Analysis of changes in net debt								
Bank and cash	4,407	9,216	-	-	-	4	-	13,627
	4,407	**9,216**	**-**	**-**	**-**	**4**	**-**	**13,627**
Loans falling due within one year	(18)	(235)	-	-	-	-	(162)	(415)
Loans falling due within two to five years	(1,110)	37	-	-	-	-	(5,91)	(1,664)
Loans falling due after five years	(5,500)	(653)	-	-	-	-	(1,298)	(7,451)
	(6,628)	**(851)**	**-**	**-**	**-**	**-**	**(2,051)**	**(9,530)**
Total change in net debt	**(2,221)**	**8,365**	**-**	**-**	**-**	**4**	**(2,051)**	**4,097**

Financial statements

Sue Ryder supporters taking part in a cycle to raise vital funds for our services.

Notes to the accounts

1 Accounting policies

(a) Basis of preparation

The Financial Statements are prepared in accordance and compliance with: (i)FRS 102, the Financial Reporting Standard applicable in the United Kingdom; (ii) Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) 'Charities SORP (FRS 102) (second edition – October 2019)' issued by the Charity Commission; and (iii) Companies Act 2006.

Sue Ryder meets the definition of public benefit entity under FRS102. Monetary values are calculated under the historical cost convention, as modified by the revaluation of investments.

(b) Going concern

The Trustees have not identified any material uncertainties and are not aware of any specific or general event that would place significant doubt on the charity's ability to continue as a going concern.

The effect of the Covid-19 pandemic on our finances has been significant. In response, we developed and launched a number of fundraising campaigns, which combined with local and central government Covid-19 support funding ensured that we could continue with the provision of our charitable activities throughout the year. At the start of the pandemic, management implemented tighter cost and cashflow management controls in order to mitigate the impact of reduced income caused by the pandemic, and these controls remain in place. Our approved budget for the financial year 21–22 is conservative and demonstrates the charity's ability to preserve cash. We closely monitor the cashflow forecast and whilst the ongoing pandemic has made financial forecasting difficult, we continue to navigate the challenges well and have prepared detailed forecasts for the remainder of 2021–22 and beyond.

This forecast and our ongoing assessment of our liquid reserves position forms the basis of our assessment of going concern. Our forecasts take into account the most recent Government announcements on the easing of restrictions, and whilst we have not forecast any further lockdown restrictions, we have factored in a slow return to face to face fundraising events.

In assessing the going concern of the charity, cashflows have been prepared for 12 months from the date of sign off and our forecast has been stress tested to reflect a number of different scenarios around the potential future impact of the pandemic on our operations and the economy. In running a number of different scenarios on our key forecast assumptions, we have included an extreme scenario which models a combination of further national lockdowns in the autumn/winter and reductions in legacy and other fundraising income. As there is little or no correlation between these income streams, this scenario is considered to be very unlikely. We have also given consideration to any potential material uncertainty that could place significant doubt over the use of the going concern basis of accounting for a minimum period of 12 months from the date of approval of these accounts.

Whilst the scenarios modelled would have a significant adverse financial impact, all scenarios demonstrate that we remain in a cash positive position. In carrying out the reverse stress testing, we gained assurance that we would be able to continue as a going concern in the event of the following adverse scenarios, both individually and combined:-

- The closure of our retail shops for three months in Nov/Dec/Jan. This scenario assumes that should this happen, the furlough scheme would be reopened and put in place during any lockdown period.
- Lower than forecast fundraising income: legacies at 70% of budget and all other fundraising at 80%.

The combined scenarios assume that management would not do anything to mitigate against the downsides. In reality, and as proven during the year 2020–21, management response would be swift and expenditure would be tightly controlled in line with any shortfall in income. Spend on discretionary items could be reduced and consideration could be given to reducing the scope of services.

Based on our forecasts and the reverse stress testing scenario analysis, the Trustees have not identified any material uncertainties that would place doubt relating to going concern and therefore consider that the going concern basis of accounting is appropriate in the preparation of the accounts.

(c) Consolidated financial statements

Consolidated financial statements have been prepared in respect of Sue Ryder, its wholly owned trading subsidiaries, Sue Ryder Direct Limited, Woburn Property Investment Company Ltd (dormant) and Sue Ryder Lottery Ltd, and subsidiary charity Duchess of Kent House Charity (dormant) and linked charity Sue Ryder Care (Chantry).

(d) Restricted funds

Restricted funds are those which are subject to specific conditions imposed by donors or grant making organisations.

(e) Unrestricted General Fund

The General Fund is comprised of accumulated net income and expenditure in the Statement of Financial Activities after any transfers between funds.

(f) Designated funds

Designated funds are those which the Trustees have assigned to a particular project or purpose.

(g) Income

All income is included when the charity is entitled to the income, the receipt of funds is probable and the amount can be reliably quantified.

Income for the provision of care services, principally from clinical commissioning groups and local authorities, is recorded on a receivable basis in respect of the services provided.

The NHSE awarded funding to allow the hospices to make available bed capacity and community support from April 2020 to July 2020 and to provide support to people with complex needs in the context of the Covid-19 situation and to provide bed capacity and community support from November 2020 to March 2021 for the same purpose.

Interest receivable is accrued on a day-to-day basis, and other investment income is recognised on receipt. Donations are shown as income on receipt, unless there is earlier evidence of entitlement and the amount can be measured reliably. Legacy income is recognised when there is legal entitlement (from date of probate, or from receipt if earlier), receipt is probable (there are no material uncertainties on the estate) and the amount can be measured reliably (financial information in respect of the estate has been received). A 10% provision is made as an estimate to allow for legal costs and diminution in estate assets. Where legacies have been notified to the charity but these criteria are not fully met, the legacy is treated as a contingent asset and disclosed if material (see note 13).

Income received from grants is recognised when it was awarded and when the terms and conditions of any performance criteria linked to the grant award or stage payments have been met.

Notes to the accounts (continued)

1 Accounting policies (continued)

Support from clinical commissioning groups and local authorities in response to the Covid-19 pandemic was received through the Infection Control Fund (from June 2020), the Rapid Testing Fund (from January 2021) and the Workforce Capacity Fund.

A number of government grants have been made available to support businesses through the pandemic. During the year, the Retail, Hospitality and Leisure Grant Fund (RHLGF) has been utilised to support the charity's retail operations. The level of grants that can be claimed is subject to subsidy control measures which set a limit on the amount that an entity can claim. The Trustees have given due consideration to the guidance provided by The Department of Business, Energy and Industrial Strategy (BEIS) concerning entitlement to these grants. A full review was performed to ensure that the 'turnover' and 'uncovered fixed cost' tests have been met during the period that the guidance relates to. It is therefore considered that a strong case exists to make use of the Covid-19 special allowance available to the charity. This allows an entity to claim up to a maximum of £9m in Government grants above the other allowances of £1.9m that are available under the subsidy control measures. RHLGF income of £3.3m in aggregate has therefore been reflected in these financial statements.

During the year, the Coronavirus Job Retention Scheme (CJRS) has also been utilised. Employee costs have been recognised in full in the financial statements and the CJRS grant income is included in income from legacies and donations.

Income in the charity's wholly owned subsidiaries is included under other trading income. Income is accounted for on an accruals basis. New goods income represents the value of new goods sold after trade discounts and net of value added tax. Tax rebates under Gift Aid are accrued for in accordance with the appropriate Gift Aid rules.

Gifts donated for resale are included as income when they are sold. No amounts are included in the financial statements for services donated by volunteers.

Gift Aid income claimed under the UK retail Gift Aid scheme is estimated and accrued at the point of sale.

(h) Expenditure

All expenditure is accounted for on an accruals basis and grants are recognised when a constructive or actual obligation arises.

Costs are allocated to the cost of raising funds and charitable activities on the basis of direct allocation and apportionment of support costs as detailed in note 7.

Costs of raising funds include fundraising, all retail and property trading activities and the costs of managing the investment portfolio.

Charitable activities include the costs of care provided, grants to the independent Sue Ryder charities abroad and funding for research and service improvement.

Costs of raising funds from trading activities do not include any valuation of donated goods sold (refer to accounting policy (k) Stocks on page 67).

Business rates relief is treated as an absent cost and the charge in the Statement of Financial Activities has been reduced for the period of the relief.

(i) Termination payments

Sue Ryder's policy is to make redundancy payments in line with minimum statutory requirements unless the employee has protected rights from a previous employer.

(j) Fixed assets

Tangible fixed assets are included in the financial statements at cost less depreciation with the exception of freehold land and buildings (refer to note 2(b) Fair value of tangible assets on page 70). Items with a value of £1,000 or more and with a useful life of more than one year are capitalised. Where assets are valued at less than £1,000 but form part of a group of assets (e.g. a computer network) which totals more than £1,000 they are capitalised.

Assets in the course of construction are included in the financial statements at cost of construction. They are depreciated once the asset becomes operational and moved into the category of freehold land and buildings.

Where an asset comprises two or more major components, the components are reviewed and consideration is given to whether they have substantially different useful economic lives which should be depreciated separately.

Management undertake a review of useful economic lives where appropriate. Depreciation is provided to write off assets over their estimated useful lives at the following annual rates:

Asset category	Depreciation rate
Freehold land	Not depreciated
Freehold buildings	2.5% per annum
Leasehold buildings	Over the lesser of the term of the lease or the life of the asset in its current use
Motor vehicles	10% of the original cost
Care centre fixtures and fittings	10%–25% of the original cost
Retail shops fixtures and fittings original cost	25% of the original cost
Computer equipment and software	33.33% of the original cost

Profits or losses on disposal of fixed assets are calculated as proceeds after any legal and other associated costs less the net book value at time of disposal.

Freehold and leasehold properties no longer being used are shown at net realisable value at the point the decision was made to dispose of the asset. Any properties that are being actively marketed at the year end are transferred to current assets, at this point any impairment is recognised.

(k) Stocks

Stocks on new goods are valued at the lower of cost or net realisable value, after making due allowance for obsolete and slow moving items, based on the principle of first in, first out.

Estimating the fair value of donated goods for resale is impractical because of the volume of low-value items received or the absence of detailed stock control systems or records. Donated goods for resale are therefore not recognised on receipt. Instead, the value to the charity of the donated goods sold is recognised as income when sold. The proceeds of sale are categorised as 'Income from other trading activities' in the Statement of Financial Activitiies.

(l) Pension costs

Defined contribution schemes are available to eligible employees with contributions payable by both Sue Ryder and the members. The contributions are charged to expenditure in the year they are payable to the scheme.

Sue Ryder contributes to defined benefit contributory pension schemes on behalf of certain former National Health Service employees

These contributions are fixed by reference to quinquennial valuations by the Government actuary. The contributions are charged to expenditure on the basis of ensuring a level charge over the remaining service lives of employees. Information is not available to identify the surplus or deficit that relate to Sue Ryder, and as a result of this, the scheme is treated as a defined contribution scheme under the provisions of FRS 102.

Notes to the accounts (continued)

(m) Value Added Tax (VAT)

Sue Ryder bears VAT to the extent that there is no recovery in respect of the care centres' expenditure of a revenue or capital nature, other than that recoverable under Section 33D of the VAT Act 1994 as a palliative charity, and only partial recovery in respect of administrative expenditure. Irrecoverable VAT is allocated across the expenses that give rise to the tax.

(n) Investments

Investments are stated at bid value at the Balance Sheet date. Realised and unrealised gains and losses are recorded in the Statement of Financial Activities (SOFA).

(o) Leasing

Plant and machinery/fixtures and fittings

Rentals paid under operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged to expenditure as incurred. Assets held under finance leases are capitalised on project completion and disclosed under tangible fixed assets at their net book value. The capital element of the future payments is treated as a liability and the interest is charged to the Statement of Financial Activities on a straight-line basis.

Property

Rentals paid under operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged to expenditure as incurred.

Property lease premiums are expensed over the primary period of the lease.

The effect of any rent-free period or other lease incentives received is spread over the primary period of the lease.

In October 2020 an amendment was made to FRS102 in respect of the accounting for rent concessions occurring as a direct consequence of the Covid-19 pandemic. Rent concessions provided by landlords in direct response to the Covid-19 pandemic are recognised in the period that benefits from the concession and are not spread over the term of the lease. These concessions only relate to lease payments that were originally due on or before 30 June 2021.

Rent received under operating leases where substantially all of the benefits and risks of ownership remain with the lessee are recognised as income when due.

(p) Taxation

The company is a charity within the meaning of Part 1 of Schedule 6 to the Finance Act 2010. Accordingly the charity is potentially exempt from taxation in respect of income or capital gains within categories covered by Chapter 3 of 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. No tax charge arose in the period.

The subsidiary companies make qualifying donations of all taxable profits to Sue Ryder under deed of covenant, keeping reserves in the subsidiary Sue Ryder Direct above an agreed level. No subsidiary corporation tax charges arise in the accounts.

No provision for deferred tax is made in the subsidiaries' accounts, as in the view of the Trustees, any tax charge in the subsidiaries will be minimal due to the arrangements to gift their taxable profits to the parent charity.

(q) Grants

Grant expenditure

Sue Ryder awarded a grant to support the work of a Sue Ryder organisation overseas. This is recognised when there is a valid expectation by the grantee that the amount will be paid.

(r) Foreign currency transactions

Sue Ryder accounts for foreign currency purchases at the rate prevailing at the time the currency is bought. All other transactions during the year are calculated using the previous month's average rate. Assets and liabilities held in foreign currency at the balance sheet date are valued at the rate prevailing at that date. Differences on exchange are taken to the Statement of Financial Activities.

(s) Debtors and prepayments

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

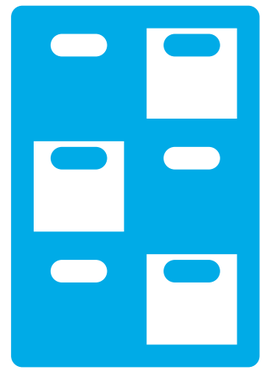
(t) Creditors and provisions

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

(u) Financial instruments

The charity has financial assets and liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.





Notes to the accounts (continued)

2 Accounting estimates and judgements

(a) Accounting estimates and judgements

In preparing these financial statements within the accounting frameworks set out in Note 1(a), the Trustees are required to adopt those accounting policies most appropriate to the charity's circumstances with a view to presenting fairly the charity's financial position. In determining and applying accounting policies, Trustees make estimates and judgements and the matters set out below are considered to be the most important in understanding the judgements that have been involved in preparing the Financial Statements and the uncertainties that could impact the amounts reported.

(b) Fair value of tangible assets

FRS 102 requires that property is held at cost or valuation. The Trustees obtained valuations for property at 1st April 2014 to ensure the carrying value is a reliable estimate. In determining the value of the charity's freehold properties, Trustees have relied on estimates provided by professionally qualified advisers as described in note 10. Trustees considered that historic cost was the most appropriate basis to state the fair value of Thorpe Hall at the time and still consider this to be relevant. All other freehold property is held at deemed cost.

At the year end, an impairment review has been carried out on the two freehold property assets held for resale. The asset values have been impaired to reflect an estimated sales value for each that the Trustees consider to be fair and reasonable as described in note (h) below and in note 7.

(c) Estimation of assets' useful lives

The charge in respect of periodic depreciation is derived from determining an estimate of an asset's expected useful life and the expected residual value at the end of its life. These estimates of lives by asset category are set out in note 1(j). The useful lives and residual values of the charity's assets are determined by management at the time the asset is acquired and reviewed annually for appropriateness. The Trustees determined that the main freehold properties' lives do not need to be altered to reflect their anticipated useful lives taking into account their physical condition, the services being provided from them and the planned maintenance programme.

During the year the freehold properties have been reviewed considering their material constituent parts with consideration to their differing useful economic lives. Any substantial differences between this and the standard depreciation policy would result in the need to change the depreciation of that component. The Trustees do not consider the difference arising to be significant or material enough to make an adjustment for in the financial statements; therefore no adjustment has been made.

(d) Provision for doubtful debts

Provisions have been made against invoiced debts where the collectability of these debts is uncertain. Debts over 12 months old are provided for in full and debts between 4 months and 12 months are provided for at 50% of their value.

(e) Cost allocations

Support costs not directly attributable to a single activity, such as IT, Finance and HR, are allocated to activities using suitable cost drivers for that cost category. Examples of cost drivers used can be found in note 7.

(f) Provision for dilapidations

Dilapidation provisions are calculated using an average dilapidation cost per square foot for all properties vacated during the previous two years. The average cost is applied to the rateable value of all properties in the estate to calculate the expected liability at the end of the lease. The provision is recognised on a straight line basis over the life of the lease and discounted back from the lease end date to the balance sheet date using a rate of 4%.

(g) Provision for slow moving and obsolescent stock

Stock is shown at the lower of cost or net realisable value. Where stock is discounted to less than cost price it is provided for at the lower of cost and net realisable value. Provisions have been made for slow moving and obsolete stock. Slow moving stock over 18 months old is provided for at 75% of cost.

Donated goods for resale are not recognised as stock on the balance sheet on the grounds that the cost of obtaining stock information would be outweighed by any benefit.

(h) Key sources of estimation uncertainty and accounting judgement

At the reporting date the Trustees have reviewed the key sources of estimation uncertainty detailed below and do not consider there to be a significant risk of a significant adjustment in the carrying value of the assets and liabilities in the next financial year. Estimates and judgements are continually evaluated and are based on historical evidence and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Property valuations

CBRE Ltd carried out the valuations of freehold land and buildings in accordance with UK Generally Accepted Accounting Principles (GAAP) and reported on Fair Values for all 12 properties as at 31st March 2014. Underlying this basis of value are two principal approaches. First, to value the property as a trading entity assuming continued use as a care facility. Second, where it was deemed there would be limited or no demand, CBRE valued the property for alternative use assuming vacant possession.

These values have been applied at the transition date to FRS102 of 1st April 2014 for all the freehold properties except for the buildings at Thorpe Hall and are the deemed cost of these properties. Thorpe Hall has been stated at historic cost (plus subsequent additions) which reflects its value in use to the charity and its beneficiaries.

Properties held for resale

At the end of the year two properties were held for resale, Cuerden Hall and Nettlebed. Cuerden Hall is under offer and contracts have been exchanged with a sale price of £1.5m. An impairment of £0.2m was recognised in the 2019–20 annual accounts to reflect the reduction in deemed cost to agreed sale price. A deposit of £200,000 was paid for the property on exchange and contract completion is scheduled for October 2021. No further impairment is considered necessary on Cuerden Hall.

An impairment of £1.5m was recognised in the 2019–20 annual accounts against Nettlebed to reflect the reduction in deemed cost to £8m. During the year a further impairment of £493,000 has been included in the accounts to reflect what is considered to be a fair estimation of sale proceeds based on third party external valuations. Since the year end Nettlebed has been actively marketed for sale and an offer accepted.

Rent concessions

In October 2020 an amendment was made to FRS102 in respect of the accounting for rent concessions occurring as a direct consequence of the Covid-19 pandemic. Rent concessions provided by landlords in direct response to the Covid-19 pandemic are recognised in the period that benefits from the concession and are not spread over the term of the lease. These concessions only relate to lease payments that were originally due on or before 30 June 2021 and the following three conditions must be met:

- The change in lease payments results in revised consideration for the lease that is less than the consideration for the lease immediately preceding the change;
- Any reduction in lease payments affects only payments originally due on or before 30 June 2021; and
- There is no significant change to other terms and conditions of the lease.

In preparing the financial statements for the year ended 31st March 2021 a review was undertaken of all rent concessions offered in direct response to the Covid-19 pandemic. Those concessions that met the criteria amounted to £1,113,842 in the year and have been recognised in the financial statements.

Grant funding

During the year, the Retail, Hospitality and Leisure Grant Fund (RHLGF) has been utilised to support the charity's retail operations. The level of grants that can be claimed is subject to subsidy control measures which set a limit on the amount that an entity can claim. The Trustees have given due consideration to the guidance provided by the Department of Business, Energy and Industrial Strategy (BEIS) concerning entitlement to these grants. A full review was performed to ensure that the 'turnover' and 'uncovered fixed cost' tests have been met during the period that the guidance relates to. It is therefore considered that a strong case exists to make use of the full amount of the Covid-19 special allowance. This allows an entity to claim up to £9m in government grants above the other allowances of £1.9m that are available under the subsidy control measures. RHLGF income has therefore been reflected in these financial statements.







Sue Ryder Occupational Therapist, Helen with service user Maiya.

Notes to the accounts (continued)

3 Income from donations and legacies

	2020–21 £000s	2019–20 £000s
Legacies	8,264	8,860
Donations and other voluntary income	10,747	9,797
Retail, Hospitality and Leisure Grant Fund	3,350	-
Coronavirus Job Retention Scheme	10,800	-
Total	**33,161**	**18,657**

Retail, Hospitality and Leisure Grant funding of £700,000 was received in 2019–20 and is included in note 5 below within 'Shop income from selling donated and bought in goods'.

4 Income from charitable activities

	2020–21 £000s	2019–20 £000s
Provision of end-of-life care:		
– NHS and local authorities	11,412	12,881
– NHSE Covid-19 funding	20,806	-
– NHS and local authorities Covid-19 funding	711	-
– Private care	2	49
– Other	1,384	1,232
	34,315	**14,162**
Provision of long-term neurological care:		
– NHS and local authorities	17,767	13,980
– NHS and local authorities Covid-19 funding	467	-
– Private care	575	570
– Other	229	127
	19,038	**14,677**
Homecare:		
– Local authorities and other commissioners	1,480	2,798
– NHS and local authorities Covid-19 funding	95	-
– Other	17	-
	1,592	**2,798**
Total	**54,945**	**31,637**

5 Income from other trading activities

	2020–21 £000s	2019–20 £000s
Income		
Fundraising events	34	202
Shop income from selling donated and bought in goods	16,996	58,797
Income from Sue Ryder Lottery	1,944	2,458
Property letting and licensing	204	94
Total	**19,178**	**61,551**

6 Investment income

	2020–21 £000s	2019–20 £000s
Dividends	9	141
Bank interest received	36	31
Total	**45**	**172**

7 Expenditure

	Activities undertaken directly £000s	Grant funding of activities £000s	Support costs £000s	Total 2020–21 £000s	Total 2019–20 (as restated) £000s
Charitable activities					
End-of-life care	24,817	-	2,828	27,645	29,114
End of life care impairment	493	-	-	493	1,802
Long-term neurological care	19,305	-	2,137	21,442	18,293
Long-term neurological care impairment	483	-	-	483	203
Homecare	1,259	-	178	1,437	2,490
Support for international	-	80	-	80	64
Total charitable activities	**46,357**	**80**	**5,143**	**51,580**	**51,966**
Raising funds					
Raising funds – fundraising costs	3,192	-	238	3,430	5,240
Raising funds – retail costs	38,230	-	4,847	43,077	58,073
Investment management costs	75	-	-	75	37
Total cost of raising funds	**41,497**	**-**	**5,085**	**46,582**	**63,350**
Total expenditure	**87,854**	**80**	**10,228**	**98,162**	**115,316**

The impairment of fixed assets in 2019–20 relates to two properties. In October 2020, contracts were exchanged on the sale of Cuerden Hall at an agreed price of £1.5m. The sale is due to complete in October 2021. For the second property, an impairment of £1.5m was recognised in the 2019–20 annual accounts against Nettlebed to reflect the reduction in deemed cost to £8m. During the year a further impairment of £493,000 has been included in the accounts to reflect what is considered to be a fair estimation of sale proceeds based on third party external valuations. Since the year end Nettlebed has been actively marketed for sale and an offer accepted.

Notes to the accounts (continued)

7 Expenditure (continued)

Analysis of support costs allocated

2020–21	Total £000s	Central Management and Admin £000s	Finance and Governance £000s	Human Resources £000s	IT £000s	Legal and Property Services £000s	Marketing and Communications £000s
Activity							
End-of-life care	2,828	281	474	522	736	350	465
Long-term neurological care	2,137	213	358	395	556	264	351
Homecare	178	18	30	33	46	22	29
Retail shops	4,847	482	812	895	1,262	599	797
Fundraising	238	24	40	44	62	29	39
Total support costs allocated 2020–21	**10,228**	**1,018**	**1,714**	**1,889**	**2,662**	**1,264**	**1,681**

2019–20	Total £000s	Central Management and Admin £000s	Finance and Governance £000s	Human Resources £000s	IT £000s	Legal and Property Services £000s	Marketing and Communications £000s
Activity							
End-of-life care	3,234	305	607	528	788	419	587
Long-term neurological care	1,826	172	343	298	445	237	331
Homecare	139	13	26	23	34	18	25
Retail shops	5,587	527	1,049	912	1,361	724	1,014
Fundraising	203	19	38	33	50	26	37
Total support costs allocated 2019–20	**10,989**	**1,036**	**2,063**	**1,794**	**2,678**	**1,424**	**1,994**

Support Service	Allocation basis
Central Management and Administration	Income
Finance	Turnover, non directly attributable irrecoverable VAT
Human Resources	Headcount
Legal and Property	Turnover; number of properties
IT Services	Turnover
Marketing and Communications	Turnover

Included within Central Management and Administration costs are governance costs of £320,193 (2019–20 £325,678). These are detailed below:

	2020–21 £000s	2019–20 £000s
Governance		
Staff costs	174	176
Audit, consultancy and corporation tax fees	96	87
Legal and professional fees	44	28
Meetings, travel and associated costs	-	30
Training costs	1	12
Other costs	5	9
Total	**320**	**342**

Auditors fees identified here are those relating to central Charity Governance. Total fees paid to the auditors in the year, including subsidiaries, are broken down further on within this note.

7 Expenditure (continued)

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

	2020–21 £000s	2019–20 £000s
Depreciation	**3,916**	**4,395**
Operating leases:	**10,247**	**12,088**
– Land and buildings	9,539	11,158
– Motor vehicles	463	641
– Other	245	289
Auditors remuneration	**91**	**87**
– Charity	61	66
– Trading subsidiaries	30	21
Other services	**42**	**20**
– Tax compliance	12	5
– Tax advisory	-	15
– Strategic consultancy	30	-
Trustee indemnity insurance	**6**	**5**
Defined contribution pension costs (Note 9)	**2,202**	**2,025**

8 International grant expenditure

An independent Sue Ryder charity operates in the country shown below. The organisation is independent of this charity but bears the name Sue Ryder.

	2020–21 £000s	2019–20 £000s
Grants awarded		
Albania	80	80
Total grants	**80**	**80**
General support, monitoring and administration expenditure	-	(16)
Total international	**80**	**64**

Notes to the accounts (continued)

9 Staff costs

	Consolidated		Charity	
	2020–21 £000s	2019–20 £000s	2020–21 £000s	2019–20 £000s
Wages and salaries	58,403	60,245	53,583	59,354
Social security costs	4,117	4,129	4,064	4,070
Pension costs	2,202	2,025	2,182	2,002
Total	**64,722**	**66,399**	**59,829**	**65,426**

Included within the wages and salaries figure above are the costs of £4,180,358 (2019–20: £4,049,946) for employing agency and contract staff. No remuneration was paid to any Trustee during the period (2019–20: Nil).

Included in wages and salaries are redundancy and termination payments made in the year of £806,641 (2019–20: £558,211). Of this £14,911 was outstanding as at 31st March 2021 (2019–20: £237,027). Sue Ryder's policy is to make redundancy payments in line with minimum statutory requirements unless the employee has protected rights from a previous employer.

During the year, higher paid employees comprised the following:

	2020–21 No.	2019–20 No.
£60,001 – £70,000	16	14
£70,001 – £80,000	9	10
£80,001 – £90,000	2	6
£90,001 – £100,000	3	2
£100,001 – £110,000	2	2
£120,001 – £130,000	1	-
£150,001 – £160,000	1	1

The bandings exclude employers' national insurance and employers pension. Contributions to pension schemes for these employees amounted to £173,792 (2019–20: £161,109). Included in the above figures are members of the Executive Leadership Team (2019–20 includes one individual who was employed on a fixed term contract) as follows:

	2020–21 No.	2019–20 No.
Under £60,000	-	1
£70,001 – £80,000	2	1
£80,001 – £90,000	2	5
£90,001 – £100,000	2	1
£100,001 – £110,000	2	2
£120,001 – £130,000	1	-
£150,001 – £160,000	1	1

9 Staff costs (continued)

Contributions to pension schemes for these employees amounted to £54,947 (2019–20 £50,087). The bandings exclude employers' national insurance and employers pension. The total remuneration for members of the Executive Leadership Team during the year, including employers' national insurance and pension contributions, was £1,179,409 (2019–20: £1,138,228).

Remuneration of key management personnel, including employers' national insurance and pension contributions were £288,207 (2019–20 £272,876) key management personnel are defined as Trustees and the roles of Chief Executive and Chief Financial Officer (commencing March 2020). Prior to March 2020 the role of Finance Director was also considered key management personnel. Note that the key management personnel remuneration in 2019–20 includes an individual who was on a fixed-term contract.

No emoluments are payable to any Trustee and only directly incurred travel expenses are reimbursed. During the year, travel expenses of £nil (2019–20: £4,595) were reimbursed to Trustees (2019–20: 7 Trustees). As permitted by the Articles of Association, the charity has purchased and maintained throughout the year a Management Liability Policy which includes Trustees' and Officers' liability insurance. The charity incurred expenditure of £6,300 in respect of that insurance for the period (2019–20: £5,250).

The average number of employees during the period comprised the following:

	Consolidated			
	Total number of employees		Adjusted for full-time equivalent	
	2020–21 No.	2019–20 No.	2020–21 No.	2019–20 No.
Care services	1,556	1,547	966	979
Retail	1,277	1,383	867	932
Support services	229	210	211	196
Total	**3,062**	**3,140**	**2,044**	**2,107**

	Charity			
	Total number of employees		Adjusted for full-time equivalent	
	2020–21 No.	2019–20 No.	2020–21 No.	2019–20 No.
Care services	1,556	1,547	966	979
Retail	1,245	1,344	835	895
Support services	229	210	211	196
Total	**3,030**	**3,101**	**2,012**	**2,070**

During the year, the number of volunteers donating their services to the charity were:

	Total number of volunteers		Estimation of time donated	
	2020–21 No.	2019–20 No.	2020–21 Hours 000	2019–20 Hours 000
Care services	153	2,199	12	325
Retail	8,375	12,791	348	3,303
Support services	4	14	-	4
Total	**8,532**	**15,004**	**360**	**3,632**

The calculation for volunteer hours for retail is based on actual recorded hours. For health and social care and support services volunteers, it is based on average hours pledged.

Financial statements



Sue Ryder supporters taking part in our virtual Walk to Remember event.

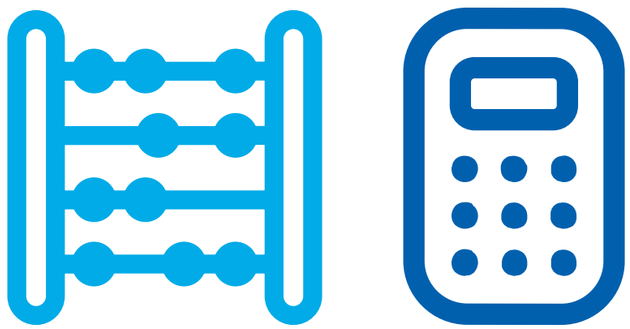
Notes to the accounts (continued)

10 Tangible fixed assets

Consolidated	Leasehold property £'000s	Freehold property £'000s	Assets in the course of construction £'000s	Fixtures, fittings and equipment £'000s	Motor vehicles £'000s	Total £'000s
Cost						
At 1 April 2020	4,022	25,396	10,002	33,922	468	73,810
Additions	88	-	1,084	1,113	-	2,285
Transfer between categories	-	10,553	(10,553)	-	-	-
Transfer to assets for resale	-	(585)	-	-	-	(585)
At 31 March 2021	4,110	35,364	533	35,035	468	75,510
Depreciation						
At 1 April 2020	3,569	3,926	-	26,880	398	34,773
Charge for the year	31	754	-	3,121	10	3,916
Eliminated on disposal	-	-	-	-	-	-
Transfer to assets for resale	-	(102)	-	-	-	(102)
At 31 March 2021	3,600	4,578	-	30,001	408	38,587
NBV						
At 31 March 2021	510	30,786	533	5,034	60	36,923
At 31 March 2020	**453**	**21,470**	**10,002**	**7,042**	**70**	**39,037**

Charity	Leasehold property £'000s	Freehold property £'000s	Assets in the course of construction £'000s	Fixtures, fittings and equipment £'000s	Motor vehicles £'000s	Total £'000s
Cost						
At 1 April 2020	4,022	25,396	10,002	33,585	468	73,473
Additions	88	-	1,084	1,113	-	2,285
Transfer between categories	-	10,553	(10,553)	-	-	-
Transfer to assets for resale	-	(585)	-	-	-	(585)
At 31 March 2021	4,110	35,364	533	34,698	468	75,173
Depreciation						
At 1 April 2020	3,569	3,926	-	26,543	398	34,436
Charge for the year	31	754	-	3,121	10	3,916
Eliminated on disposal	-	-	-	-	-	-
Transfer to assets for resale	-	(102)	-	-	-	(102)
At 31 March 2021	3,600	4,578	-	29,664	408	38,250
NBV						
At 31 March 2021	510	30,786	533	5,034	60	36,923
At 31 March 2020	**453**	**21,470**	**10,002**	**7,042**	**70**	**39,037**

Included in freehold properties is a value of £2,560,000 (2019–20: £2,560,000) relating to freehold land.



Notes to the accounts (continued)

11 Investments

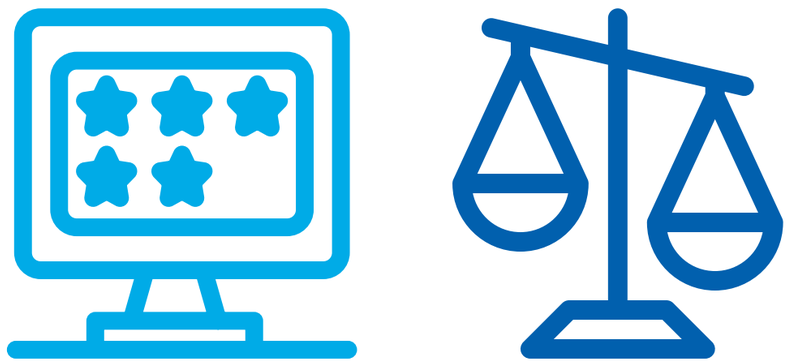
	Consolidated and Charity	
	2020–21 £000s	2019–20 £000s
Funds held with Portfolio managers		
Market value at 1 April 2020	7,075	8,697
Acquisitions at cost	(7,524)	1,196
Proceeds on disposal	-	(2,836)
Net realised investment gains/(losses)	449	(24)
Unrealised investment gains/(losses)	-	(704)
Cash increase at 31 March 2021	-	746
Market value at 31 March 2021	**-**	**7,075**
COIF Charity Funds		
Market value at 1 April 2020	1,035	-
Acquisitions at cost	7,520	998
Unrealised investment gains	1,489	37
Investment fees deducted from portfolio	(64)	-
Market value at 31 March 2021	**9,980**	**1,035**
Total funds invested	**9,980**	**8,110**

The investments are represented by:

	Consolidated and Charity	
	2020–21 £000s	2019–20 £000s
UK equities	-	1,123
Overseas equities	-	2,697
UK fixed interest and gilts	-	1,120
Overseas fixed interest and gilts	-	327
Others	-	987
Cash held for investment purposes	-	821
COIF Charity funds	9,980	1,035
Total	**9,980**	**8,110**

The charity does not have any investment holdings that account for more than 5% of the total portfolio value held with investment managers.

The investment shown above includes an investment of £5 held by the charity in its subsidiary undertaking Sue Ryder Direct Limited and £1 held by the charity in each of its subsidiary undertakings Woburn Property Investment Company Ltd and Sue Ryder Lottery Limited.



Notes to the accounts (continued)

12 Freehold Properties held for resale

	Opening balance	Transferred from tangible fixed assets	Impairment	Sale proceeds	Closing balance
Nettlebed	8,000	-	(493)	-	7,507
Cuerden Hall	1,500	483	(483)	-	1,500
Freehold Properties held for resale	**9,500**	**483**	**(976)**	**-**	**9,007**

At the end of the year two properties were held for resale, Cuerden Hall and Nettlebed. Cuerden Hall is under offer and contracts have been exchanged with a sale price of £1.5m. A deposit of £200,000 was paid for the property on exchange and contract completion is scheduled for October 2021. Since the year end Nettlebed has been actively marketed for sale and an offer accepted.

13 Debtors

	Consolidated		Charity	
	2020–21 £000s	2019–20 £000s	2020–21 £000s	2019–20 £000s
Amounts owed by group undertakings	-	-	1,285	1,582
Debtors for care services	2,677	5,797	2,677	5,797
Accrued income – legacies	6,581	3,658	6,581	3,658
Other debtors	2,740	3,261	2,725	3,169
Prepayments	2,634	2,010	2,557	2,001
	14,632	**14,726**	**15,825**	**16,207**

In addition to the £6.581m (2019–20: £3.658m) of legacy accrued income, there were 31 (2019–20: 29) legacies that have been notified to the charity in the year that have not been valued due to the uncertainty of the amount due. There were also 31 (2019–20: 27) reversionary legacies notified to the charity valued at £1.6m (2019–20: £1.6m) which were not recognised in the Financial Statements due to life tenants.

14 Creditors: amounts falling due within one year

	Consolidated		Charity	
	2020–21 £000s	2019–20 £000s	2020–21 £000s	2019–20 £000s
Trade creditors	2,059	2,726	1,946	2,380
Other creditors	430	470	430	470
Amounts payable under loans due	254	18	254	18
Accruals	4,277	5,015	4,178	4,844
Deferred income	2,303	5,552	2,165	5,382
Other taxes and social security	893	1,040	893	1,040
	10,216	**14,821**	**9,866**	**14,134**

Income is deferred where it has been invoiced or received in advance, and is for the provision of goods and services after the year end.

14 Creditors: amounts falling due within one year (continued)

Movements in deferred income	Consolidated		Charity	
	2020–21 £000s	2019–20 £000s	2020–21 £000s	2019–20 £000s
Opening balance	5,552	1,985	5,382	1,838
Opening balance released	(5,552)	(1,985)	(5,382)	(1,838)
Deferred in the year	2,303	5,552	2,165	5,382
Movement	(3,249)	3,567	(3,217)	3,544
Closing balance	**2,303**	**5,552**	**2,165**	**5,382**

15 Creditors: amounts falling due after one year

	Consolidated		Charity	
	2020–21 £000s	2019–20 £000s	2020–21 £000s	2019–20 £000s
Amounts payable under loans due within 2 to 5 years	1,073	1,110	1,073	1,110
Amounts payable under loans due in more than five years	6,152	5,500	6,152	5,500
	7,225	**6,610**	**7,225**	**6,610**

The charity has a bank loan which has a balance at the end of the year of £7,479,360 (2019–20: £6,628,720) which is secured against freehold property owned by the charity with a total net book value of £10,897,423. The loan interest is repayable on the balance outstanding over the term of the loan which is 25 years. Under the terms of the loan, capital repayments commenced in March 2021 and the loan may be repaid in advance of the end of the term. The interest rate on the loan outstanding as at 31 March 2021 is 2.20% (2019–20: 2.60%) which represents an interest rate of 2.1% plus Bank of England base rate.

16 Provisions for liabilities

	Consolidated		Charity	
	2020–21 £000s	2019–20 £000s	2020–21 £000s	2019–20 £000s
Provisions for property dilapidations	3,007	2,363	2,895	2,260
	3,007	**2,363**	**2,895**	**2,260**

Movements in provision for property dilapidations	Consolidated		Charity	
	2020–21 £000s	2019–20 £000s	2020–21 £000s	2019–20 £000s
Opening balance	2,363	2,036	2,260	1,944
Increase in provision	644	327	635	316
Provision for property dilapidations	**3,007**	**2,363**	**2,895**	**2,260**

Dilapidations are provided for against the initial term of a property lease with the expectation that, should the lease not be extended, dilapidation costs will become payable after the termination of the lease and after negotiations with the landlord have been concluded.

Notes to the accounts (continued)

17 Unrestricted funds

Year ended 31 March 2021	Balance at 31 March 2020 £000s	Income £000s	Expenditure £000s	Transferred between funds £000s	Transferred from restricted £000s	Unrealised gains and losses £000s	Balance at 31 March 2021 £000s
Unrestricted funds							
Revaluation reserve	12,357	-	-	(1,032)	-	-	11,325
General funds	35,386	68,394	(63,308)	1,032	2,065	1,938	45,507
Subsidiary's retained funds	4	6,501	(6,501)	-	-	-	4
Total unrestricted funds	**47,747**	**74,895**	**(69,809)**	**-**	**2,065**	**1,938**	**56,836**

The transfer from restricted funds relates to expenditure against projects restricted in previous years for which service provision requirements have now been fully met. The total includes the following transfers: Dee View Court capital appeal – £270,409; Neurological Centre for Lancashire capital appeal – £680,699; Community services at Leckhampton Court Hospice – £166,314; Thorpe Hall Hospice at Home services – £252,294; and Community services at Manorlands Hospice – £252,294.

Year ended 31 March 2020	Balance at 31 March 2019 £000s	Income £000s	Expenditure £000s	Transferred between funds £000s	Transferred from restricted £000s	Unrealised gains and losses £000s	Balance at 31 March 2020 £000s
Unrestricted funds							
General funds							
Revaluation reserve	14,587	-		(2,230)	-		12,357
General funds	38,699	84,946	(94,327)	2,730	4,029	(691)	35,386
Subsidiary's retained funds	4	11,419	(11,419)	-	-	-	4
Total general funds	**53,290**	**96,365**	**(105,746)**	**500**	**4,029**	**(691)**	**47,747**
Designated reserves	**500**	**-**	**-**	**(500)**	**-**	**-**	**-**
Total unrestricted funds	**53,790**	**96,365**	**(105,746)**	**-**	**4,029**	**(691)**	**47,747**

18 Restricted funds

The income funds of the Group and charity include restricted funds comprising the following:

Year ended 31 March 2021	Balance at 31 March 2020 £000s	Income £000s	Expenditure £000s	Transfers note 18 £000s	Balance at 31 March 2021 £000s
Funds held at care centres and centrally	5,048	11,336	(7,535)	(1,119)	7,730
Patient rights training	30	-	-	-	30
Scottish Government training	16	23	-	5	44
Dee View capital appeal	-	270	-	(270)	-
NHSE Covid-19 funding	-	20,806	(20,806)	-	-
Lancashire Neuro Centre Appeal	981	1	(12)	(681)	289
Total group restricted funds	**6,075**	**32,436**	**(28,353)**	**(2,065)**	**8,093**

The Lancashire Neuro Centre Appeal is the total of funds generated for the project to build Sue Ryder Neurological Care Centre Lancashire, which opened in April 2020. Included in transfers out of funds held centrally in the year were £166,314 for community services at Leckhampton, £252,294 for Thorpe Hall Hospice at Home services and £252,294 for community services at Manorlands. The funds held at care centres and centrally of £7,730,790 (2019–20 £5,047,807) comprise the unexpended balances of donations and grants held on trust for specific projects. Included in the balance of £7,730,790 are unexpended legacies for the following hospices: Leckhampton £2,720,000, Wheatfields £1,559,103, St Johns £1,170,180 and Manorlands £726,358.

Year ended 31 March 2020	Balance at 31 March 2019 £000s	Income £000s	Expenditure £000s	Transfers note 18 £000s	Balance at 31 March 2020 £000s
Funds held at care centres and centrally	1,963	13,890	(9,545)	(1,260)	5,048
Big Lottery 5R's Programme Dee View & Chantry	-	23	-	(23)	-
Dee View Capital Appeal	2,001	717	-	(2,718)	-
Patient rights training	48	30	-	(48)	30
Scottish Government training	-	21	(25)	20	16
Lancashire Neuro Centre Appeal	10	971	-	-	981
Total group restricted funds	**4,022**	**15,652**	**(9,570)**	**(4,029)**	**6,075**

Notes to the accounts (continued)

19 Analysis of net assets across funds

Consolidated	Unrestricted funds £000s	Restricted funds £000s	Total funds (as restated) £000s
Fund balances at 31 March 2021 are represented by:			
Tangible fixed assets	36,923	-	36,923
Freehold properties held for resale	9,007	-	9,007
Investments	9,980	-	9,980
Current assets	21,374	8,093	29,467
Current liabilities	(10,216)	-	(10,216)
Provision for liabilities	(3,007)	-	(3,007)
Long term liabilities	(7,225)	-	(7,225)
Total net assets	**56,836**	**8,093**	**64,929**

Consolidated	Unrestricted funds £000s	Restricted funds £000s	Total funds (as restated) £000s
Fund balances at 31 March 2020 are represented by:			
Tangible fixed assets	39,037	-	39,037
Freehold properties held for resale	9,500	-	9,500
Investments	8,110	-	8,110
Current assets	14,894	6,075	20,969
Current liabilities	(14,821)	-	(14,821)
Provision for liabilities	(2,363)	-	(2,363)
Long term liabilities	(6,610)	-	(6,610)
Total net assets	**47,747**	**6,075**	**53,822**

Charity	Unrestricted funds £000s	Restricted funds £000s	Total funds (as restated) £000s
Fund balances at 31 March 2021 are represented by:			
Tangible fixed assets	36,923	-	36,923
Freehold properties held for resale	9,007	-	9,007
Investments	9,980	-	9,980
Current assets	20,908	8,093	29,001
Current liabilities	(9,866)	-	(9,866)
Provision for liabilities	(2,895)	-	(2,895)
Long term liabilities	(7,225)	-	(7,225)
Total net assets	**56,832**	**8,093**	**64,925**

Charity	Unrestricted funds £000s	Restricted funds £000s	Total funds (as restated) £000s
Fund balances at 31 March 2020 are represented by:			
Tangible fixed assets	39,037	-	39,037
Freehold properties held for resale	9,500	-	9,500
Investments	8,110	-	8,110
Current assets	14,097	6,075	20,172
Current liabilities	(14,134)	-	(14,134)
Provision for liabilities	(2,260)	-	(2,260)
Long term liabilities	(6,610)	-	(6,610)
Total net assets	**47,740**	**6,075**	**53,815**

20 Pension costs

(a) Defined contribution schemes of Sue Ryder

A defined contribution group pension scheme was introduced with effect from 1st December 1992, administered by Equitable Life. This scheme is now closed although some members have opted to leave their benefits with Equitable Life. Following the closure of the Equitable Life scheme in October 2001, personal pension plan facilities were arranged with pension providers, currently Zurich, into which the charity pays matched contributions up to a maximum of 5% of pensionable pay for eligible employees who choose to join. From 1 August 2013, eligible Sue Ryder staff not already enrolled in a pension scheme were automatically enrolled into The People's Pension provided by B&CE. The Charity pays a matched contribution into the scheme in accordance with the auto-enrolment requirements.

(b) National Health Service pension scheme

Sue Ryder also contributes to a defined benefit contributory pension scheme on behalf of certain former National Health Service employees. These contributions are fixed by reference to quinquennial valuations by the Government actuary which is currently 14.38% (2019–20: 14.38%) of earnings. The latest available report relates to the period ending 31st March 2016. It is not possible to identify the surplus or deficit that relates to Sue Ryder and therefore this scheme is treated as a defined contribution scheme under FRS 102, with costs recognised in accordance with contributions payable.

21 Lease obligations

	31 March 2020–21 £000s	31 March 2019–20 £000s
Consolidated operating leases:		
Land and buildings		
Total minimum commitments which expire:		
Within one year	9,397	11,246
In the second to fifth years inclusive	23,793	28,024
After more than five years	2,542	8,585
Total minimum commitment	**35,732**	**47,855**
Other		
Total minimum commitments due:		
Within one year	529	654
In the second to fifth years inclusive	504	845
Total minimum commitment	**1,033**	**1499**
Total	**36,765**	**49,354**

Notes to the accounts (continued)

22 Capital and other commitments

Sue Ryder Direct Limited has outstanding foreign currency commitments of USD $1,299,370 (2019–20: $1,001,380) which are due to mature within 12 months.

During the year work continued on the construction of the Sue Ryder Neurological Care Centre Lancashire. Construction completed and the site was open and operational in April 2020. The outstanding contracted build costs as at 31st March 2021 were £130,289 which represents the final retention balance (2019–20: £708,246). At the year end, a final balance of £221,611 was also due against outstanding build costs which are approved but not yet contracted relating to the Sue Ryder Dee View Aberdeen centre.

23 Prior period adjustments

Two Prior Period Adjustments ("PPA's") have been made in these financial statements. Both relate to the classification of amounts relating to two properties, Cuerden Hall and Nettlebed which affect the presentation within the Statement of Financial Activities and the Balance Sheet. Neither of the two errors identified affect the retained result or reserves for either the current year or previous period.

[1] In the consolidated financial statements for the year ended 31 March 2020, two properties with a value of £11,505 were reclassified from tangible fixed assets to current assets, held for resale and were impaired based upon the expected sale values. There is no concept within UKGAAP or the Charity SORP for freehold properties held for resale within current assets and as such the properties have been reclassed in the current and comparative period to be shown within tangible fixed assets.

[2] The impairment charge of £2,005 relating to the properties above was shown as a separate line item on the face of the Statement of Activities and noted as "other expenditure." This treatment was not in line with the provisions of the Charity SORP and as such the amounts have been reclassed in the comparative period to charitable activities.

24 Related party disclosures

There are a number of independent charities operating in various countries which share the main objectives of Sue Ryder. The charity awards grants to these entities as shown in note 8.

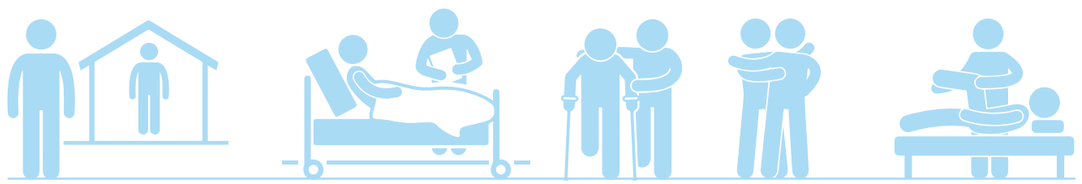
The financial statements of the Group consolidate the results of its 100% subsidiary companies, Sue Ryder Direct Limited, Sue Ryder Lottery Ltd and Woburn Property Investment Company Limited, and subsidiary charity Duchess of Kent House Charity. The Woburn Property Investment Company Limited is dormant and has not traded during the year. The Duchess of Kent House Charity is dormant and within the next 12 months the Trustees intend to wind up the charity.

	2020–21 £000s	2019–20 £000s
The following amounts are due to the charity from its subsidiary undertakings:		
Sue Ryder Direct Limited	978	1334
Sue Ryder Lottery Limited	299	240
Woburn Property Investment Company Limited	7	7
During the year the following transactions took place between the charity and its subsidiary undertakings:		
The transfer under Gift Aid of the trading profits of Sue Ryder Direct Limited	46	49
The transfer under Gift Aid of the trading profits of Sue Ryder Lottery Limited	1,678	2,192
The recharge of costs associated to the use of the charity's shops for trading by Sue Ryder Direct Limited	468	711
Commission charged to the charity by Sue Ryder Direct Limited as agent in regards the Retail Gift Aid scheme	83	277

All transaction that occurred during the year between the charity and its subsidiary undertakings were at arms length.

25 Cash flows from operating activities net cash provided by operating activities

	Consolidated	
	2020–21 £000s	2019–20 £000s
Net income/(expenditure) for the reporting period as per the Statement of Financial Activities:	11,107	(3,990)
Add back depreciation (note 10)	3,916	4,395
Increase/(decrease) in investment cash holding	-	(773)
Investment fees deducted from portfolios	59	-
Loss on foreign currency held	4	34
Dividend and interest received from investments	(9)	(172)
Loss on impairment of fixed assets	976	2,005
(Gain)/loss on the sale of investment assets	(1,938)	691
Decrease in stocks	628	556
Decrease/(increase) in debtors	94	(2,545)
(Increase)/decrease in creditors	(4,841)	3,861
Increase in provisions for liabilities	644	327
Net cash provided by operating activities	**10,640**	**4,389**



26 Net income from trading activities of subsidiaries

Sue Ryder has four wholly owned subsidiaries which are incorporated in the UK. The principal activities of the subsidiary Sue Ryder Direct Limited are the sale of new goods and the running of the donated goods Gift Aid scheme. The principal activity of the subsidiary Sue Ryder Lottery Limited is the running of the Sue Ryder Lottery and it holds the Sue Ryder gambling licence. The companies gift their taxable profits to Sue Ryder. Woburn Property Investment Company Limited and Duchess of Kent House Charity are now dormant.

There was no activity during the current or previous year for Woburn Property Investment Company Limited or the Duchess of Kent House Charity. Within the next 12 months, the Trustees intend to wind up the Duchess of Kent House Charity. This means that the accounts were prepared in line with FRS 102 but not as a going concern.

The results for the current and prior year were:	Sue Ryder Direct Ltd	Sue Ryder Lottery Ltd	Sue Ryder Direct Ltd	Sue Ryder Lottery Ltd
Company number	00889743	09479300	00889743	09479300
	2020–21 £000s	2020–21 £000s	2019–20 £000s	2019–20 £000s
Turnover	4,557	1,944	8,959	2,458
Cost of sales	(2,726)	(253)	(6,327)	(256)
Gross profit	**1,831**	**1,691**	**2,632**	**2,202**
Other expenses	(1,785)	(13)	(2,583)	(12)
Profit on ordinary activities before tax	46	1,678	49	2,190
Interest received	-	-	-	2
Tax on profit on ordinary activities	-	-	-	-
Profit on ordinary activities after tax	46	1,678	49	2,192
Qualifying charitable donation	(46)	(1,678)	(49)	(2,192)
Retained profit for the period	**-**	**-**	**-**	**-**
Tangible fixed assets	-	-	2	-
Net current assets	12	-	10	-
Total net assets	12	-	12	-
Share capital	-	-	-	-
Profit and loss account	12	-	12	-
Shareholder's funds	**12**	**-**	**12**	**-**

A subsidiary charity exists, Sue Ryder Care (Chantry), to administer a permanent endowment passed to Sue Ryder by the Charity Commission. The registered office for all subsidiaries is Kings House, King Street, Sudbury, Suffolk CO10 2ED.



Sue Ryder's Online Bereavement Support makes it easy to connect with the right support.

Recognition of our high value supporters

Although we can't mention everyone who has made our work possible, we'd like to recognise the following donors' significant support this year.

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– Berkshire Community Foundation
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– Dudley and Geoffrey Cox Charitable Trust
– Ennismore Foundation
– George Ayres Benevolent Trust
– Gloucestershire Community Foundation
– Ina Scott Sutherland Charitable Foundation
– Lady Ryder of Warsaw Memorial Trust
– Montal Charitable Trust
– Murdoch Forrest Charitable Trust
– Newbury Cancer Care
– P & G Charitable Trust
– Potton Consolidated Charity
– St John's Hospital Trust
– Summerfield Charitable Trust
– The Adrian Swire Charitable Trust
– The Albert Hunt Trust
– The Aman Kapila Memorial Fund
– The Anthony (Tony) Lane Foundation
– The Arnold Burton 1998 Charitable Trust
– The Christopher Laing Foundation
– The Connolly Foundation
– The Coulthurst Trust
– The David Brownlow Charitable Foundation
– The David Brownlow Charitable Trust
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– The Panacea Charitable Trust
– The Panacea Charitable Trust
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– The Sandra Charitable Trust
– The Swire Charitable Trust
– The Wolfson Foundation

> "Every aspect of Sue Ryder's work is reliant on voluntary donations to continue. Donations from trusts and major donors are instrumental in helping us provide expert palliative, neurological and bereavement support to people who need it."

Organisations:

– Allstone Ltd
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Individuals:

– Alex Scott
– Barbara Gill, in memory of Ray Gill
– Connie Johnstone
– David Coe
– Emma Garrett and the Challenge 51 group, in memory of Richard Garrett
– Etty Mallett, in memory of Andrew Mallett
– Gareth & Catherine Voyle
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– Sally Wright
– Sarah and Andy Norman
– Sheila MacNeil
– Stephen Richardson
– The family of June Cox
– The relatives of Pearl Odell
– Trevor Garlick
– Zachery Zensburg, on behalf of Robin John Adcroft

Thank you also to the donors who wished to remain anonymous.



Pets as Therapy dogs brighten up the days of our service users and their families.

There when it matters

Sue Ryder supports people through the most difficult times of their lives. For over 65 years our doctors, nurses and carers have given people the compassion and expert care they need to help them live the best life they possibly can.

We take the time to understand what's important to people and give them choice and control over their care. This might be providing care for someone at the end of their life, in our hospices or at home. Or helping someone manage their grief when they've lost a loved one. Or providing specialist care, rehabilitation or support to someone with a neurological condition.

We want to provide more care for more people when it really matters. We see a future where our palliative and neurological care reaches more communities; where we can help more people begin to cope with bereavement; and where everyone can access the quality of care they deserve.

For more information about Sue Ryder

call: **0808 164 4572**
email: **info@sueryder.org**
visit: **sueryder.org**

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Sue Ryder, 183 Eversholt Street, London NW1 1BU

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palliative, neurological and bereavement support

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