



St Peter & St James Hospice

Hospice care in the heart of Sussex

St Peter & St James Charitable Trust

Annual Report and Consolidated Financial Statements

Year ended 31 March 2024

Charity number 1056114

Company number 3204919

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Introduction from the Chief Executive and Chair

St Peter & St James Hospice provides specialist palliative and end-of-life care to our community. Our mission is to support patients and their families through some of the most challenging times of their lives, with dignity, comfort, and compassion. This report reflects our ongoing commitment to excellence in care, transparency in our operations, and continuous quality improvement.

Overview of Services

St Peter & St James Hospice offers a range of services including inpatient care, community support and bereavement services. Our multidisciplinary team works tirelessly to tailor care to individual needs, providing not only medical and nursing care but also emotional, psychological, and spiritual support.

Financial Challenges

Hospices across the UK, including ours, face significant financial challenges. Unlike NHS services, hospices rely heavily on charitable donations, fundraising efforts, and community support to cover most of our operating costs. The precarious financial position in which we find ourselves - along with many other hospices across the country - is exacerbated by the increasing demand for hospice services, coupled with rising operational costs and the economic uncertainties that impact fundraising activities.

In the past year, we witnessed a shortfall in our funding, which has put immense pressure on our resources. Despite these challenges, our commitment to quality and patient-centred care remains unwavering and we continually strive to deliver care to the highest standards.

Commitment to Quality

This report highlights the achievements of the past year, the challenges we faced, and our plans for the next financial year. Key areas of focus include:

- 1. Clinical Effectiveness**

Continuous evaluation and improvement of our practice to ensure the highest standards of care.

- 2. Patient Experience**

Listening to our patients and their families to understand their needs and improve experience.

- 3. Patient Safety**

Enhancing protocols to ensure the safety and well-being of our patients.

Looking Ahead

We are actively seeking new funding opportunities, engaging with our community, and advocating for greater governmental support to ensure the sustainability of our services. It is through the collective efforts of our staff, volunteers, supporters, and the community that we can continue to provide essential care to those in need.

We are working with other hospices in our local area to ensure we capitalise on opportunities to maximise efficiencies, generate cost savings, and make the case to the NHS for fair funding, commensurate with the services we provide.

Acknowledgements

We extend our heartfelt gratitude to our staff, volunteers, and supporters. Their dedication and generosity are the cornerstones of our hospice. Together, we can navigate these financial challenges and strive to deliver the highest quality of care.



M Powell

Dr Martin Powell
Chief Executive



H Creamer

Harriet Creamer
Chair

Our Mission

St Peter & St James Hospice provides expert care to adults living with a life-limiting illness in our community. Our support extends to friends and families too. Our community includes Burgess Hill, Haywards Heath, Lewes, Uckfield and everywhere in between.

We support people to live and die well, according to what matters most to them. Our mission is to provide the best possible care, in the right place, at the right time, to everyone who needs us. Our workforce is committed to excellence in all they do.

Our Values

Our values are at the heart of our organisation and define who we are, how we work, and what we believe in and stand for:

Compassion	We show everyone empathy, kindness, and respect.
Integrity	We do the right thing, no matter how challenging.
Accountability	We take responsibility for our actions and outcomes.
Excellence	We strive to be outstanding and aim to exceed expectations.
Inclusivity	We welcome and respect everyone.

Our Strategy

People affected by life-limiting illness are central to our cause, and our strategy is designed to ensure they receive the best possible care, in the right place, at the right time. To achieve this, we need a skilled workforce which is committed to excellence and prepared to deliver care and support to everyone who needs us.

We have adopted a culture of continuous improvement, striving for excellence and will remain agile, professional and responsive. We cannot do this without financial stability, clear operating models and effective collaboration with all our stakeholders.

While we focus on our impact in the local community, we must also face the crisis of climate change. As an organisation we have a duty to do what we can to reduce our impact on the environment, therefore we have a goal of net zero emissions by 2030.

Our strategic goals for 2022 – 2025 are:



Overview of Services

2023-2024 Achievements

The clinical teams worked hard to expand our reach, and this led to a significant rise in the support we provided to patients and carers during the last year. We have improved the support we give to carers by engaging with external stakeholders and creating a Carers Coordinator role, resulting in more people using our Living Well Centre.

Over the last year, we focused on optimising our in-patient resources, creating a specific 'turn-around' bed, which reduced the time it took to admit patients, and we experienced a 28% increase in the number of occupied bed days. By changing how we work in the community team, we were able to meet the growing demand for palliative care in our local area, ensuring that more people who need our support receive it.

Indicator	2022 - 2023	2023 - 2024	Increase
New Patient Referrals	688	747	9%
Total Patients Supported	864	912	6%
Non-patients Supported	174	233	34%
Occupied Bed Days	1955	2501	28%
Bereavement Clients	97	114	18%
Community Patients	693	858	24%
Preferred Place of Death Recorded	636	642	1%

Inpatient Unit

This year, we cared for 161 patients with complex specialist palliative care needs on our Inpatient Unit (IPU). We hired more Registered Nurses as our activity and occupancy rate increased to 85%, compared to 67% last year. Our average stay length also increased from 11.2 to 14.9 days.

Community Services

We support patients in community settings (including care homes), with 676 referrals this year. Our therapies service, which works with the IPU and Community, has seen 215 referrals, more than double the number from last year. The overall data indicates a consistent increase in the reach of our hospice clinical services over the last two years, reflecting the work we have done to reform and re-establish our provision after a period of change.

Supportive Care Services

Supportive Care Services have expanded, demonstrated in the table below which shows the increase in referral rates this year. We offer our counselling service to patients, carers and the bereaved, and from November 2023, we extended the service to children who are affected by the diagnosis, death, and bereavement of any of our patients. We have more group sessions at the Living Well Centre, which help patients in various ways such as peer support, self-care, meaningful activity, and education. We also offer individual sessions, which include Life Stories and Song Writing.

Our Carers Support service is reaching more people in the community and all its services are growing. There are currently three services within Carers Support, and we are planning to add two more activities soon, a Saturday crafting session and a gardening group, to help the carers in our community.

Our Welfare Advisor helps with various practical issues such as finance, housing, assistive devices, and transport. They also offer after-death support such as funeral arrangements.

Our Complementary Therapy service provides additional symptom relief. The Complementary Therapist Co-Ordinator joined us in May 2023 and has four volunteers who offer massage, aromatherapy, reiki, and reflexology. Two more volunteers, including an acupuncturist, will join the team soon.

Team	2022-2023	2023-2024	Increase
Counselling	154	266	73%
Living Well Centre	58	120	107%
Carers Support	3	69	2200%
Welfare Support	259	287	11%
Complementary Therapy	10	85	750%

Quality and Safety

We regularly review our processes to make sure all aspects of governance are strong and efficient. Our Quality and Safety Committee has an experienced Trustee as its Chair and plays a key role in assuring the Board of the quality and performance of our clinical services.

This year, we conducted a major review of our clinical governance structure to make sure that our clinical services follow safe, effective, and evidence-based practice.

We revised our Clinical Risk and Effectiveness Group (CREG) to oversee our patient outcomes, clinical risks, programme of Clinical Audit, Research, and Quality Improvement Priorities (QIPs). The Quality and Safety Committee has analysed our safety data and narrative in detail, and annual clinical governance reports also provide a comprehensive assurance process of safe and effective care.

Clinical Audit

The hospice has revitalised our programme of clinical and assurance audits which are overseen by the CREG as summarised below:

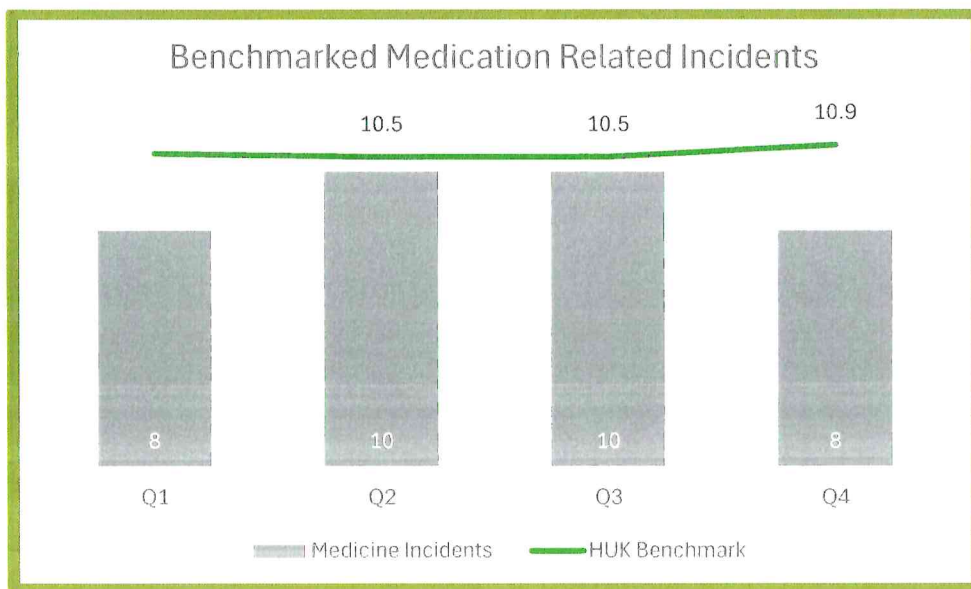
Completed Assurance Audit	Overall Compliance	Date	Improvement Actions
Safeguarding	Compliant	October 2023	Review the Designated Safeguarding Officer Role
Falls Risk Assessments	81%	November 2023	Introduce Falls Policy and further develop falls training. Introduce baseline lying and standing blood pressure monitoring. Introduce guidance on documentation of falls risk assessment and post-fall clinical review.
Controlled Drugs (CD) Audit	97.4%	November 2023	Introduce procurement SOP
Non-CD Audit	93%	February 2024	Standard operating procedures developed; prescription chart audit introduced.
Integrated Palliative Care Outcome Scale (iPOS) Audit	Variable	February 2024	Additional training introduced and rolled out to raise awareness and engagement.
Controlled Drugs Accountable Officer (CDAO) Audit	100%	February 2024	Continue to be vigilant and monitor any legislative changes.
Prescription charts audit	60%	March 2024	Record weight, create a list of agreed abbreviations and add to the SOP. Create list of names and signatures for prescribers.
Hand hygiene audit	95%	March 2024	Posters displayed and additional training provided.
Annual Infection control Audit	92%	July 2023	Action progress monitored via the monthly IPC working group.

Patient Safety Indicators

Senior clinicians examine all clinical incidents and report them to our Quality and Safety Committee.

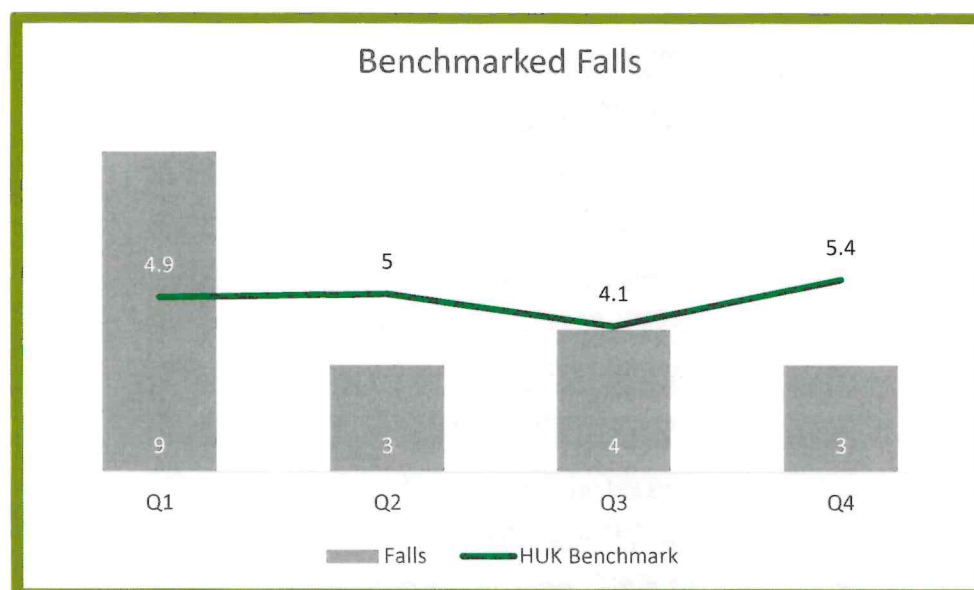
Medicines Management

The Medication Management Safety and Quality Group includes members of staff from all disciplines across our clinical services and its Terms of Reference (ToR) are updated every year. As part of our focus on patient safety, we introduced Medication Safety Officer (MSO) and Medical Devices Safety Officer (MDSO) roles. The Controlled Drugs Accountable Officer (CDAO) reports benchmarking data to Hospice UK and the chart below shows the number of reported incidents compared to hospices with similar bed capacity:



Falls

We monitor all falls in our clinical services. The table below shows the falls that were reported compared to the HUK benchmark for reporting year 2023/24:



The Rehabilitation Lead has delivered dynamic risk assessment training to 80% of staff who work with patients, which has increased their confidence, especially those new to Specialist Palliative Care. The remaining 20% will attend the sessions arranged in the early part of the new financial year. The dynamic risk assessment principles in specialist palliative care, where patient needs change quickly, support a safety culture and practice that enable staff to quickly spot, assess and act on risks in a changing environment.

Staff are trained by our Rehabilitation Lead in the Rehabilitative Palliative Care (RPC) approach to help patients reach their mobility goals, while managing risk.

Pressure Ulcers

We report and analyse all pressure ulcers at our weekly incident meeting. In this year, the hospice has taken these actions to lower the frequency and improve the management of pressure ulcers:

- Reinforced the role of the Wound Link Nurse on the IPU.
- Arranged additional training from the Tissue Viability Nurse (TVN) on pressure and moisture damage, with examples of suitable dressings and best practice care plans to be included in the training packages.
- Wound Link Nurse providing frequent training sessions to ensure all staff on the IPU have attended at least one session.

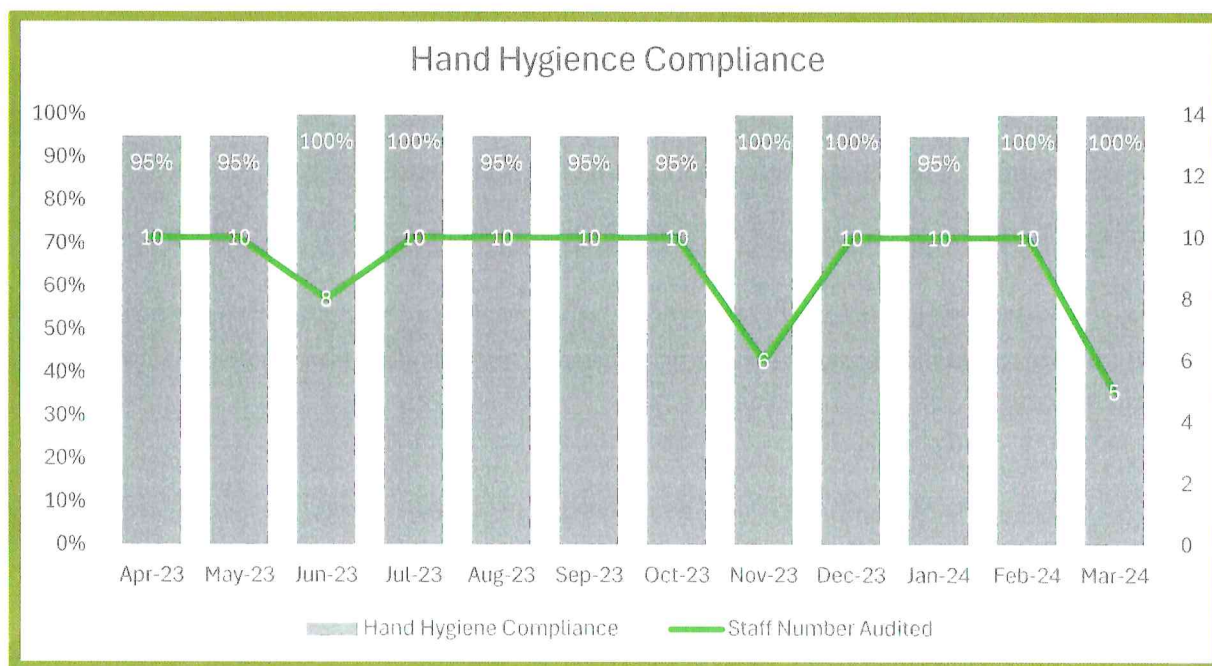
Infection Prevention & Control (IPC)

The hospice undertakes internal IPC monthly audits with an annual, externally commissioned audit to provide a fair, independent assessment of the IPC standards across all areas of the hospice.



Graph (above) illustrates the compliance in terms of cleaning standards across the hospice for Q1-Q4 2023/24

Additionally, we conduct monthly hand hygiene audits and identified areas for improvement regarding the World Health Organisation's (WHO) 5 moments of hand hygiene, including the correct use of hand gel and safely dealing with bodily fluids. The IPC link nurse on the IPU provides feedback and guidance to staff to support learning, development, and safe practice.



Graph (above) demonstrates compliance on monthly basis versus staff numbers involved in the audit, Q1-Q4 23/24

Safeguarding

We increased awareness of safeguarding among our clinical and non-clinical staff and volunteers throughout the hospice's operations. Safeguarding concerns are reported properly and discussed both informally with the safeguarding Lead or Team Leads and formally at MDTs and incident report meetings. Safeguarding Incidents are referred to Adult Social Care (ASC) when necessary. There were 34 concerns raised in the last year from the multi professional team; 21 of these were referred to ASC, none of which were related to our care.

Designated Safeguarding Officer (DSO) meetings are held monthly, and the membership is representative of each department across the organisation. Level 3 Safeguarding training is undertaken by all members of the counselling team who support children and all DSO representatives.

Processes are in place throughout the Hospice to ensure all Safeguarding cases are handled in accordance with best practice and the Safeguarding Lead strives to enhance efficiency and ensure Safeguarding is central to all our services, so patients and those close to them are kept as free from harm as possible.

Feedback

St Peter and St James welcomes comments on our services from patients, family and carers, to enhance our services. We provide our Experience of Care questionnaire to all IPU patients on their second day of admission and send it quarterly to our entire community patient cohort. The Voices questionnaire is sent to the bereaved 12 weeks after a patient's death.

In the year 2023-2024, 1,242 Experience of Care Questionnaires were dispatched and 270 were received; a response rate of 22%. The Voices questionnaire was dispatched to 279 family members or carers and 82 completed questionnaires were received, a response rate of 29%.

Overall, feedback from both questionnaires is very positive. Most respondents strongly agree that they would recommend St Peter & St James Hospice and felt that they were treated with dignity and respect. Although response rates are relatively low, they are comparable with other providers offering hospice services.

Examples of feedback from The Experience of Care Questionnaire

There is absolutely nothing to compare for the quality of care afforded to each and every individual who comprises this team of exemplary professionals. I worked for over 37 years in the NHS and would be honoured to have been part of this establishment. Natural, friendly, human, knowledgeable, nothing but nothing is too much trouble, humour++. I could go on eulogising about this place, team of superb staff, volunteers, great food etc. - and no it's not the medication talking - it's heartfelt yet plain to see

I have received care in the forms of pain management, counselling and physiotherapy. In each case the care has been excellent. Both the physio and counselling were offered to me at the suggestion of staff. I was most impressed and grateful

Examples of feedback from The Voices Questionnaire

Your help and care in the last 3 weeks of my husband's life meant that I could support him to be at home. Thank you so much for looking after my dear husband

Your team at the hospice was excellent from day 1 to the last day of her life

Complaints

We receive feedback from those who use our services in other ways too, such as via our website, email, verbally and via feedback forms available throughout the building. Concerns are dealt with immediately and resolved to the satisfaction of the person raising it in a timely fashion. Any themes and patterns are identified and monitored so we can improve our care and support wherever we can.

During the year we received one formal complaint and commissioned an external provider to investigate the complaint thoroughly and provide a set of recommendations. As a result, we:

- Developed a welcome leaflet for IPU patients to explain our services
- Enhanced our Ward Support volunteer role, to support patients with food choices and help family members be as comfortable as possible, especially when staying overnight
- Reinforced 'softer skills' during training sessions for staff, especially when moving & handling patients
- Reviewed our policy on animals in the hospice, leading to the decision to rehome the hospice cats

Research

We took part in one clinical research project this year. The hospice was chosen as a site for the CHELsea II (Cluster Randomised Trial of Clinical Assisted Hydration in Patients in the Last Days of Life) phase III clinical trial funded by the University of Surrey in May 2022. We were approved to begin recruiting patients in February 2023 and enrolled 10 patients to the study by March 2024.

We became part of a Kent, Sussex and Surrey wide research collaborative, which is working with the National Institute of Health and Care Research (NIHR) to create resources to support research governance in Hospices.

Medical Revalidation

We ensure that all doctors in our organisation meet the General Medical Council's standards for Medical Appraisal and Revalidation. We have a Service Level Agreement with University Hospital Sussex NHS Foundation Trust who help us with Accountable Officer services.

We reached 100% compliance for doctors with a prescribed connection at St Peter & St James Hospice finishing their appraisal cycle on time or having an approved exception.

Quality Improvement Priorities (QIPs)

In 2023-2024 we established the following QIPs:

- To improve our documentation and reporting function within our Electronic Patient Record (EPR) system.
- To improve our approach to raising and reporting safeguarding concerns and embedding safeguarding as everyone's business
- To increase our reach in the Living Well Centre (LWC) & Supportive Care (SC) services with the implementation of a rehabilitative palliative care (RPC) approach.
- To review our referral acceptance and discharge planning processes.

As explained in the safeguarding section above, we reviewed our safeguarding practice across the organisation. A key part of this review was a joint audit across Sussex hospices, which involved a team of hospice trustees from across the county evaluating the quality of safeguarding practice in each others' hospices.

We successfully adopted a rehabilitative palliative care approach in our Living Well Centre (LWC) and extended our reach, increasing the number of groups we run every week and adding a Fatigue and Breathlessness Group, a Restore Shed and a Living Well Matters education program. From January 2024 we are providing counselling support to children as well as adults and this service has been used by 10 children in the last quarter of the year.

We will continue to work on our electronic patient record (EPR) as part of the QIP program for 24-25. This will ensure we have reliable data going forward so we can report regularly on our patient activity and patient reported outcomes across all our services. We will also examine our referral acceptance and discharge processes in more detail and make any necessary changes as part of this review of our EPR.

QIPs for 2024-2025

Define our Models of Care

Why?

- To ensure equitable access to services by all those who need us.
- To streamline processes and ensure patients receive the right care in the right place, by the right person, at the right time.

- We will define and describe what we do, for whom, when, and how much.
- We will describe pathways according to a coherent taxonomy.
- We will determine the level of input for patients with frailty, dementia, and other diseases where it is less clear to what degree hospices should intervene.
- We will develop the models of care into a Clinical Strategy for the next 3-5 years.

How?

Electronic Prescribing

Why?

- To help reduce medication incidents.
- To improve remote assessment, remote prescribing, and easier integration of records for medication audits and incidents.

- We will research and implement an electronic prescribing system for use on the In-Patient Unit.
- We will aim to collaborate with a local Hospice to reduce duplication of effort and time and financial resources needed.
- We will work with the new system provider to ensure hardware and software are in place to accommodate electronic prescribing.
- We will provide training for all staff involved in the prescribing and administration of medicines.

How?

Non-Medical Prescribing

Why?

- To improve the support we give our patients to live and die well in their preferred place of care, through the enhanced skills of Non-Medical Prescribing (NMP).
- To enhance effective symptom control by supporting patients with timely access to treatment with medicines, thus enabling choice, reducing symptom burden and admission to hospital at the end of life.

- We will define NMP minimum standards for the Hospice.
- We will identify an organisational Independent Prescribing Lead together with a NMP Lead role profile.
- We will complete the self-assessment employer readiness tool and establish SMART objectives.
- We will complete a trainee NMP readiness checklist and establish SMART objectives to support trainees.
- We will agree organisational minimum standards for prescribing.
- We will devise a returning / resuming to prescribing practice process and competency.
- We will produce and implement an organisational NMP policy and framework.

How?

Data Quality, Analysis and Application

Why?

- To effectively assess how best to improve PEO LC across our system, place, or neighbourhood.
- To use quality data to help us understand what our population needs, and how and where care and support services should be commissioned and provided.
- To ensure existing, routinely collected data, is being leveraged/exploited to its full potential. To use the right data to help us predict future need and understand how symptoms in patient cohorts influence how care should be organised and provided.

- We will use an agreed method of categorising patients according to level and severity of frailty, adopting the same approach to assessing, monitoring, scoring and categorising interventions.
- We will embed uniform definitions of Core, Specialist and Enhanced services, and use these in reporting outputs and outcomes.
- We will develop a uniform approach to data entry, collection and reporting for Personalised Care and Support Planning in PEO LC.
- We will identify population need and quantifiable estimates of reach based on agreed methods.
- We will develop a set of KPIs for reporting that are meaningful and achievable.
- We will determine optimal methods (with requisite data collection and reporting) for assessing impact of care at service level.

How?

Structure, Governance and Management

St Peter & St James Charitable Trust (the “Charity”) is a Company limited by guarantee, not having a share capital. It is governed by a Board of Trustees operating in accordance with the Articles of Association adopted on 3 October 2018 (as amended on 17 October 2022).

The Hospice operates a number of shops selling principally donated goods. St Peter & St James Hospice Shops Ltd (“Shops”) is a wholly owned subsidiary of the charity whose main purpose is to sell a small range of new goods through the Hospice’s shops.

The Friends of St Peter & St James (“Friends”) is a ‘linked’ charity to St Peter & St James Charitable Trust.

The total of the three entities above is referred to in this report as the “Group”.

The Group is administered by a Board of Trustees that meets regularly throughout the year. The Chief Executive is appointed by the Trustees to manage our executive operations with the support of the Executive Team and has delegated authority for the day-to-day management of the Charity and the Group.

The following Committees support and report to the full Board throughout the financial year:

- Quality and Safety Committee
- Finance and Resources Committee
- Income Generation Committee
- People Committee
- Board Development Committee

Membership of all Committees includes both Trustees and members of the Executive Team .

The Board Development Committee is responsible for overseeing Hospice governance and for the recruitment, induction and training of Trustees. It uses a skills and experience audit to determine the skills requirements for new Trustees when a vacancy arises, ensuring the Board and its Committees have the requisite skills and experience to function effectively.

Trustee vacancies are advertised on the Hospice website and Hospice social media channels and prospective Trustees are shortlisted for interview. Following a successful interview, a recommendation is made to the Board which then decides whether to appoint. Prospective Trustees are invited to a Board meeting as observers before the appointment decision.

Following the appointment, Trustees are provided with governance documentation and current operational reports and are offered a structured induction programme.

The term of office for individual Trustees is four years, with a maximum of one renewal. New Trustees appointed by the Board are subject to formal appointment at the next AGM. The position of Chair of Trustees is held for a maximum period of 5 years.

During 2023/24, the Executive Team comprised the Chief Executive, Care Director, Finance Director (whose services were provided via a Service Level Agreement with St Catherine’s Hospice), People Director (appointed August 2023), Medical Director (appointed December 2023), working with the Trustees to provide leadership and direction to the organisation.

The Senior Leadership Team comprises all senior managers responsible for the delivery of services and activities.

The Chief Executive's salary is determined using an independent salary survey, developed in association with Hospice UK. Senior Leadership Team salaries are part of a pay structure that was created in 2021 following a systematic job evaluation of all roles within the hospice, using an independent job evaluation and benchmarking tool.

Collaboration and coordination are key in enabling the Charity to provide excellent personalised care. As well as the collaboration with other Sussex Hospices already referred to, the Hospice strives to maintain good working relationships with local GPs, Integrated Care System, Local Authorities and other healthcare providers and charities, including other Hospices.

Our People

Trustees

Charlotte Almond
Dr Nick Barrie
Michael Carey
Caroline Cauvin
Anita Chown (Appointed September 2023)
Andrew Cook
Harriet Creamer (Chair)
Patrick Henshaw (Appointed September 2023)
John Hills
Robin Knight (Vice Chair)
Isabelle Otway
Patricia Robinson
Lesley Strong

Patrons

Anne Billson
Matt Turner
Sir Edward Cazalet
Katie Derham
Edward Fox OBE
Piers Morgan
Lisa Welton
Emma Cleary
Toby Wittome
Karol Matthews
Susan Fleet MBE Hon GMS

Deirdre Prower (retired as a trustee in September 2023; appointed as a patron in April 2024)

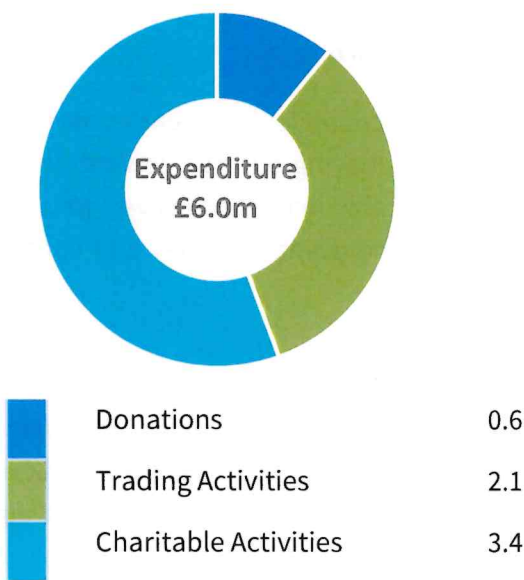
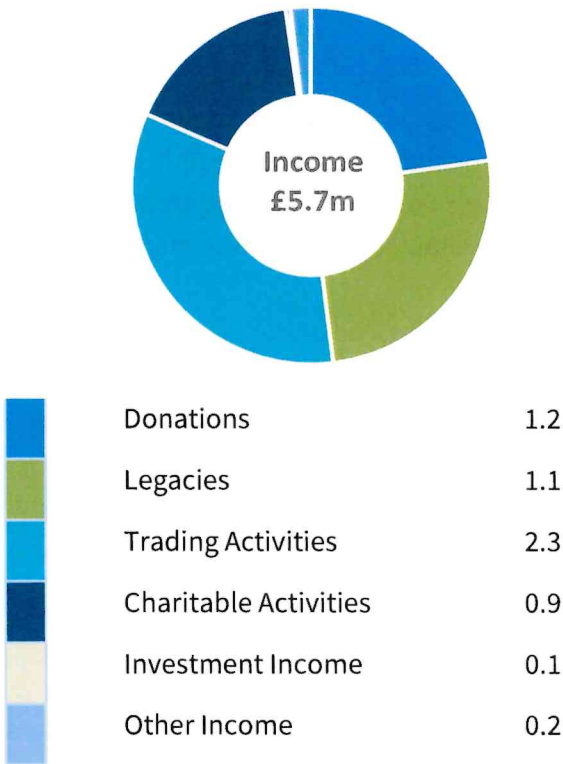
Baroness Andrews of Southover OBE (resigned September 2024)
The Viscount Brentford (resigned September 2024)

Executive Team

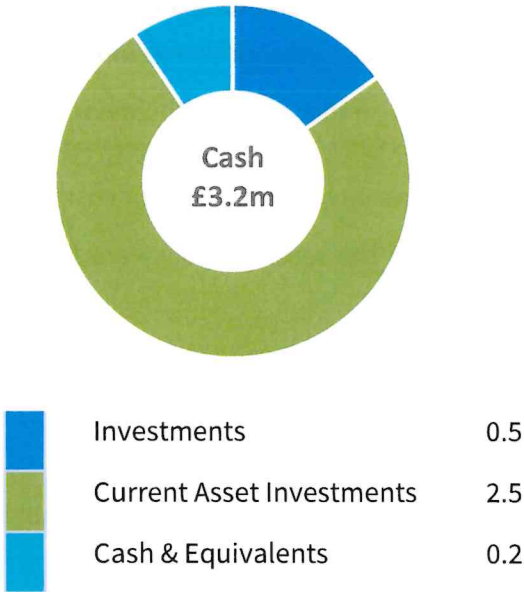
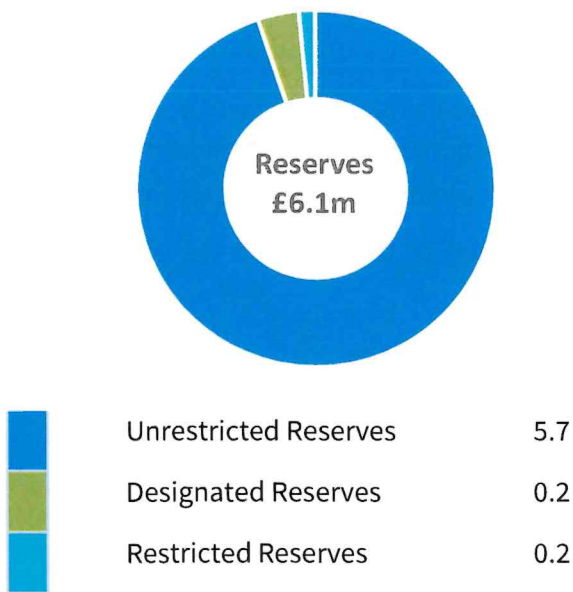
Chief Executive:	Dr Martin Powell
Care Director:	Eirian Levell
Finance Director:	Cathy Heard (via SLA, from June 2022 to June 2024) Matthew Dean ACA (appointed July 2024)
Medical Director	Dr Helen McGee (appointed December 2023)
People Director:	Melissa Le Palud (appointed August 2023)

OUR FINANCIAL PERFORMANCE 2023/24

Income and Expenditure



Reserves and Cash



Following the Pandemic, our income continues to be impacted by the cost-of-living crisis, despite great efforts from our Fundraising and Retail teams. In this financial year we realised lower legacy income, despite the support of a generous interim release of £500k from a future legacy. The changes made in our retail portfolio have supported stronger growth. Our statutory income remains static.

We ended the year with net expenditure of £0.3m, leaving reserves at £6.1m, free general reserves (unrestricted reserves less fixed assets) of £3.7m and a cash position of £3.2m.

Financial Outlook 2024/25

Operational Performance

Given the continued economic uncertainties, our budget for 2024/25 expects a net expenditure in the year of approximately £0.7m moving our free general reserves position to approximately £3.0m, which is subject to change in a unpredictable market. However, we are actively working to increase our voluntary income with a fresh focus on our fundraising activities and continued delivery of our retail strategy, whilst managing our expenditure.

Reserves

The Trustees' reserves policy is to maintain free reserves at a level that is sufficient to protect services from the potential financial impact of known significant risks over the short to medium term. The focus of this policy is aligned to Free General Reserves as these reserves support operational activities.

The Trustees' objectives are:

- that free reserves should be held at a sum sufficient to avoid an unacceptable level of disruption to services in the event of an unexpected downturn in income; and
- to recognise the need for continuing investment to maintain the quality of the Charity's assets to an adequate standard.

The Trustees have agreed that in order to set a relevant free general reserves policy level which is in the charity's best interests, a risk centred approach is most valid.

The Trustees recognise that as a healthcare organisation, the risk of full closure has always been low, given that alternative arrangements would be made to continue operations, which is addressed in our Business Continuity Plan. However, as we navigate the current cost of living crisis, complacency in this regard is not an option.

Decisions related to the reserves policy are taken by the full board based on the advice of the Finance and Resources Committee.

The Free Reserves position required to meet this policy is between £1.4m and £4.4m.

The Group's free reserves of £3,747,000 as of 31 March 2024 (2023: £4,079,000) are in line with our policy requirements.

The net movement in reserves in the year is set out in Notes 19 to 22 to the accounts

Market Value of Land and Buildings

All freehold land and buildings shown in Fixed Assets in the Balance Sheet are included in the financial statements at cost or open market value if lower. In the opinion of the Directors, the open market value of the freehold land and buildings is not less than the amounts shown in the financial statements.

Investments

The overall objective of the charity for its investments, which represent reserves held consistent with its reserves policy, is to provide financial security and stability, recognising that the charity is exposed to a degree of financial risk due to the variable and uncertain nature of its income streams.

The Trustees have agreed that the charity's assets can be invested widely and should be diversified by asset class, by manager and by security. Asset classes could include cash, bonds, equities, property, hedge funds, structured products, private equity, commodities, and any other asset that is deemed suitable.

The charity seeks to produce the best financial return within an acceptable level of risk. The charity has adopted an ethical investment policy to ensure that its investments do not conflict with its aims or can lead to reputational damage. The investment objective for the long-term fund is returns which, over a rolling 5 years, achieve CPI +2%.

The Finance and Resources Committee has responsibility for recommending the investment strategy, setting benchmarks and monitoring the investment assets on a quarterly basis.

A formal evaluation of each fund managers' performance and consideration of the need to undertake full market testing is undertaken every 3-5 years.

A significant element of the charity's funds is held with Rathbone Investment Management.

Note 14 gives further information on the Investment position as of 31 March 2024.

Current Asset Investments

The Charity also holds funds in short-term, interest-bearing deposit accounts. Deposits in any one banking group are subject to a maximum investment of £450,000. Term deposits can be placed if cash flow projections show that the funds are temporarily surplus to operational requirements.

Going Concern

Having reviewed and formally agreed the forecasts and cashflows prepared in June 2024, together with the Executive's business plan, the Trustees believe, to the best of their knowledge, that the charity remains a going concern for the 12-18 month period from the date of approval of the financial statements.

Disclosure of information to auditor

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

The Trustees' report was approved by the Board of Trustee.



Name H. L. CREAMER

Date 11 September 2024

Statement of Trustees' Responsibilities

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

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

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

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

The Trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company 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 charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Independent Auditor's Report To The Members Of St Peter & St James Charitable Trust

Opinion

We have audited the financial statements of St Peter & St James Charitable Trust (the 'charitable company') for the year ended 31 March 2024 which comprise the statement of financial activities, the balance sheet, the statement of cash flows and the notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

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

Basis for opinion

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

Conclusions relating to going concern

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

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

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

Other information

The 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 our audit:

- the information given in the Trustees' report for the financial year for which the financial statements are prepared, which includes the directors' report prepared for the purposes of company law, is consistent with the financial statements; and
- the directors' report included within the Trustees' report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

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

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

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

Responsibilities of Trustees

As explained more fully in the statement of Trustees' responsibilities, the Trustees, who are also the directors of the charitable company for the purpose of company law, are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the Trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error. In preparing the financial statements, the Trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

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.

In identifying and assessing the risk of material misstatement in respect of irregularities, including fraud, we:

- obtained an understanding of the nature of the sector, including the legal and regulatory framework that the charitable company operates in and how the charitable company complies with the legal and regulatory framework;
- 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, the charitable company's governing document, tax legislation and Charities (Protection and Social Investment) Act 2016. 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, and remaining alert to new or unusual transactions which may not be in accordance with the governing document.

The most significant laws and regulations that have an indirect impact on the financial statements are employment law, health and safety regulations and the UK General Data Protection Regulation (UK GDPR). We performed audit procedures to inquire of management and those charged with governance whether the charitable company is in compliance with these laws and regulations and inspected correspondence with regulatory authorities.

We identified the risk of management override of controls as the area 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 and challenging judgments and estimates.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

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

Use of report

This report is made solely to the charitable company's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to 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 and the charitable company's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Knill James LLP

David Martin FCA (Senior Statutory Auditor)
for and on behalf of Knill James LLP

13 September 2024

Chartered Accountants
Statutory Auditor

One Bell Lane
Lewes
East Sussex
BN7 1JU

Statement of Financial Activities (incorporating an income and expenditure account) for the year ended 31 March 2024

		Restricted	Designated	Unrestricted	Total Funds 2024	Total Funds 2023
	Note	£'000's	£'000's	£'000's	£'000's	£'000's
Income						
Donations & Legacies	2	107	0	2,176	2,283	2,694
Trading Activities	4	0	0	2,304	2,304	1,904
Charitable Activities	5	30	0	868	898	926
Investments	3	0	0	75	75	29
Other Income		142	0	30	172	60
Total Income		279	0	5,453	5,732	5,613
Expenditure						
Fundraising & Investment Activities		0	0	560	560	611
Trading Activities		0	0	2,067	2,067	1,915
Charitable Activities		160	0	3,238	3,398	3,173
Total Expenditure	6	160	0	5,865	6,025	5,699
Net Income / (Expenditure) on Operational Activities	8	119	0	(412)	(293)	(86)
Net Gains / (Losses) on Investments	13,14	0	0	13	13	(29)
Net Income / (Expenditure) for the Year	8	119	0	(399)	(280)	(115)
Transfer Between Funds	19,20	0	0	0	0	0
Net Movement in Funds		119	0	(399)	(280)	(115)
Funds B/F as at 1st April		92	199	6,088	6,379	6,494
Funds Carried Forward as at 31st March		211	199	5,689	6,099	6,379

All gains and losses arising in the current and previous year have been recognised in the Statement of Financial Activities and arise from continuing activities. The prior year comparators for each fund included above are included in notes 27 to 32. The notes on pages 37 to 56 form part of these financial statements.

Balance Sheets as at 31 March 2024

Company Registration Number: 03204919

		Group		Hospice	
		31 March 2024	31 March 2023	31 March 2024	31 March 2023
	Notes	£'000	£'000	£'000	£'000
Fixed Assets					
Tangible Assets	12	1,941	2,005	1,941	2,005
Investments	13	500	477	590	567
		2,441	2,482	2,531	2,572
Current Assets					
Investments	14	2,503	2,395	2,503	2,395
Stock	15	19	25	0	0
Debtors	16	1,220	1,388	1,277	1,486
Cash at Bank		207	316	31	140
		3,949	4,124	3,811	4,021
Current Liabilities					
Creditors: amounts falling due within one year	17	291	227	290	227
Net Current Assets		3,658	3,897	3,521	3,794
Total Assets less Current Liabilities					
		6,099	6,379	6,052	6,366
Creditors: amounts falling due greater than one year					
		0	0	0	0
Total Net Assets		6,099	6,379	6,052	6,366
The Funds of the Charity					
Restricted Funds	19	211	92	211	92
Designated Funds	20	199	199	199	199
Unrestricted Funds	20	5,689	6,088	5,642	6,075
Total Funds	21	6,099	6,379	6,052	6,366

The unconsolidated net loss of the Hospice in 2023/24 was £314,000 (2022/23 a net income of £116,000).

The Financial Statements on pages 29 to 56 were approved by the Board of Directors and authorised for issue on 11th September 2024 and are signed on its behalf by:



Harriett Creamer
Trustee / Director



Andrew Cook
Trustee / Director

The notes on pages 37 to 56 form part of these financial statements.

Consolidated Cash Flow Statement as at 31 March 2024

		31 March 2024	31 March 2023
		£'000	£'000
	Notes		
Cashflows from Operating Activities			
Net Cash provided by / (used in) Operating Activities	24a	65	95
Cashflows from Investing Activities			
Purchase of Property, Plant & Equipment		(66)	(90)
Proceeds from Investments		0	5
Net Cash provided by / (used in) Investing Activities		(66)	(85)
Change in Cash & Equivalents in the Reporting Period		(1)	10
Cash & Equivalents at the beginning of the Reporting Period		2,711	2,701
Cash & Equivalents at the end of the Reporting Period	24b	2,710	2,711

The notes on pages 35 to 54 form part of these financial statements.

Principal Accounting Policies

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

Basis of Accounting

The Trust meets the definition of a public benefit entity under FRS 102. The financial statements have been prepared in accordance with the Trust's Memorandum and Articles of Association, the Charities Act 2011, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (effective 1 January 2019).

The financial statements are prepared under the historical cost convention, modified to include certain items at fair value. The financial statements are prepared in sterling which is the functional currency of the Charity and rounded to the nearest thousand pounds.

Legal Status of the Charity

The Charity is a company limited by guarantee and has no share capital. In the event of the Charity being wound up, the liability in respect of the guarantee is limited to £10 per member of the Charity.

Going Concern

The financial statements are prepared on a going concern basis. The Trustees believe that there are no material uncertainties about the Charity's ability to continue as a going concern, after taking into account the further risks and reduced income levels from the impact of Covid-19.

Free reserves stand within the charity's reserves policy requirements which has been agreed on a risk-based profile. Medium-term forecast projections indicate that the charity's free reserves remain within its policy's acceptable limits.

Material Areas of Judgement

The most significant area of judgement and key assumptions that affects items in the accounts is the estimation of income from Legacies. The estimated value of each outstanding legacy at 31 March is calculated in accordance with the principles set out in the Donation, Grants and Other Income section below. Another significant area of assumption is in respect of depreciation of Fixed Assets. The rates of write down are shown in the Tangible Fixed Assets section below. The Trustees are satisfied that these write down rates are a reasonable reflection of the expected useful life of the assets in each class.

Group Financial Statements

The financial statements consolidate the results of the Charity, its wholly owned subsidiary, St Peter & St James Hospice Shops Ltd and the Friends of St Peter & St James on a line-by-line basis. A separate Statement of Financial Activities and Income and Expenditure Account for the Charity has not been presented because the Charity has taken advantage of the exemption afforded by section 408 of the Companies Act 2006.

Fund Accounting

Unrestricted funds are available to spend on activities that further any of the purposes of the charity. Designated funds are unrestricted funds of the charity which the Trustees have decided at their discretion to set aside to use for a specific purpose. Restricted funds are donations where the donor has specified they should only be used for

particular areas of the hospice's work. The aim and use of each designated and restricted fund is set out in the notes to the financial statements. Investment income, gains and losses are allocated to the appropriate fund.

Donated & Tangible Fixed Assets

Tangible assets donated to the hospice are recorded at the original estimate of their value to the company.

Fixed assets other than donated assets are stated at historical cost. All assets costing more than £1,000 are capitalised.

Depreciation is provided to write off the cost or revalued amount of all fixed assets on a reducing balance basis over their expected economic useful lives as follows:

Freehold land	Nil
Freehold property	5%
Fixtures, fittings and equipment	15% or 20%
Computer equipment	33 %
Motor vehicles	25%
Equipment (Shops)	25%

Taxation

The company is considered to pass the tests set out in the Finance Act 2010 and therefore meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the company is potentially exempt from taxation on income or capital gains to the extent that such income or gains are applied exclusively to charitable purposes.

Operating Leases

Rental costs under operating leases are charged to the general fund operating account in equal annual amounts in accordance with the terms of the lease. Any benefits received or receivable as an incentive to sign an operating lease are recognised on a straight-line basis over the period of the lease.

Pension Contributions

The Charity contributes to a defined benefit scheme (NHS Superannuation) for eligible staff and operates a defined contribution scheme for other staff. The contributions to the schemes are recognised as an expense in the financial statements as they become payable.

The NHS scheme may be defined as a defined benefit multi-employer plan; however, the Charity does not have any share of the underlying assets or liabilities. The contributions are determined by the Government actuary, and there is no further obligation from the Charity other than the initial contributions due.

Donations Grants and Other Income

Income is recognised in the Statement of Financial Activities when the charity is entitled to the funds, any performance conditions attached to the item(s) of income have been met, it is probable that the income will be received and the amount can be measured reliably.

In the event that a donation or grant is subject to fulfilling performance conditions before the charity is entitled to the funds the income is deferred and not recognised until it is probable that those conditions will be fulfilled in the reporting period. Income from Gift Aid reclaims is recognised for any donations with relevant Gift Aid

certificates recognised in income for the year. Any amounts of Gift Aid not received by the year end are accounted for in income accrued in debtors.

Income from NHS contracts, government or other grants, whether capital or revenue in nature is recognised when the charity has entitlement to the funds, any performance conditions have been met, it is probable that the income will be received and the amount can be measured reliably.

Legacies

Income from legacies is determined on a case-by-case basis in accordance with the following principles:

Pecuniary legacies are recognised once probate has been granted and notification has been received that payment will be received.

Residuary legacies are recognised once probate has been granted, provided that sufficient information has been received to enable valuation of the hospice's entitlement with sufficient certainty; amounts receivable are included at 90% of their valuation, to reflect the sector's experience of the uncertainty inherent in the administration of estates, subject to further reduction to reflect the impact of other factors such as the valuation of unrealised estate assets or subsequent adverse movements in property and investment markets.

Where legacies have been notified to the charity or the charity is aware of the granting of probate and the criteria for income recognition have not been met then the legacy is treated as a contingent asset and disclosed if material.

Donated Goods and Services

Donations of goods and services, including seconded NHS doctors, are recognised when the charity has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from its use is probable and the economic benefit can be reliably measured. These items are included in income at the estimated value of the gift to the charity when received based on the amount the charity would have been prepared to pay had it been required to purchase them.

Volunteers

The value of the services provided by volunteers is not incorporated into these financial statements. Further details of their contribution are provided in note 12.

Expenditure

Expenditure is included in the Statement of Financial Activities on an accruals basis once there is a legal obligation to make a payment, it is probable that settlement will be required, and the amount of the obligation can be measured reliably. Expenditure is categorised under the following headings

Costs of raising funds comprises fundraising costs incurred in seeking donations, grants and legacies; investment management fees; costs of fundraising activities including the costs of trading activity and their associated support costs. Fundraising costs do not include the costs of disseminating information in support of the hospice's charitable activities.

Expenditure on charitable activities includes the costs of providing specialist palliative care and support to patients, their families and the wider community; research and other educational activities undertaken to further the purposes of the charity and their associated support costs.

Support costs comprise those costs which are incurred directly in support of expenditure on the objects of the hospice and include governance cost, finance and office costs. Governance costs are those costs incurred in

connection with complying with constitutional and statutory requirements of the charity. Where practicable irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

Support costs are allocated to each of the activities on a variety of bases, principally headcount, floor area or time spent on activities depending on the nature of the support costs, to best allocate the costs to each attributable heading. More details on the analysis and basis of allocation is given in note 6.

Financial Instruments

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

Investments

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

All gains and losses are taken to the Statement of Financial Activities as they arise. Realised gains and losses on investments are calculated as the difference between sales proceeds and their opening carrying value or their purchase value if acquired during the financial year. Unrealised gains and losses are calculated as the difference between the fair value at the year end and their carrying value. Realised and unrealised investment gains and losses are combined in the Statement of Financial Activities.

Current asset investments are short term liquid investments, which are not required to cover day to day running costs. These comprise cash on deposit and cash equivalents held with organisations other than our current bankers.

The charity does not acquire put options, derivatives or other complex financial instruments. The main form of financial risk faced by the charity is that of volatility in equity and bond markets due to wider economic conditions, the attitudes of investors to investment risk and changes in sentiment concerning equities and other instruments within particular sectors.

Stock

Stock of goods for resale is valued at the lower of cost and net realisable value. Stock donated for resale is not included in the financial statements until it is sold because the Trustees consider it impractical to be able to assess the amount of donated stocks as there are no systems in place to record these until they are sold and undertaking a stock take would incur undue cost and income loss for the charity which would far outweigh the benefits.

Debtors

Trade and other debtors are recognised at the settlement amount due after any discounts offered. Prepayments are valued at the amount prepaid net of any discounts due. Accrued income and tax recoverable is included at the best estimate of the amounts receivable at the balance sheet date.

Cash at Bank and in Hand

Cash at bank and cash in hand includes cash and short term highly liquid deposits with a short maturity of 95 days or less from the date of acquisition or opening of the account.

Creditors

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

Supporting Notes to Financial Statements

1 Income

Income derives from the group's principal activities carried on wholly in the United Kingdom.

2 Income from Fundraising Activities

	Restricted	Unrestricted	2024	2023
	£'000's	£'000's	£'000's	£'000's
Donations	76	1,029	1,105	1,103
Legacies	0	1,094	1,094	1,422
Other Grants	31	53	84	169
	107	2,176	2,283	2,694

Legacy Income includes £500,000 (2022/23 £500,000), being an early release of funds from a will estate.

3 Income from Investments

	2024	2023
	£'000's	£'000's
Listed Investment Income	13	11
Interest Received -Investments held as Current Assets	62	18
	75	29

4 Income from Trading Activities

	2024	2023
	£'000's	£'000's
Retail	1,995	1,669
Lottery	191	171
Fundraising Events	118	64
	2,304	1,904

5 Income from Charitable Activities

	Restricted	Unrestricted	2024	2023
	£'000's	£'000's	£'000's	£'000's
NHS Block Grants				
NHS Block Grant	0	626	626	505
NHS Pension Rebate	0	31	31	30
Grants				
NHS Consultants Sessions	0	0	0	57
NHS Specialist Palliative Community Care Weekends / Bank Holidays	0	0	0	44
County Council Befriending Services	30	0	30	33
Commissioned Income				
Inpatient Beds from Continuing Healthcare	0	34	34	63
Inpatient Beds for Winter Pressures	0	43	43	39
Urgent Response	0	0	0	46
Contribution to Drug Costs	0	86	86	69
Other Commissioned Income	0	5	5	13
COVID 19 Hospice UK (HUK) Support	0	0	0	7
Education Income	0	43	43	20
	30	868	898	926

6 a) Expenditure

	Direct Costs	Support Costs	Depreciation	Total 2024	Total 2023
	£000's	£000's	£000's	£000's	£000's
Fundraising / Investment Activities					
Donations, Legacies & Grants	354	186	16	556	606
Investment Management	4	0	0	4	5
	358	186	16	560	611
Trading Activities					
Retail Shops	1,513	309	17	1,839	1,767
Lottery Costs	0	67	2	69	58
Fundraising Events	29	127	3	159	90
	1,542	503	22	2,067	1,915
Charitable Activities					
Inpatient Services	1,271	720	37	2,028	2,175
Community Services	554	371	33	959	729
Wellbeing Services	130	216	16	361	182
Education	2	46	2	50	87
	1,957	1,353	88	3,398	3,173
	3,857	2,042	126	6,025	5,699

b) Analysis of Support Costs in a) above

	Facilities & Hospitality £000's	Support Services £000's	Corporate Comms £000's	Governance £000's	Support Costs Total £000's
Fundraising / Investment Activities					
Donations, Legacies & Grants	50	96	23	17	186
	50	96	23	17	186
Trading Activities					
Retail Shops	81	186	8	34	309
Lottery Costs	50	7	9	1	67
Fundraising Events	49	49	20	9	127
	180	242	37	44	503
Charitable Activities					
Inpatient Services	223	414	8	75	720
Community Services	62	255	8	46	371
Wellbeing Services	87	102	8	19	216
Education	19	20	3	4	46
	391	791	27	144	1,353
	621	1,129	87	205	2,042

7 Trading Operations

The wholly owned trading subsidiary, St Peter and St James Hospice Shops Limited, UK company registration number 3146736, pays all its eligible profits to the Charity under Gift Aid. The company manages the sale of purchased goods through the hospice retail shops.

The charity owns the entire issued share capital of 90,000 shares of £1 each.

A summary of the trading results is shown below.

	2024	2023
	£'000	£'000
Turnover	180	107
Cost of Sales	36	38
Gross Profit	144	69
Other Operating Expenses (net)	110	68
Profit on Ordinary Activities	34	1
Donations under Gift Aid	1	0
Corporation Tax	0	0
Profit Retained in the Subsidiary	33	1

8 Net Income / Expenditure

	2024	2023
	£'000	£'000
Net Income / (Expenditure) is stated after charging:		
Tangible Fixed Asset Depreciation and amounts Written Off in the Period		
Owned Assets	135	131
Operating Lease Rentals - Equipment	1	1
Operating Lease Rentals - Shops & Office	381	338
Auditors Remuneration - Audit	10	12
Auditors Remuneration – Tax Business	0	2

9 Employees

	2024	2023
	FTE's	FTE's
Average Weekly FTE's		
Voluntary Income Generation	43	43
Delivery of Charitable Activities	36	40
Support Services	27	16
	106	99

The hospice employs a significant number of staff on a part-time basis. The average of number of paid staff in the charity and group in 2023/24 was 154 (2022/23: 129).

	2024	2023
	£'000	£'000
Staff Costs		
Salaries	3,581	3,479
Social Security Costs	312	178
Other Pension Costs	211	153
	4,104	3,810

The hospice made ex gratia payments to staff in 2023/24 of £26,000 (2022/23 £17,000). Pension costs for 2023/24 are £180,000 (2022/23 £123,000), net of NHS funding. No emolument was paid during the year to any of the Trustees (2022/23: £Nil) and no Trustee was reimbursed for expenses (2022/23: £Nil).

The number of employees who received emoluments in the following ranges was:

	31 March 2024	31 March 2023
	£'000	£'000
£60,001 - £70,000	2	1
£70,001 - £80,000	1	1
£80,001 - £90,000	0	0
£90,001 - £100,000	1	0
£100,001 - £110,000	1	1
£110,001 - £120,000	1	1
	6	4

All of the above higher paid employees are accruing retirement benefits under schemes treated as defined contribution schemes. The company made pension contributions of £45,000 on behalf of these staff in 2023/24 (2022/23 £38,000).

FRS 102 defines 'key management personnel as those persons having authority and responsibility for planning, directing and controlling the activities of the Charity, directly or indirectly, including those members of staff who are the Executive Team personnel to whom the Trustees have delegated significant authority or responsibility in the day-to-day running of the charity'. We have interpreted this to be the Trustees and the Executive Team, whose employee benefits for both the Charity and the Group were £338,965 in total.

Related Party Transactions

Donations from Trustees to the charity amounted to £510 in 2023/24 (2022/23 £325). In addition, Trustees make small donations to events and gifts in kind to retail as well as entering our Local Hospice Lottery.

The charity provided services during the year to its wholly owned trading subsidiary, St Peter and St James Hospice Shops Limited. The charge for those services amounted to £107,000 (2022/23 £68,000). A donation of £796 was made under gift aid from the trading subsidiary in the year (2022/23 NIL).

There were no other related party transactions in the current year or previous year.

10 Pension Contributions

The hospice participates in a defined contribution pension scheme operated by Aegon, the assets of which are held separately from those of the hospice. Employees contribute 3% of their salary with the charity contributing 5%.

The total pension cost charge of the group represents contributions payable by the charity and amounted to £211,000 (2022/23: £153,000).

At the year-end contributions outstanding totalled £0 (2022/23: £27,535). The estimated employer pension contributions payable by the company in 2024/25 is £250,000.

11 Volunteers

The Charity is dependent upon a team of part-time voluntary helpers who assist in all areas of the charity's care.

Volunteers support. In the year the charity was supported by 398 volunteers (2022/23: 372):

Retail Operations - 184 volunteers (2022/23: 173) volunteers supported our retail operations providing sorting and till support to our charity shops, warehouse and e-commerce operations.

Charitable and Administrative Activities - 214 volunteers (2022/23: 199) provided:

- A range of clinical services (complimentary therapies, counselling, patient drivers);
- Community fundraising, through friends' groups, and supporting events;
- Support services activities including administration, hospitality, and gardening activities.

12 Tangible Fixed Assets

Hospice & Group	Freehold Land & Buildings	Equipment	Motor Vehicles	Total
	£'000	£'000	£'000	£'000
Cost / Valuation at 1st April 2023	3,507	1,133	118	4,758
Additions	28	43	0	71
Disposals	0	0	0	0
Cost / Valuation at 31st March 2024	3,535	1,176	118	4,829
Depreciation at 31st March 2023	1,697	973	83	2,753
Charged in the Year	92	37	6	135
Disposals	0	0	0	0
Depreciation at 31st March 2024	1,789	1,010	89	2,888
Net Book Value 31st March 2024	1,746	166	29	1,941

Net Book Value 31st March 2023	1,810	160	35	2,005
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All the tangible fixed assets of the group are part of the accounts of the main charity.

Freehold land of £180,000 is included in Freehold Land and Buildings that is not depreciated. The market value of the land has been valued by the directors at £345,000.

All freehold land and buildings are included in the financial statements at the lower of historic cost less depreciation and open market value. In the opinion of the Directors, the open market value of the freehold land and buildings is not less than the stated value and depreciated accordingly.

13 Fixed Asset Investments

Listed Investments

£'000

Cost / Market Value 1st April 2023	477
Gains / (Losses) on Disposal	(2)
Unrealised Gains / (Losses)	15
Dividends & Interest	14
Management Fee	(4)
Cost / Market Value 31st March 2024	500
Historical Cost 31st March 2024	468

Investments held by the charity also include an additional £90,000 (2022/23 £90,000) investment in the subsidiary company at cost.

Subsidiary Company

Name	Country of Incorporation	Class of Holding	Proportion Held	Aggregate Capital & Reserves £'000	Result for Year £'000
St Peter and St James Hospice Shops Limited	England	Ordinary	100%	90	34

14 Investments held as Current Assets

	£'000
Cost / Market Value 1st April 2023	2,395
Cash held in deposit accounts	305
Disposal of Investments	(259)
Interest	62
Cost / Market Value 31st March 2024	2,503
Historical Cost 31st March 2024	2,160

15 Stock

	Group		Hospice	
	2024	2023	2024	2023
	£'000	£'000	£'000	£'000
Stock				
Goods for Resale	19	25	0	0
	19	25	0	0

16 Debtors

	Group		Hospice	
	2024	2023	2024	2023
	£'000	£'000	£'000	£'000
Debtors				
Trade Debtors	30	0	30	0
Accrued Legacy Income	903	1,165	903	1,165
Amounts due from Subsidiary Company	0	0	57	95
Other Prepayments & Accrued Income	224	66	224	66
Other Debtors	63	157	63	160
	1,220	1,388	1,277	1,486

17 Creditors: Amounts falling due within one year

	Group		Hospice	
	2024	2023	2024	2023
	£'000	£'000	£'000	£'000
Creditors				
Trade and Other Creditors	165	115	164	117
Taxation and Social Security Costs	0	65	0	65
Accruals & Deferred Income	115	15	115	15
Other Creditors	11	32	11	30
	291	227	290	227

18 Reserves – Movements by Fund

This schedule presents the final reserves position by fund.

	Restricted Funds	Designated Funds	Unrestricted Funds	Total Funds
Balance as at 1st April 2023	92	199	6,088	6,379
Net Operating Income / (Expenditure)	119	0	(412)	(293)
Net Gains / (Losses) on Investments	0	0	13	13
Net Inc / (Dec) in Reserves	119	0	(399)	(280)
Transfers between Funds	0	0	0	0
Net Inc / (Dec) in Reserves	119	0	(399)	(280)
Balance as at 31st March 2024	211	199	5,689	6,099
Less:				
Fixed Assets	0	0	1,941	1,941
Available Reserves	211	199	3,748	4,158

Notes 20 and 21 provide further detail on fund movements in the year.

19 Restricted Funds: Group & Charity

	Balance 1 April 2023	Income in Year	Expenditure in Year	Transfers In / (Out)	Balance 31 March 2024
Capital & Equipment	47	48	0	0	95
Other	45	231	160	0	116
Total Funds	92	279	160	0	211
Donations in Kind	0	0	0	0	0
Total Funds	92	279	160	0	211

The hospice may receive grants or donations whose use is restricted by the donor. In these circumstances, the funds are shown as restricted.

Capital & Equipment

Funds raised in support of specific capital projects and equipment.

20 Unrestricted Funds

		Balance 1 April 2023	Income in Year	Expenditure in Year	Gain / (Loss) on Investments in Year	Transfers In / (Out)	Balance 31 March 2024
Designated Funds							
Capital Replacement		199	0	0	0	0	199
Total Funds	Designated	199	0	0	0	0	199
General Funds		6,088	5,453	5,865	13	0	5,689
Total Funds	Unrestricted	6,287	5,453	5,865	13	0	5,888

Unrestricted reserves are available to be used for:

- The day to day running of the hospice.
- The costs of any capital projects in whole or in part where the cost is not met from any other fund; and
- For any other purpose as the Directors see fit to fulfil the objectives of the hospice.

Designated funds have been agreed by the Trustees to support costs in the delivery of its strategic goals.

At the end of the year £199,000 remains in the designated fund to support programmed capital expenditure to 31 March 2025.

21 Analysis of Group Net Assets between Funds

	Unrestricted	Restricted	Total Funds 2024	Unrestricted	Restricted	Total Funds 2023
	£'000	£'000	£'000	£'000	£'000	£'000
Tangible Fixed Assets	1,936	5	1,941	2,000	5	2,005
Fixed Asset Investments	500	0	500	477	0	477
Current Asset Investments	2,503	0	2,503	2,395	0	2,395
Other Current Assets	1,227	206	1,433	1,538	87	1,625
Current Liabilities	(278)	0	(278)	(123)	0	(123)
	5,888	211	6,099	6,287	92	6,379

22 Members of the Hospice

As at 31 March 2024 there were 56 members of the company who are required to contribute £10 each in the event of the company being wound up.

23 Operating Lease Commitments

At 31 March 2024 the group was committed to make the following payments in respect of operating leases:

	2024	2023
	£'000	£'000
Land & Buildings		
Amounts due within One Year	398	337
Amounts due in Two to Five Years	1,470	1,301
Amounts due in over Five Years	931	928
Other		
Amounts due within One Year	1	1
Amounts due in Two to Five Years	0	1
	2,800	2,568

Payments under operating leases are recognised as expenditure as they fall due. No provision has been made for future commitments.

24 Cashflows

	2024	2023
	£'000	£'000
a) Net Income / (Expenditure) for the Reporting Period	(280)	(115)
Adjust for:		
Depreciation	135	131
(Gains) / Losses on Sale of Assets	(0)	13
(Increase) / Decrease in Investments	(28)	18
(Increase) / Decrease in Stocks	6	(25)
(Increase) / Decrease in Debtors	168	32
Increase / (Decrease) in Creditors	64	41
Net Cash provided by / (used in) Operating Activities	65	95

b) Analysis of Cash & Cash Equivalents

	2024	2023
	£'000	£'000
Cash in Hand	207	316
Notice Deposits (less than 3 Months)	2,503	2,395
Total Cash & Cash Equivalents	2,710	2,711

25 Financial Performance of the Friends of St Peter and St James Charitable Trust.

The Friends of St Peter & St James is a registered charity, number 288522, whose objects are to relieve the patients of the Hospice who are sick, convalescent, disabled, handicapped or infirm and generally to support the charitable work of the Hospice to whom the Friends of St Peter & St James are ultimately responsible. A summary of the financial activities of the Friends of St Peter & St James is given below and these have been consolidated into the group accounts.

P&L	2024	2023
	£	£
Income - Donations	611	2,115
Expenditure - Charitable Activities	0	0
Net Income / (Expenditure) for the Year	611	2,115
Funds B/F as at 1st April	18,026	15,911
Funds Carried Forward as at 31st March	18,637	18,026

Balance Sheet	2024	2023
	£	£
Current Assets		
Debtors	75	
Cash at Bank and in Hand	18,562	18,026
Net Assets	18,637	18,026
The Funds of the Charity		
Unrestricted Funds	18,637	18,026

26 Capital Commitments

There are no capital commitments.

27 SOFA prior Year Comparatives

		Restricted	Designated	Unrestricted	Total Funds 2023	Total Funds 2022
	Note	£'000's	£'000's	£'000's	£'000's	£'000's
Income						
Donations & Legacies	2	154	0	2,540	2,694	2,400
Trading Activities	4	0	0	1,904	1,904	1,857
Charitable Activities	5	141	0	785	926	893
Investments	3	0	0	29	29	12
Other Income		0	0	60	60	0
Total Income		295	0	5,318	5,613	5,162

Expenditure

Fundraising & Investment Activities		0	0	611	611	514
Trading Activities		0	5	1,910	1,915	1,265
Charitable Activities		245	0	2,928	3,173	2,992
Total Expenditure	6	245	5	5,449	5,699	4,771
Net Income / (Expenditure) on Operational Activities	7	50	(5)	(131)	(86)	391
Net Gains / (Losses) on Investments	14,15	0	0	(29)	(29)	7
Net Income / (Expenditure) for the Year	8	50	(5)	(160)	(115)	398
Transfer Between Funds	20,21	0	(2,800)	2,800	0	0
Net Movement In Funds		50	(2,805)	2,640	(115)	398
Funds B/F as at 1st April		42	3,004	3,448	6,494	6,096
Funds Carried Forward as at 31st March		92	199	6,088	6,379	6,494

28 Note 6 Expenditure – prior year

a. Expenditure

	Direct Costs	Support Costs	Depreciation	Total 2023	Total 2022
	£000's	£000's	£000's	£000's	£000's
Fundraising / Investment Activities					
Donations, Legacies & Grants	465	125	17	606	569
Investment Management	5	0	0	5	4
Trading Activities	470	125	17	611	573
Retail Shops	1,522	227	18	1,767	1,207
Lottery Costs	2	54	2	58	0
Fundraising Events	0	87	3	90	0
Charitable Activities	1,524	368	23	1,915	1,207
Inpatient Services	1,591	546	38	2,175	2,028
Community Services	430	265	34	729	736
Wellbeing Services	0	166	16	182	227

Education	50	34	3	87	0
	2,071	1,011	92	3,173	2,991
	4,065	1,503	131	5,699	4,771

b. Analysis of Support Costs

	Facilities & Hospitality	Support Services	Governance	Support Costs Total
	£000's	£000's	£000's	£000's
Fundraising / Investment Activities				
Donations, Legacies & Grants	48	74	3	125
	48	74	3	125
Trading Activities				
Retail Shops	77	144	6	227
Lottery Costs	48	5	0	53
Fundraising Events	48	37	2	87
	173	186	8	367
Charitable Activities				
Inpatient Services	214	318	14	546
Community Services	59	197	9	265
Wellbeing Services	83	80	3	166
Education	18	15	1	34
	374	610	27	1,011
	595	870	38	1,503

29 Note 20 Restricted Funds - prior year

	Balance 1 April 2022	Income in Year	Expenditure in Year	Transfers In / (Out)	Balance 31 March 2023
Restricted Revenue Fund	37	1	5	0	33
Inpatient services	0	92	92	0	0
Community Services	0	72	72	0	0
Wellbeing Services	0	88	76	0	12
Capital & Equipment	5	42	0	0	47
Total Funds	42	295	245	0	92

30 Note 21 Unrestricted Funds – prior year.

	Balance 1 April 2022	Income in Year	Expenditure in Year	Gain / (Loss) on Investments in Year	Transfers In / (Out)	Balance 31 March 2023
Designated Funds						
Tangible Fixed Assets	2,059	0	0	0	(2,059)	0
Legacy Accrual	848	0	0	0	(848)	0
Capital Replacement	81	0	5	0	123	199
Friends of St Peter and St James	16	0	0	0	(16)	0
Total Designated Funds	3,004	0	5	0	(2,800)	199
General Funds	3,448	5,318	5,449	(29)	2,800	6,088
Total Unrestricted Funds	6,452	5,318	5,454	(29)	0	6,287

31 Analysis of Group Net Assets between Funds – prior year

	Unrestricted	Restricted	Total Funds	Unrestricted	Restricted	Total Funds
	£'000	£'000	2023 £'000	£'000	£'000	2022 £'000
Tangible Fixed Assets	2,000	5	2,005	2,059	0	2,059
Fixed Asset Investments	477	0	477	500	0	500
Current Asset Investments	2,395	0	2,395	1,875	0	1,875
Other Current Assets	1,538	87	1,625	2,204	42	2,246
Current Liabilities	(123)	0	(123)	(185)	0	(185)
	6,287	92	6,379	6,453	42	6,495