

THE NORFOLK HOSPICE

(A Company limited by guarantee)

TRUSTEES' ANNUAL REPORT AND FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2024



**Company Registration No. 03185605
(England and Wales)
Charity Registration No. 1062800**

The Norfolk Hospice
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LETTER FROM OUR CHAIR, TIM HOW AND CEO, NIKI ELLIS

We are pleased to present The Norfolk Hospice Tapping House Trustees' Annual Report and Financial Statements for 2023-24.

The past year has been a challenging one for the Hospice sector and we are not exempt from that. At times, the financial pressures have overshadowed the incredible dedication of our team of staff and volunteers who strive to deliver exceptional patient care and family support. We have remained resolute, despite the huge task ahead, to deliver the vital care that so many people rely on in this part of the county.

The care delivery has continued to receive high praise throughout the year and our reputation remains excellent amongst our local community and amongst key partners in health and social care.

There has been little in the way of service development throughout the year as we have focused on negotiating new contracts for existing services. Those services already operating have benefitted from a quality review and enhanced governance processes to ensure safety. Furthermore, the introduction of SystmOne clinical documentation has meant that we can reach new levels of data reporting alongside enhanced outcome measurement and patient feedback.

During the year we continued to explore a leadership model that aspired to a fresh approach and a framework that combines accountability, empowering others and collective decision making.

We continue to attract new staff and volunteers across all roles and we work hard to ensure that the organisation is a good place to work, offering fair remuneration and a pleasant environment to work in.

Our retail estate continues to provide significant income and we are ready to increase our estate as we move forward into the next financial year.

We have seen fundraising begin to change shape under expert leadership, recruited to rise to the challenge of closing the gap between our increasing expenditure against income. Our community fundraising efforts remain firmly embedded but will be strengthened by new initiatives in major giving, corporate giving and legacy giving.

Our 40th Anniversary in 2024 also brings opportunities for increased fundraising and an opportunity to celebrate our achievements. To mark the anniversary, we have been looking at a brand refresh that takes us into the next phase of our contribution to palliative and end of life care in West and North Norfolk.

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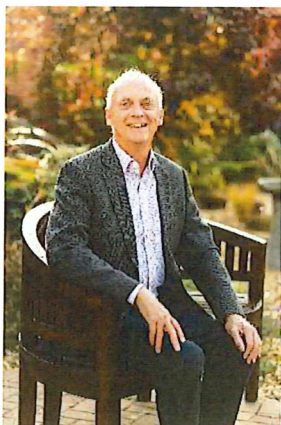
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Environmental sustainability remains important to us and we have taken the first steps to embedding this within our organisation and exploring environmental impact alongside financial and social impact within everything we do.

We thank Hospice UK for continuing to raise the profile of the independent hospice sector's financial challenge, both within the media and at Government level. As a small provider, previously part of an integrated contract that is led by the NHS and the only independent hospice within the NHS Norfolk and Waveney Integrated Care Board (ICB), we are a lone voice that, at times, goes unheard without the weight of our national representative body amplifying the same story.

Thank you to all our donors for your continued generous support. Because you care, we can care.

We are also very grateful to our Board of Trustees who have stood alongside us throughout this difficult period and to all staff, volunteers and the Leadership Team, who continue to go the extra mile.



Timothy F. How



[Signature]

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TRUSTEES' REPORT

INCLUDING STRATEGIC
REPORT



OUR VISION, MISSION AND VALUES

The Norfolk Hospice Tapping House intends to represent the golden thread for the local provision of palliative care through excellent service delivery, system wide education and organisational sustainability funded through new commissioning contracts and enhanced income generation.

VISION

That every person living with or affected by a life limiting condition will be offered choice and access to excellent end of life and bereavement care.

MISSION

To lead the transformation of end of life care through innovative service delivery, education and by empowering communities to talk openly about death, dying and grief.

VALUES

Compassion

Accessibility

Respect

Excellence

"I shall always remember with gratitude the patience and dedication of all your staff, who, without exception, from cleaners to senior nurses, were unfailingly cheerful, helpful and caring. A care which was extended not only to her (IPU Patient), but also to me, for which I thank you."

MAKING A DIFFERENCE

STRATEGIC OBJECTIVES

In 2021 we set out our strategic objectives across 3 domains:

Operational Capability, Governance & Quality

- Achieve CQC 'outstanding' rating
- Maintain a diverse organisational culture aligned to our vision through strong governance, recruitment, development and retention of the highest calibre staff, data analysis and feedback from patients, staff, volunteers and partners

Care

- Ensure that patients and their families remain at the centre of all decision making
- Ensure plans reflect the National Ambitions Framework for Palliative and End of Life Care 2021
- Lead on development and provision of palliative and end of life care education
- Become an integral partner within the Integrated Care System
- Work with other organisations locally to ensure the needs of hard to reach groups are met

Income Generation

- Increase diversification of income streams
- To grow legacy income steadily towards £1 million per annum through whole organisation education, improved messaging regarding gifts in wills and increased identification and stewardship of legacy pledgers
- Continue to build reserves
- Negotiate new contracts with commissioners to ensure sustainability as an independent hospice

"Every visit we had, without exception, was thoughtful, reassuring, kind, professional and above all just so caring in exactly the ways that were needed."

Operational Capability, Governance & Quality

What we achieved against these objectives in the year 1 April 2023 to 31 March 2024 – annual review:

- Achieve CQC 'outstanding' rating
- Maintain a diverse organisational culture aligned to our vision through strong governance, recruitment, development and retention of the highest calibre staff, data analysis and feedback from patients, staff, volunteers and partners

The last full CQC inspection was carried out on 16th May 2017 and a 'Good' rating was given to each of the 5 domains. The last CQC Direct Monitoring Approach was carried out virtually in July 2022 and CQC were fully satisfied with the information given to them during interview and had no concerns regarding the organisation.

Our service user feedback consistently evidences the exceptional level of care patients and families experience once known to the Hospice and we receive enormous numbers of compliments regarding every element of service from early intervention rehabilitative care at the Tulip Centre through to bereavement support. This feedback is unsolicited and remains vitally important to us as a means to demonstrate how important our services are to people.

During this year we commenced an improvement project on our electronic system for recording incidents and risks. The 1-year project commenced in August 2023 and involves a review of both the build of the platform and the staff training required to ensure accuracy of data entry, escalation and oversight. The project has also included development of other modules on policy management, information governance, complaints, compliments, audits and CQC evidence.

Systmone clinical record keeping went live in April 2023 and we are delighted that all services are using this documentation platform with really good effect. The new unit allows us to share information with GP's and community services.

Team meetings help us keep all staff up to date with policies, learning from incidents and new guidelines and a quality notice board outside the staff room holds information regarding infection control, audits, education opportunities and patient feedback.

The safeguarding leadership within the organisation has been strengthened with additional staff members trained to Level 4. Mandatory training requirements for all staff and volunteers were reviewed and a refreshed approach to communicating the importance of our safeguarding responsibilities has commenced.

To help us embed quality improvement we have appointed an Associate Director of Care – Quality, a highly trained nurse who brings a wealth of experience from previous quality roles.

Our vacancy rate has been held at a higher than usual rate as we hold recruitment on all but essential roles.

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Turnover amongst core staff has been consistent across the year and benchmarks at comparative levels with local NHS provider data. Our long term absence rates reduced, making our overall absence rates below published NHS absence rates for the first time since pre-pandemic.

Volunteers

Volunteers give their time freely, working alongside paid staff to support the Hospice – offering their skills, knowledge and experience to all areas. Volunteers are a key part of helping the charity to achieve its aims and objectives.

Volunteer recruitment and retention remains strong. Excellent volunteer support services provide regular contact and a quarterly newsletter is produced for them to ensure they remain as informed as possible in relation to what is happening more widely within the organisation. All of our volunteers receive a full induction and keep up to date with regular training throughout the year. Our bereavement support volunteers are supported through supervision. We hold an annual thank you event to celebrate and thank our volunteers for their contribution to the Hospice.

At the end of the year we had 353 active volunteers, 183 of these being in the retail shops. Our volunteers contributed over 50,000 hours of their time.

“The first two of the exceptional nurses arrived and from that moment on the quality and consistency of support for our Mum, and for us all, enabled her to die in the way she had lived, surrounded by those she loved and who loved her.”

“Every wonderful nurse who came to the house took immense time and trouble and it made the world of difference.”

Care

What we achieved against these objectives in the year 1 April 2023 to 31 March 2024 – annual review:

- Ensure that patients and their families remain at the centre of all decision making
- Ensure plans reflect the National Ambitions Framework for Palliative and End of Life Care 2021
- Lead on development and provision of palliative and end of life care education
- Become an integral partner within the Integrated Care System
- Work with other organisations locally to ensure the needs of hard to reach groups are met

Our data shows increased demand across all services. Whilst it is great to see services being utilised to capacity it is difficult to manage waiting lists and the challenges that this presents. Waiting lists are now accruing across all departments with the exception of Bereavement.

Inpatient Unit (IPU)

Our Inpatient Unit provides 9 beds and is nurse led with medical oversight from a local GP Practice. Patients are admitted for symptom management and end of life care. Over the past year we cared for 125 patients within the unit.

Hospice at Home (HAH)

Our Hospice at Home service delivers the same holistic and compassionate care model of our IPU within the home environment. The service provides care and support to patients and their families who are in the last weeks of life. Patients remain supported overnight by our Rapid Response service which provides families and informal carers with access to immediate advice and support if they have unexpected care needs. These services supported 648 patients.

Day Therapy Services (The Tulip Centre)

With a focus on quality of life, self-management and maintaining independence the therapy team supports outpatient and group activity within our Tulip Centre. The team offer help with non-pharmacological symptom management, assessing and improving physical function and creating environments that enable people to engage in meaningful activities. The Tulip Centre supported 345 patients in the year.

Family and Carer Support Service (FACSS)

The Family and Carer Support Service is divided into three elements, Bereavement Support; Pastoral, Spiritual and Religious Care and Social Work.

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Bereavement Support comprises a team of bereavement support workers (volunteers) alongside psychotherapeutic counsellors who lead the service. The team support individuals who have experienced a death known under the Hospice's care. Those engaged with the service are offered 1:1 support either in person, by telephone or virtual delivery. Group activity is delivered through walking groups and social groups in local gardening centres.

The chaplain works within the IPU setting and leads pastoral, spiritual and religious care. The chaplain also supports outpatients by telephone and offers support to our staff members and volunteers.

Our social worker provides support to all elements of our services – inpatient, outpatient and community based. Alongside offering emotional support to families, we are able to offer support around finance and housing problems. The FACSS supported 185 people.

Care Home Liaison

The Hospice employs an advanced nurse practitioner to provide advice and support to the care home sector in West and North Norfolk. The aim of this service is to ensure residents have access to an enhanced level of care, the staff feel empowered to provide good end of life care and the number of residents transferred to our local acute hospital can be reduced.

Alignment to National Policy



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The Norfolk and Waveney Palliative and End of Life Care Strategy aligns to the National Ambitions for Palliative and End of Life Care Framework and it remains at the centre of our development strategy.

Ambition 1 – Our model of care delivery supports individualised and person-centred care from point of referral throughout the entire care journey. Every patient, family member or client is assessed and offered a bespoke plan of care that centres on what is important to them. We are rigorous in collating and addressing feedback and committed to creating new ways to ensure that patients and family members are engaged with us in conversations regarding service delivery and service planning. This applies to those who have previously received support, are currently receiving support or are interested in receiving support in the future

Ambition 2 – Our direct referral pathway is fully operational and we promote services and the option to self-refer.

Ambition 3 - We successfully recruited two hospice doctors with special interest in palliative care to join our clinical team. Our local GP Surgery provide oversight of our IPU and visit twice weekly to undertake a ward round.

Ambition 4 - Our clinical coordination team ensure that patient flow between services is seamless.

Ambition 5 - We are negotiating with the local authority to look at a secondment opportunity for one of their more experienced social workers to sit in an integrated role across the Hospice and social care.

Ambition 6 – we have launched a Compassionate Community programme that empowers people to speak openly about death, dying and grief so that neighbourhoods and communities across West and North Norfolk start to recognise the role each individual can play in supporting those around them. This programme links with schools and colleges, faith groups and other community groups and will support our corporate partnership scheme in the future.

On 20 May 2023 we held our first conference which brought together colleagues from both community and acute services. The event was a huge success and the room was filled with positivity and desire to collaborate to improve patient experience. Dr Kathryn Mannix, award winning author, spoke about her experiences of end of life care from her many years as a Consultant in Palliative Medicine. The ICB Clinical Advisor for Palliative Care, then gave a fairly broad overview of aspirations for the ICB in terms of palliative and end of life care for the future, including the financial and workforce challenges we are faced with. An informal workshop was held over brunch and invited colleagues to express what they felt were the missing pieces and what should be our collective priorities for the coming years. A leading academic from the University of East Anglia led the final conversation on Compassionate Communities. Feedback for the event was excellent.

In July we appointed a clinical project manager to lead a grant funded quality improvement programme. The Norfolk Institute for Coastal and Rural Health Equality Embedded Fellowship Programme aims to support colleagues in the acute hospital with identification of the dying patient and supporting conversations with patients and families regarding their wishes for end of life care. It hopes to increase the implementation of rapid discharge for patients who are identified as being

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in the last short weeks of life while in the acute hospital. The project ran over 12 months until July 2024. The number of patients transferred to our IPU from the acute hospital has increased since the project was initiated and relationships between teams are collaborative and supportive.

During the year we contributed to new guidance on supporting individuals with learning disabilities.

We successfully applied for a grant to fund a local project in partnerships with the Anne Robson Trust to train and coordinate volunteers to provide increased support for those in the last days of life, and those closest to them, who wish to die in their own home. The grant will fund a project manager to train, support and coordinate the programme alongside the clinical lead for HAH.

Income Generation

What we achieved against these objectives in the year 1 April 2023 to 31 March 2024 – annual review:

- Increase diversification of income streams
- To grow legacy income steadily towards £1 million per annum through whole organisation education, improved messaging regarding gifts in wills and increased identification and stewardship of legacy pledgers
- Continue to build reserves
- Negotiate new contracts with commissioners to ensure sustainability as an independent Hospice

Fundraising

The Trustees fully support the voluntary scheme put in place by the Senior Leadership Team for regulating fundraising activities and monitoring compliance with the regulations outlined by the Institute of Fundraising. The charity also upholds a code of practice within its fundraising team (also covered in contracts with third parties) to protect the public and vulnerable members of our society from unreasonable intrusion, unreasonably persistent approaches and undue pressure to give, in accordance with the Protection and Social Investment Act 2016. All fundraising activities are monitored throughout the year.

Our biggest Tulips for Tapping event to date ran for an 11-day period in early May 2023. Volunteers contributed 1,360 hours of time. We had over 20,000 visitors and the event raised an incredible £140,268.

Following on from Tulips we had a show garden at the Sandringham in Bloom event, which helped to raise our profile. The garden represents the journey our patients and their families take when referred to the Hospice for support.

We launched a new lottery on 26 July advertised with a mail drop on 100,000 doorsteps in August and coupled with a press campaign. An email was sent to all existing players informing them of the new Rollover Jackpot Prize and suggesting an increase in the number of lines they play.

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A New Director of Fundraising started on 1 August 2023. They laid strong foundations relating to improving our fundraising activity. An overhaul of our data system Raisers Edge was undertaken and the fundraising team all committed to a training programme on how to best use the system. This enables a much more efficient way of recording supporters, categorising them into groups, streamlining communications to all of the groups and running reports on each group's activity. The team had full reviews of their roles, responsibilities and targets for the financial year.

We had a very successful event at the Mansion House in London bringing together individuals who have generously supported the Hospice, both new and old and from individual donors to corporate partners.

Through this event and subsequent engagement, we have been offered support from a renowned marketing organisation. The offer includes the design and concept work, all artwork and website redesign. This work is all being done pro bono and will elevate our brand and our marketing strategy going forward.

Our other income generation streams are being overseen by our team of experienced fundraisers and include regular giving, events, corporate sponsor packages, third party community events and legacies and in memory giving. Each of these streams are undergoing review and opportunities being sought on how we can make all of them work harder for us.

A trust fundraiser was recruited to bring this income stream back in-house following a period of outsourcing.

The marketing and communications team was also brought back in-house and the recruitment coincided with our brand repositioning work stream.

The reality of our current financial position is clearly in contrast with our strategic intention in relation to building reserves. It is of some comfort that we are not alone in this as the Hospice sector nationally report most operating with significant financial deficits.

Statutory funding

Our statutory funding streams are in a much better place now with contracts signed for IPU, Rapid Response and Care Home Liaison.

From 1 August 2023 the new three-year contract includes:

- Block contract of 8 beds
- Spot purchase of 1 bed
- Rapid Response service overnight
- Care Home Liaison

Not included but given written assurance by ICB to be formerly added as contract variations:

- Ongoing Tulip Centre and HAH - previously subcontracted by lead provider of the recently disaggregated West Norfolk Integrated Palliative Care Service
- Increased HAH contract starting from 7 March 2024

Not included and still to be agreed by ICB:

- Additional HAH overnight staffing, admin, non-pay and corporate overheads

Everything listed above is now subject to an annual inflator applied to all NHS contracts on the 1 April each year.

STRATEGIC REPORT & PLANS FOR THE FUTURE

As an independent charity we help people affected by life-limiting conditions to make the best of the rest of life, and we help those who are important to them to navigate their loss. We do this with energy, spark and enthusiasm so that the Hospice and our services are a joyful and positive experience for all. We will continue to deliver our service with the values of Compassion, Accessibility, Respect and Excellence. As we look to the future our strategy will prioritise patients and meet the challenges ahead.

Demand continues to increase

The UK population is undergoing a massive age shift. There are over 11 million people aged over 65, and in ten years this will have increased to 13 million (22% of the population). West Norfolk tends to have an older population compared to the rest of the UK – today we already have 26% of people aged over 65. Many of them have retired into the area and do not have family carers close by. We need a national plan to ensure that everyone in the UK can die with dignity, and with access to the services they need.

We must continue to deliver quality person centred care

We will ensure that patients remain at the heart of our service, with high quality care that meets individual needs. To do this we will recruit, train and retain the highest calibre staff to enable the delivery of excellent care. We see our role in ensuring that our community and wider society is better prepared for the challenges of death and dying. Our strategy will look within and beyond our organisation to empower staff, volunteers and communities through the development and provision of innovative education programmes.

We must continue to diversify and grow income

To meet our future challenges income must grow. In 2024/5 we need to raise £4.1m to fund the Hospice. We know that with inflation we will need to grow at least 5% year on year and find new sources of income if we are to grow services. In addition to developing our current income streams, the cornerstones of our strategy are to further diversify our fundraising and commercial income sources, and grow our shop network so that we can maximise revenue to provide sustainable and flexible income.

Future plans

The trustees will continue to support the Senior Leadership Team in their plans to consolidate the position of the charity as a leader in comprehensive palliative care provision in West and North Norfolk and the surrounding area.

The coming financial year presents further opportunities to negotiate increased contracts with the ICB taking the lead on new place-based initiatives that aim to improve outcomes for people approaching the last phase of life and those who are important to them.

OUR FINANCIAL REVIEW

Total income for the year has increased by £154,997 to £4,687,446 (2023: £4,532,449). This is represented by an increase of £194,150 in unrestricted income to £4,543,418 (2023: £4,349,268) and a decrease in restricted income of £39,153 to £144,028 (2023: £183,181). Further detail on unrestricted and restricted income can be drawn from note 5 of the accounts.

The Trustees have kept the policies for both reserves and investments under review, which in summary are (a) to aim to accumulate unrestricted reserves equivalent to one year's running costs and (b) to continue to be risk averse by ordinarily holding reserves in UK deposit accounts, have remained unchanged.

Evelyn and partners were appointed by the Trustees to hold and invest an initial sum of £500,000 with a specific brief to create growth and additional income with a projected annualised rate of return over the longer term of the Consumer Price Index (CPI) +2%. The portfolio performance has not yet reached this target and at the end of March 24 the performance since the start date is 1.4% below this target. A review has since been carried out and no changes to the investment strategy have been suggested. The primary investment restriction for the portfolio is not to be invested in tobacco or tobacco products.

The total net assets held by the charity at the end of March 2024 were £5,700,447, of which £446,234 (2023: £448,512) were related to specific projects. Unrestricted funds available for any purpose at the same date were £713,915 (2023: £1,079,793). This level of unrestricted undesignated funding equates to less than 2 months running costs which we recognise is less than we would wish. New Fundraising and Retail Strategies are currently being developed with the aim of increasing sustainable levels of income which will help bolster these reserves.

In addition to regular income generated from our Hospice shops and lottery, principal funding sources the ICB, voluntary individual donations, legacies, corporates, charitable trusts and organisations.

OUR STRUCTURE, GOVERNANCE AND LEADERSHIP

ENSURING OUR WORK DELIVERS OUR VISION

Reference and administrative details

Registered charity name The Norfolk Hospice

Charity registration number 1062800

Company registration number 03185605

Principal office and registered office

The Norfolk Hospice
Wheatfields
Hillington
Kings Lynn
Norfolk
PE31 6BH

Trustees

The Trustees who served during the year and at the date of approval were as follows:

Dr Laurence Atkinson
Dr Peter Coates (Resigned 3 August 2023)
Ms Andrea Craig
Dr Susan Crossman
Mrs Mary Jane Edwards (Appointed 18 May 2023)
Mr Timothy How (Chair)
Mrs Julia Marozzi (Resigned 31 July 2024)
Mr Brian Pinker (Resigned 9 May 2024)
Dr Lesley Macdonald (Appointed 8 February 2024)

Senior Leadership Team (SLT)

Miss Nicola Ellis, RGN, Chief Executive
Mrs Lynn Lockheart, CIPD, Director of Operations and Retail
Mr John Garrett, FAIA; FFA; MCMI, Director of Finance (Retired May 31st 2024)
Mrs Henrietta Carter Mayer, Director of Fundraising (Fixed Term Contract July 1st 2023 – December 31st 2023)
Mrs Samantha Loveday, Director of Strategy and Engagement (Appointed February 1st 2024)

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Auditor

Saffery LLP
Westpoint
Peterborough Business Park
Lynch Wood
Peterborough
PE2 6FZ

Bankers

Clydesdale Bank/Virgin Money
30 St Vincent Place
Glasgow
G1 2HL

The organisation is a charitable company limited by guarantee. It was founded in 1984 as West Norfolk Home Hospice and incorporated on 12 April 1996. The company was established under a Memorandum of Association which established the objects and powers of the charitable company and is governed by its Articles of Association. A revised Memorandum and Articles of Association were adopted on 29 May 2014. In the event of the company being wound up, members are required to contribute an amount not exceeding £1.

Following re-branding in 2006 our logo includes the phrase 'The Norfolk Hospice, Tapping House'. The charity is registered as The Norfolk Hospice (Certificate of Incorporation on name change granted on 27 May 2009).

The Hospice has a Board of Trustees of up to nine members who meet quarterly and are responsible for the overall strategic direction and policy of the charity. The Chief Executive (CEO) has delegated responsibility for the day-to-day leadership and management of the charity, implementing strategy and overall leadership of the provision of services. The CEO (with the support of the SLT whose members lead different functions within the Hospice) reports to the Board of Trustees, which approves major decisions and has overall responsibility for the Hospice's activities.

The SLT meet yearly with the Board of Trustees to review our strategy, vision, mission and values. Quarterly meetings review progress against strategy. These meetings consider governance, risk, patient and carer feedback and the financial position of the organisation and ensure that the Board understands how the organisation is performing and is swiftly alerted to any issues of concern.

The directors of the company are also charity Trustees for the purpose of charity law. New Trustees are appointed by the current Board members. The Hospice Trustees are expected to be pro-active in supporting the Hospice. Trustee recruitment is achieved through local advertisement, interview and appointment. A periodic review of existing skills and expertise is undertaken and assessment made of what is required to meet the strategic needs of the charity. This informs the recruitment and selection of prospective Trustees along with evidence of their motivation and support for the charity's aims.

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New Trustees are taken through an induction process at the Hospice, which includes a tour of all the facilities and individual meetings with the CEO and Senior Leadership Team.

Members of the Board serve for a period of three years after which they may be elected for a further two terms of three years.

The Board has two sub-committees to aid the conduct of their responsibilities of governance. They are "Finance and Investment" and "Care and Clinical Governance".

The Registered Manager (CEO) has responsibility for implementing the agreed strategic development of Hospice services and compliance. The day-to-day operational management of the care services and supervision of the care team is led by the Clinical Leadership Team consisting of CEO, Lead for Family and Carer Support, Therapy Lead and Senior Nurses, ensuring that the care team continues to develop skills and working practices in line with best practice.

Public Benefit Statement

The Trustees confirm that they have complied with the duty in section 4 of the Charities Act 2006 to have due regard to the Charity Commission's general guidance on public benefit, *Charities and Public Benefit*. The Hospice's charitable purpose is set out at the beginning of this report. The charity has delivered this public benefit as outlined above.

Risk Assessment

In line with our risk assessment policy a risk register has been established and is reviewed on a monthly basis by the Senior Leadership Team. All of the teams within the organisation have their own risk register but report high risks to the SLT and, subsequently, the Board. Our Organisational Governance Policy details clearly how this is managed through various committees.

Where appropriate, systems or procedures have been established to mitigate the risks the charity faces. Internal control risks are minimised by the implementation of policies and procedures for authorisation of all transactions and projects. Procedures are in place to ensure compliance with health and safety of staff, volunteers, patients, customers and visitors to the Hospice and its retail outlets. Clinical risks are highlighted via the clinical teams and escalated via the Clinical Leadership Team through to a Care and Clinical Governance Committee and subsequently the Board.

The charity is obliged to meet the national standards of the Care Quality Commission and to comply with employment legislation and health and safety of staff, volunteers, users and visitors in all of its premises. The Health and Safety policy includes a system for undertaking and recording risk assessments.

The Trustees have identified key risks to the ongoing success of the Hospice: -

Workforce - due to the rising demand for healthcare services and an unsustainable nursing workforce shortage locally and nationally, our ability to recruit and retain quality clinical staff is compromised. This may restrict our ability to meet current and future demand for

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our service. To mitigate these risks we are continuing our investment in staff training to diversify the skill mix of our clinical workforce and developing new ways of working.

Cost of living crisis - the rise in costs of food, energy, fuel and equipment coupled with a potential decrease in lottery subscriptions, decrease in donations to retail, decrease in monetary donations may impact on our financial sustainability. To mitigate this we are continuing to develop our income strategy to support a well-diversified income portfolio through the use of new fundraising opportunities and plans to increase our retail activities.

Instability in the structure of Health and Social Care funding - we are working with our ICB to ensure equitable funding for our services in line with those delivered by our NHS partners. We are proactively working within our local community to ensure that we are central to some of the place-based work streams and associated funding streams.

Subsidiary companies

The company has one dormant subsidiary company:

- Norfolk Hospice (Trading) Limited

Remuneration of key personnel

In accordance with the agreed job evaluation framework and available benchmarking information, the Chief Executive has delegated authority to agree salaries. She will normally do so in conjunction with all members of SLT, with the input and support of the Chair. The Chief Executive's own salary is set by the Chair and Trustees.

External relationships

The Hospice continues to be a corporate member of Hospice UK.

Going concern

The activities of the company, its objectives, factors likely to affect its future development and the policies for managing its capital and financial risk are detailed in the Annual Report. The Trustees have a reasonable expectation that the Hospice has adequate resources to continue in operational existence for the foreseeable future, as the charity has a regime of annual budgeting supported by monthly management accounts and quarterly Finance and Investment Committee meetings enabling considered management decisions to be made. This allied with a level of reserves, an appropriate identification and quantification of risk, supports the Trustees' expectations. Thus, they continue to adopt the going concern basis of accounting in preparing the financial statements.

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Trustees' responsibilities statement

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 period. 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 (FRS 102);
- make judgements and estimates that are reasonable and prudent;
- state whether applicable 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 charity will continue in business.

The Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the 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.

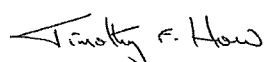
In so far as the Trustees are aware:

- there is no relevant audit information of which the charitable company's auditor is unaware; and
- the Trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information.

The Trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Saffery LLP have expressed their willingness to continue in office as auditors.

The Trustees' annual report and the strategic report were approved on and signed on behalf of the Board of Trustees by:



Mr Timothy How
Trustee


Ms Andrea Craig
Trustee

The Norfolk Hospice
(A company limited by guarantee)

Independent auditor's report to the members
For the year ended 31 March 2024

Opinion

We have audited the financial statements of The Norfolk Hospice (the 'charity') for the year ended 31 March 2024 which comprise the statement of financial activities (including income and expenditure account), balance sheet, statement of cash flows and the related notes, 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 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 charity'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;
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis of opinion

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

Conclusions relating to going concern

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

The Norfolk Hospice
(A company limited by guarantee)

Independent auditor's report to the members
For the year ended 31 March 2024

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

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

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

- the information given in the Trustees' Annual Report which includes the Directors' Report and the Strategic Report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Trustees' Annual Report which includes the Directors' Report and the Strategic Report has been prepared in accordance with applicable legal requirements

Matters on which we are required to report exception

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

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

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

Responsibilities of Trustees

As explained more fully in the Trustees' Responsibilities Statement set out on page 20, the Trustees (who are also 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 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 to do so.

Auditor's responsibilities for the audit of the financial statements

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

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

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

Identifying and assessing risks related to irregularities:

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

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

Audit response to risks identified:

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

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

The Norfolk Hospice
(A company limited by guarantee)

Independent auditor's report to the members
For the year ended 31 March 2024

review included ensuring that the team had approached their work with appropriate professional scepticism and thus the capacity to identify non-compliance with laws and regulations and fraud.

There are inherent limitations in the audit procedures described above and the further removed non-compliance with laws and regulations is from the events and transactions reflected in the financial statements, the less likely we would become aware of it. Also, the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example, forgery or intentional misrepresentations, or through collusion.

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

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Gareth Norris FCA (Senior Statutory Auditor)
For and on behalf of Saffery LLP
Statutory Auditors

2024

Westpoint
Peterborough Business Park
Lynch Wood
Peterborough
PE2 6FZ

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

The Norfolk Hospice
(A company limited by guarantee)

Statement of financial activities (including income and expenditure accounts)
For the year ended 31 March 2024

| | Notes | Unrestricted funds £ | 2024 Restricted funds £ | 2024 Total funds £ | 2023 Total funds £ |
|--|-----------|-------------------------|-------------------------------|--------------------------|--------------------------|
| Income and endowments | | | | | |
| Donations and legacies | 5 | 846,378 | 144,028 | 990,406 | 809,131 |
| Charitable activities | 6 | 1,300,088 | - | 1,300,088 | 1,324,403 |
| Other trading activities | 7 | 2,373,677 | - | 2,373,677 | 2,386,950 |
| Investment income | 8 | 19,880 | - | 19,880 | 11,903 |
| Other income | 9 | 3,395 | - | 3,395 | 62 |
| Total income | | 4,543,418 | 144,028 | 4,687,446 | 4,532,449 |
| Expenditure | | | | | |
| Raising funds: | | | | | |
| Costs of raising donations and legacies | 10 | (384,115) | - | (384,115) | (454,507) |
| Costs of other trading activities | 11 | (1,196,076) | - | (1,196,076) | (1,142,330) |
| Charitable activities | 12 | (3,404,053) | (146,306) | (3,550,359) | (3,476,654) |
| Total expenditure | | (4,984,244) | (146,306) | (5,130,550) | (5,073,491) |
| Net income and movements in funds before gains and loss on investments | | (440,826) | (2,278) | (443,104) | (541,042) |
| Net gains/(losses) on investments | 13 | 25,003 | - | 25,003 | 732 |
| Net income before transfer of funds | | - | - | - | - |
| Transfers between funds | | (415,823) | (2,278) | (418,101) | (540,310) |
| Net movement in funds | | (415,823) | (2,278) | (418,101) | (540,310) |
| Reconciliation of funds | | | | | |
| Total funds brought forward | 28 | 5,670,016 | 448,512 | 6,118,528 | 6,658,838 |
| Total funds carried forward | 28 | 5,254,193 | 446,234 | 5,700,427 | 6,118,528 |

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

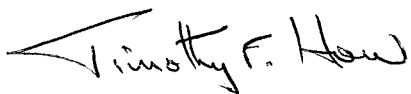
The notes on page 28 to 48 form part of these financial statements.

The Norfolk Hospice
(A company limited by guarantee)

Balance sheet
As at 31 March 2024

| | | 2024 | 2023 |
|--|-------|-------------------------|-------------------------|
| | Notes | £ | £ |
| Fixed assets | | | |
| Tangible fixed assets | 17 | 4,490,298 | 4,590,223 |
| Investments | 18 | 529,897 | 501,152 |
| | | <u>5,020,195</u> | <u>5,091,375</u> |
| Current assets | | | |
| Stocks | 20 | 39,906 | 55,419 |
| Debtors | 21 | 836,291 | 955,418 |
| Cash at bank and in hand | 22 | 233,707 | 482,091 |
| | | <u>1,109,904</u> | <u>1,492,928</u> |
| Creditors: Amounts falling due within one year | 23 | <u>(389,698)</u> | <u>(408,535)</u> |
| Net current assets | | <u>720,206</u> | <u>1,084,393</u> |
| Total assets less current liabilities | | <u>5,740,401</u> | <u>6,175,768</u> |
| Creditors: Amounts falling due after more than one year | 24 | <u>(39,954)</u> | <u>(57,240)</u> |
| Net assets | | <u><u>5,700,447</u></u> | <u><u>6,118,528</u></u> |
| Funds of the charity | | | |
| Restricted funds | | 446,234 | 448,512 |
| Unrestricted funds | | 5,254,213 | 5,670,016 |
| Total charity funds | 28 | <u><u>5,700,447</u></u> | <u><u>6,118,528</u></u> |

These financial statements were approved by the Board of Trustees and authorised for issue on and
are signed on behalf of the Board by:



Mr Timothy How
Trustee



Ms Andrea Craig
Trustee

Company registration number: 03185605

The notes on page 28 to 48 form part of these financial statements

The Norfolk Hospice
(A company limited by guarantee)

Statement of cash flows
For the year ended 31 March 2024

| | 2024 | 2023 |
|--|-------------|-------------|
| | £ | £ |
| Cash flows from operating activities | | |
| Net income | (418,101) | (540,310) |
| Adjustment for: | | |
| Depreciation of tangible fixed assets | 171,479 | 185,620 |
| Net movement on investments | (28,744) | (732) |
| Dividends, interest and rents from investments | (11,638) | (11,903) |
| Gains on disposal of tangible fixed assets | 1,834 | 14,476 |
| Interest charged | 3,646 | - |
| Changes in: | | |
| Stock | 15,513 | (10,601) |
| Trade and other debtors | 119,146 | 132,483 |
| Trade and other creditors | (14,780) | 64,357 |
| Cash used in operations | (161,645) | (166,610) |
| Net cash from operating activities | (161,645) | (166,610) |
| Cash flows from investing activities | | |
| Dividends, interest and rents from investments | 11,638 | 11,903 |
| Purchase of tangible assets | (73,389) | (120,956) |
| Purchase of investments | - | (500,000) |
| Net cash used in investing activities | (61,751) | (609,053) |
| Cash flows from financing activities | | |
| Interest paid | (3,646) | - |
| Repayments of borrowings | (21,342) | (39,222) |
| Net cash from financing activities | (24,988) | (39,222) |
| Net (decrease)/increase in cash and cash equivalents | (248,384) | (814,885) |
| Cash and cash equivalents at beginnings of year | 482,091 | 1,296,976 |
| Cash and cash equivalents at end of year | 233,707 | 482,091 |

The notes on page 28 to 47 form part of these financial statements

The Norfolk Hospice
(A company limited by guarantee)

Notes to the financial statements
For the year ended 31 March 2024

1. General information

The charity is a public benefit entity and a private company limited by guarantee, registered in England and Wales and a registered charity in England and Wales. The address of the registered office is The Norfolk Hospice, Wheatfields, Hillington, Kings Lynn, Norfolk, PE31 6BH.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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)) and the Companies Act 2006.

The charity constitutes a public benefit entity as defined by FRS 102.

3. Accounting policies

3.1 Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial items at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity and rounded to the nearest £.

3.2 Going concern

The financial statements have been prepared on a going concern basis as the Trustees believe that no material uncertainties exist. The Trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements. The budgeted income and expenditure is sufficient with the level of reserves for the charity to be able to continue as a going concern.

3.3 Consolidation

The entity has taken advantage of the exemption from preparing consolidated financial statements contained in Section 402 of the Companies Act 2006 on the basis that the only subsidiary is excluded from consolidation on the grounds that its inclusion is not material for the purpose of giving a true and fair view.

3.4 Judgements and key sources of estimation uncertainty

No judgements (apart from those involving estimations) have been made in the process of applying the entity's accounting policies.

There are no key assumptions concerning the future or other sources of estimation uncertainty at the reporting date that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year.

3. Accounting policies (continued)

3.5 Fund accounting

Unrestricted funds are available for use at the discretion of the Trustees to further any of the charity's purposes.

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

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal.

3.6 Income

All income is included in the statement of financial activities when entitlement has passed to the charity, it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- Income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- Legacy income is recognised where receipt is probable, entitlement is established and the value can be measured reliably.
- Income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.
- Income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

3.7 Government grant income

Government grants are recognised at the fair value of the asset received or receivable when there is reasonable assurance that the grant conditions will be met and the grants will be received.

A grant that specifies performance conditions is recognised in income when the performance conditions are met. Where a grant does not specify performance conditions it is recognised in income when the proceeds are received or receivable. A grant received before the recognition criteria are satisfied is recognised as a liability.

3. Accounting policies (continued)

3.8 Expenditure

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- Expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- Expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- Other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

3.9 Operating leases

Lease payments are recognised as an expense over the lease term on a straight-line basis. The aggregate benefit of lease incentives is recognised as a reduction to expense over the lease term, on a straight-line basis.

3.10 Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Capital expenditure of less than £500 is charged to the Statement of Financial Activities in the year in which it is incurred.

3.11 Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

| | | |
|-----------------------|---|----------------------------|
| Freehold property | - | 2% to 5% Straight line |
| Fixtures and fittings | - | 15% to 33.3% Straight line |
| Motor vehicles | - | 12.5% to 25% Straight line |
| Equipment | - | 15% to 50% Straight line |

3. Accounting policies (continued)

3.12 Investments

Unlisted equity investments are initially recorded at cost, and subsequently measured at fair value. If fair value cannot be reliably measured, assets are measured at cost less impairment.

Listed investments are measured at fair value with changes in fair value being recognised in income or expenditure.

3.13 Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stock to its present location and condition.

3.14 Finance leases and hire purchase contracts

Assets held under finance leases and hire purchase contracts are recognised in the balance sheet as assets and liabilities at the lower of the fair value of the assets and the present value of the minimum lease payments, which is determined at the inception of the lease term. Any initial direct costs of the lease are added to the amount recognised as an asset.

Lease payments are apportioned between the finance charges and reduction of the outstanding lease liability using the effective interest method. Finance charges are allocated to each period so as to produce a constant rate of interest on the remaining balance of the liability.

3.15 Pension scheme

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

3.16 Financial instruments

A financial asset or a financial liability is recognised only when the entity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

The Norfolk Hospice
(A company limited by guarantee)

Notes to the financial statements (continued)
For the year ended 31 March 2024

4. Limited by guarantee

The charity is a company limited by guarantee and does not have share capital. Every member of the charity undertakes to contribute such amounts (not exceeding £1) as may be required in the event of a winding up.

5. Donations and legacies

2024

| | Unrestricted funds £ | Restricted funds £ | Total funds 2024 £ |
|-------------------------------------|-------------------------------------|-----------------------------------|---------------------------------------|
| Donations | | | |
| Donations from charitable trusts | 98,682 | 126,200 | 224,882 |
| Other donations, including gift aid | 410,204 | 17,828 | 428,032 |
| Game sales | 4,842 | - | 4,842 |
| Legacies | | | |
| Legacies | 332,650 | - | 332,650 |
| | <u>846,378</u> | <u>144,028</u> | <u>990,406</u> |

2023

| | Unrestricted funds £ | Restricted funds £ | Total funds 2023 £ |
|-------------------------------------|-------------------------------------|-----------------------------------|---------------------------------------|
| Donations | | | |
| Donations from charitable trusts | 56,870 | 75,550 | 132,420 |
| Other donations, including gift aid | 452,247 | 27,131 | 479,378 |
| Game sales | 6,136 | - | 6,136 |
| Legacies | | | |
| Legacies | 110,697 | 80,500 | 191,197 |
| | <u>625,950</u> | <u>183,181</u> | <u>809,131</u> |

The Norfolk Hospice
(A company limited by guarantee)

Notes to the financial statements (continued)
For the year ended 31 March 2024

6. Charitable activities

| | Unrestricted funds | 2024 Total funds | Unrestricted funds | 2023 Total funds |
|---------------------|-------------------------------|---------------------------------|-------------------------------|---------------------------------|
| | £ | £ | £ | £ |
| Inpatient unit | 790,244 | 790,244 | 661,565 | 661,565 |
| Outpatient services | 507,764 | 507,764 | 467,229 | 467,229 |
| Other income | 2,080 | 2,080 | 195,609 | 195,609 |
| | <u>1,300,088</u> | <u>1,300,088</u> | <u>1,324,403</u> | <u>1,324,403</u> |

Of the total income received from charitable activities £1,253,007 (2023: £951,831) was received from the NHS.

7. Other trading activities

| | Unrestricted funds | 2024 Total funds | Unrestricted funds | 2023 Total funds |
|---------------------|-------------------------------|---------------------------------|-------------------------------|---------------------------------|
| | £ | £ | £ | £ |
| Income from | | | | |
| Catering/Beverages | 34,145 | 34,145 | - | - |
| Fund raising events | 314,311 | 314,311 | 337,485 | 337,485 |
| Shop income | 1,762,837 | 1,762,837 | 1,764,833 | 1,764,833 |
| Lottery income | 262,384 | 262,384 | 284,632 | 284,632 |
| | <u>2,373,677</u> | <u>2,373,677</u> | <u>2,386,950</u> | <u>2,386,950</u> |

8. Investment income

| | Unrestricted funds | 2024 Total funds | Unrestricted funds | 2023 Total funds |
|---------------------------|-------------------------------|---------------------------------|-------------------------------|---------------------------------|
| | £ | £ | £ | £ |
| Evelyn Investment income | 8,242 | 8,242 | - | - |
| Interest on bank deposits | 11,638 | 11,638 | 11,903 | 11,903 |
| | <u>19,880</u> | <u>19,880</u> | <u>11,903</u> | <u>11,903</u> |

The Norfolk Hospice
(A company limited by guarantee)

Notes to the financial statements (continued)
For the year ended 31 March 2024

9. Other income

| | Restricted funds | Unrestricted funds | 2024 Total funds |
|---------------------------|-----------------------------|-------------------------------|---------------------------------|
| | £ | £ | £ |
| Grants and sundry income | - | - | - |
| Services and other income | - | 3,395 | 3,395 |
| | <u>-</u> | <u>3,395</u> | <u>3,395</u> |
| | <u>-</u> | <u>3,395</u> | <u>3,395</u> |

| | Restricted funds | Unrestrict ed funds | 2023 Total funds |
|---------------------------|-----------------------------|------------------------------------|---------------------------------|
| | £ | £ | £ |
| Grants and sundry income | - | - | - |
| Services and other income | - | 62 | 62 |
| | <u>-</u> | <u>62</u> | <u>62</u> |
| | <u>-</u> | <u>62</u> | <u>62</u> |

10. Costs of raising donations and legacies

| | Unrestricted funds | 2024 Total funds | Unrestricted funds | 2023 Total funds |
|------------------------------|-------------------------------|---------------------------------|-------------------------------|---------------------------------|
| | £ | £ | £ | £ |
| Fundraising and publicity | 253,454 | 253,454 | 317,553 | 317,553 |
| Lottery operating and prizes | 110,980 | 110,980 | 97,969 | 97,969 |
| Trusts | 19,681 | 19,681 | 38,985 | 38,985 |
| | <u>384,115</u> | <u>384,115</u> | <u>454,507</u> | <u>454,507</u> |
| | <u>384,115</u> | <u>384,115</u> | <u>454,507</u> | <u>454,507</u> |

The Norfolk Hospice
(A company limited by guarantee)

Notes to the financial statements (continued)
For the year ended 31 March 2024

11. Costs of other trading activities

| | Unrestricted funds | 2024 Total funds | Unrestricted funds | 2023 Total funds |
|------------------|-------------------------------|---------------------------------|-------------------------------|---------------------------------|
| | £ | £ | £ | £ |
| Shop expenditure | 1,196,076 | 1,196,076 | 1,142,330 | 1,142,330 |

12. Expenditure on charitable activities

| | Expenditure undertaken directly | Support costs | 2024 Total funds | 2023 Total funds |
|--|--|--------------------------|---------------------------------|---------------------------------|
| | £ | £ | £ | £ |
| Patient care and associated Activities | 2,750,207 | 800,152 | 3,550,359 | 3,476,654 |

| | 2024 £ | 2023 £ |
|-------------------------------------|-------------------|-------------------|
| Support costs | | |
| Staff costs | 592,842 | 631,796 |
| Depreciation | 59,969 | 49,554 |
| (Gain)/loss on sale of fixed assets | 1,834 | - |
| Office and administrative costs | 94,531 | 171,929 |
| Bank interest and charges | 32,296 | 30,261 |
| Auditor's remuneration - for audit | 14,910 | 14,200 |
| - for other services | 3,770 | 3,590 |
| | 800,152 | 901,330 |

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Notes to the financial statements (continued)
For the year ended 31 March 2024

13. Net gains on investments

| | Unrestricted funds | 2024 Total funds | Unrestricted Funds | 2023 Total funds |
|--------------------------------------|-------------------------------|---------------------------------|-------------------------------|---------------------------------|
| | £ | £ | £ | £ |
| Gains/(losses) on listed investments | 25,003 | 25,003 | 732 | 732 |

14. Net income

Net income is stated after charging/(crediting):

| | 2024 | 2023 |
|--|-------------|-------------|
| | £ | £ |
| Depreciation of tangible fixed assets | 171,479 | 185,620 |
| (Gain)/loss on disposal of fixed assets | (1,908) | 14,476 |
| Unrealised (gain)/loss on investments | (25,003) | (732) |
| Auditor's remuneration – audit services | 14,910 | 14,200 |
| Operating lease rentals – land and buildings | 282,425 | 283,572 |

15. Staff costs

The total staff costs and employees benefits for the reporting period are analysed as follows:

| | 2024 | 2023 |
|-----------------------|------------------|------------------|
| | £ | £ |
| Wages and salaries | 3,142,516 | 3,111,947 |
| Social Security costs | 283,586 | 287,013 |
| Other pension costs | 124,648 | 122,262 |
| | 3,550,750 | 3,521,222 |

The average head count of employees during the year was 132 (2023: 135).

The number of employees whose remuneration for the year fell within the following bands, were:

| Support costs | 2024 | 2023 |
|----------------------|-------------|-------------|
| | No | No |
| £60,000 to £69,999 | - | 2 |
| £70,000 to £79,999 | 1 | - |
| £80,000 to £89,999 | 1 | 1 |

Key Management Personnel

The Key Management Personnel comprise the Senior Leadership Team as listed on page 16. The total amount of employee benefits (including pension contributions) received by senior management for their services to the charity was £275,998 (2023: £266,673).

16. Trustee remuneration and expenses

None of the Trustees or connected persons received any remuneration or reimbursed expenses during the year.

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Notes to the financial statements (continued)
For the year ended 31 March 2024

17. Tangible fixed assets

| | Freehold property | Fixtures and fittings | Motor vehicles | Equipment | Total |
|-------------------------|------------------------------|----------------------------------|---------------------------|------------------|------------------|
| | £ | £ | £ | £ | £ |
| Cost | | | | | |
| At 1 April 2023 | 4,969,628 | 403,416 | 165,611 | 419,853 | 5,958,508 |
| Additions | 23,840 | 577 | - | 48,972 | 73,389 |
| Disposals | (1,264) | (577) | | (82,280) | (84,121) |
| At 31 March 2024 | 4,992,204 | 403,416 | 165,611 | 386,545 | 5,947,776 |
| Depreciation | | | | | |
| At 1 April 2023 | 625,125 | 328,700 | 106,583 | 307,877 | 1,368,285 |
| Charge for the year | 106,614 | 14,645 | 12,362 | 37,858 | 171,479 |
| Disposals | (1,264) | (577) | - | (80,445) | (82,286) |
| At 31 March 2024 | 730,475 | 342,768 | 118,945 | 265,290 | 1,457,478 |
| Carry amount | | | | | |
| At 31 March 2024 | 4,261,729 | 60,648 | 46,666 | 121,255 | 4,490,298 |
| At 31 March 2023 | 4,344,503 | 74,716 | 59,028 | 111,976 | 4,590,223 |

All fixed assets of the charitable company are used for charitable purposes. Freehold land and buildings includes land with a cost of £23,100 which is not depreciated.

Included in the total net book value of motor vehicles was £12,658 (2023: £29,765) in respect of assets held under finance leases.

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Notes to the financial statements (continued)
For the year ended 31 March 2024

18. Investments

| | Listed investments | Shares in group undertakings | Total |
|-----------------------------------|-------------------------------|---|----------------|
| | £ | £ | £ |
| Cost or valuation | | | |
| At 1 April 2023 | 501,151 | 2 | 501,153 |
| Net additions/disposals | 3,741 | - | 3,741 |
| Fair value movements | 25,003 | - | 25,003 |
| At 31 March 2024 | 529,895 | 2 | 529,897 |
| Impairment | | | |
| At 1 April 2023 and 31 March 2024 | - | - | - |
| Amount carried forward | | | |
| At 31 March 2024 | 529,895 | 2 | 529,897 |
| At 31 March 2023 | 501,150 | 2 | 501,152 |

18.1 Financial assets held at fair value

The fair value of listed investments is determined by reference to the quoted price for these assets in an active market at the balance sheet date.

19. Investments

19.1 Subsidiaries and other investments

The dormant subsidiary undertaking, Norfolk Hospice (Trading) Limited (02921830), is registered in England and Wales. The share capital is owned in entirety by The Norfolk Hospice. At the year end, the aggregate capital and reserves of the company amounted to £2. The company was dormant throughout the year.

20. Stocks

| | 2024 | 2023 |
|--|-------------|-------------|
| | £ | £ |
| Bought in goods/donated goods for resale | 39,906 | 55,419 |

The Norfolk Hospice
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Notes to the financial statements (continued)
For the year ended 31 March 2024

21. Debtors

| | 2024 | 2023 |
|--------------------------------|----------------|----------------|
| | £ | £ |
| Trade debtors | 169,063 | 288,159 |
| Prepayments and accrued income | 98,508 | 111,611 |
| Other debtors | 568,720 | 555,648 |
| | <u>836,291</u> | <u>955,418</u> |

The charity has been notified of additional legacies which have not been included within the accounts as there is uncertainty over the value to be received.

22. Cash and cash equivalents

| | 2024 | 2023 |
|---------------------------------------|----------------|----------------|
| | £ | £ |
| Cash and cash equivalents consist of: | | |
| Cash at bank – current accounts | 217,480 | 72,217 |
| Short term deposits | 13,092 | 406,637 |
| Petty cash | 3,135 | 3,237 |
| | <u>233,707</u> | <u>482,091</u> |

23. Creditors

Amounts falling due within one year

| | 2024 | 2023 |
|---|----------------|----------------|
| | £ | £ |
| Bank loans and overdrafts | 16,913 | 16,606 |
| Trade creditors | 103,632 | 137,466 |
| Accruals and deferred income | 120,653 | 99,434 |
| Social security and other taxes | 65,712 | 72,815 |
| Obligations under finance leases and hire purchases contracts | 373 | 4,737 |
| Other creditors | 82,415 | 77,477 |
| | <u>389,698</u> | <u>408,535</u> |

Bank loans are secured by a debenture with a fixed and floating charge over the assets of the charity. Bank loan terms of repayment are via a monthly charge and interest is payable at 7.49% on the principal amount.

The hire purchase liabilities are secured over the assets concerned.

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Notes to the financial statements (continued)
For the year ended 31 March 2024

24. Creditors

Amounts falling due after more than one year

| | 2024 | 2023 |
|--|---------------|---------------|
| | £ | £ |
| Bank loans and overdrafts | 39,954 | 56,867 |
| Obligations under finance leases and hire purchase contracts | 0 | 373 |
| | <u>39,954</u> | <u>57,240</u> |

Bank loans are secured by a debenture with a fixed and floating charge over the assets of the charity. The loan was taken out on 27 July 2018 for a term of 10 years. Bank loan terms of repayment are via a monthly charge and interest is payable at 7.49% on the principal amount.

A £50,000 COVID Bounce Back Loan was taken out on 4 July 2020 for a term of 6 years with interest payable at 2.5%. There is no security on this loan.

The hire purchase liabilities are secured over the assets concerned.

25. Finance leases and hire purchase contracts

The total future minimum lease payments under finance leases and hire purchase contracts are as follows:

| | 2024 | 2023 |
|--|-------------|--------------|
| | £ | £ |
| Not later than 1 year | 373 | 4,737 |
| Later than 1 year and not later than 5 years | 0 | 373 |
| | <u>373</u> | <u>5,110</u> |

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Notes to the financial statements (continued)
For the year ended 31 March 2024

26. Deferred income

| | 2024 | 2023 |
|---------------------------|---------------|---------------|
| | £ | £ |
| At 1 April 2023 | 49,355 | 55,559 |
| Amount released to income | (49,355) | (55,559) |
| Amount deferred in year | 76,600 | 49,355 |
| | <u>76,600</u> | <u>49,355</u> |

Deferred income relates to event income received in advance and lottery income relating to future draws.

27. Pensions and other post-retirement benefits

27.1 Defined contribution plans

The Hospice operates a defined contribution personal pension plan. The assets of the plan are held separately from those of the charity in independently administered funds. The pension cost charge represents contributions payable by the charity to the plan and amounted to £124,648 (2023: £122,205).

28. Analysis of charitable funds

28.1 Unrestricted funds

| | At 1 April 2023 | Income | Expenditure | Investment (loss)/gain | Transfers | At 31 March 2024 |
|--------------------------|------------------------|------------------|--------------------|-------------------------------|------------------|-------------------------|
| | £ | £ | £ | £ | £ | £ |
| General | 1,079,793 | 4,543,418 | (4,984,244) | 25,003 | 99,925 | 763,895 |
| Designated funds: | | | | | | |
| Fixed asset fund | 4,590,223 | - | - | - | (99,925) | 4,490,298 |
| | <u>5,670,016</u> | <u>4,543,418</u> | <u>(4,984,244)</u> | <u>25,003</u> | <u>-</u> | <u>5,254,193</u> |

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Notes to the financial statements (continued)
For the year ended 31 March 2024

28.1 Unrestricted funds (continued)

| | At 1 April 2022 | Income | Expenditure | Investment (loss)/gain | Transfers | At 31 March 2023 |
|------------------------------|--------------------------------|------------------|--------------------|-----------------------------------|------------------|---------------------------------|
| | £ | £ | £ | £ | £ | £ |
| General | 1,655,990 | 4,349,268 | (5,005,337) | 732 | 79,140 | 1,079,793 |
| Designated funds: | | | | | | |
| Fixed asset fund | 4,669,363 | - | - | - | (79,140) | 4,590,223 |
| | <u>6,325,353</u> | <u>4,349,268</u> | <u>(5,005,337)</u> | <u>732</u> | <u>-</u> | <u>5,670,016</u> |

The designated fixed asset fund has been established to assist identifying those funds that are not free reserves and represents the net book value of tangible fixed assets, excluding those funded from restricted income.

Transfer between restricted and unrestricted funds represent the transfer of the net book value of fixed assets purchased with restricted funds on which there is no ongoing restriction.

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Notes to the financial statements (continued)
For the year ended 31 March 2024

28. Analysis of charitable funds (continued)

28.2 Restricted funds

| | At 1 April 2023 | Income | Expenditure | Transfers | At 31 March 2024 |
|------------------|--------------------------------|----------------|--------------------|------------------|---------------------------------|
| | £ | £ | £ | £ | £ |
| In patient unit | 162,170 | 113,284 | (113,708) | - | 161,746 |
| Hospice at home | 500 | 9,386 | (9,386) | - | 500 |
| Equipment fund | 1,118 | - | - | - | 1,118 |
| Day therapy | 147 | - | - | - | 147 |
| In memory garden | 40,568 | 290 | - | - | 40,858 |
| Other funds | 244,009 | 21,068 | (23,212) | - | 241,865 |
| | <u>448,512</u> | <u>144,028</u> | <u>(146,306)</u> | <u>-</u> | <u>446,234</u> |

| | At 1 April 2022 | Income | Expenditure | Transfers | At 31 March 2023 |
|------------------|--------------------------------|----------------|--------------------|------------------|---------------------------------|
| | £ | £ | £ | £ | £ |
| In patient unit | 153,261 | 13,655 | (4,746) | - | 162,170 |
| Hospice at home | 500 | 16,161 | (16,161) | - | 500 |
| Equipment fund | 1,118 | - | - | - | 1,118 |
| Day therapy | 147 | - | - | - | 147 |
| In memory garden | 9,683 | 31,453 | (568) | - | 40,568 |
| Other funds | 168,776 | 121,912 | (46,679) | - | 244,009 |
| | <u>333,485</u> | <u>183,181</u> | <u>(68,154)</u> | <u>-</u> | <u>448,512</u> |

In Patient Unit

Donations received towards the establishment of the inpatient unit at the new hospice at Hillington.

Hospice at Home

Income received towards the Hospice at Home service.

Equipment funds

These funds represent donations received, and funding from the East of England Development Agency and Community Fund, towards the cost of furniture and equipment. Depreciation is charged to these funds on an annual basis.

Day therapy

Funds received for the provision of day therapy services.

In memory garden

Donations received for establishing a memorial garden.

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Notes to the financial statements (continued)
For the year ended 31 March 2024

29. Analysis of net assets between funds

| 2024 | Tangible fixed assets £ | Investments £ | Net current assets £ | Creditors > 1 year £ | Total £ |
|--------------------------------|--|--------------------------|---|--|--------------------|
| Unrestricted funds: | | | | | |
| General | - | 529,897 | 223,972 | (39,954) | 713,915 |
| Designated funds: | | | | | |
| Fixed asset funds | 4,490,298 | - | - | - | 4,490,298 |
| Restricted fund | - | - | 446,234 | - | 446,234 |
| | <u>4,490,298</u> | <u>529,897</u> | <u>720,206</u> | <u>(39,954)</u> | <u>5,700,447</u> |
| 2023 | Tangible fixed assets £ | Investments £ | Net current assets £ | Creditors > 1 year £ | Total £ |
| Unrestricted funds: | | | | | |
| General | - | 501,153 | 642,486 | (63,846) | 1,079,793 |
| Designated funds: | | | | | |
| Fixed asset funds | 4,590,223 | - | - | - | 4,590,223 |
| Restricted fund | - | - | 448,512 | - | 448,512 |
| | <u>4,590,223</u> | <u>501,153</u> | <u>1,090,998</u> | <u>(63,846)</u> | <u>6,118,528</u> |

30. Connected charity

Tapping House Hospice (formerly Norfolk Hospice Care), a company limited by guarantee (03692022), is under the control of the Trustees of The Norfolk Hospice. This connected charitable company was originally formed for the purpose of operating the Hospice but ceased all activities in 2005 and was dormant throughout 2023-24.

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Notes to the financial statements (continued)
For the year ended 31 March 2024

31. Capital commitments

Capital expenditure contracted for but not provided for in the financial statements is as follows:-

| | 2024 | 2023 |
|-----------------------|-------------|-------------|
| | £ | £ |
| Tangible fixed assets | - | 28,784 |

32. Operating lease commitments

The total future minimum lease payments under non-cancellable operating leases are as follows:

| | 2024 | 2023 |
|--|----------------|----------------|
| | £ | £ |
| Not later than 1 year | 180,800 | 180,800 |
| Later than 1 year and not later than 5 years | 318,717 | 476,517 |
| Later than 5 years | 34,500 | 57,500 |
| | <u>534,017</u> | <u>714,817</u> |

33. Related parties

There are no related party transactions during the period (2023: £Nil)

34. Analysis of net debt

| | 31 March | Cash | Non cash | 31 March |
|--------------------------|-----------------|------------------|-----------------|-----------------|
| | 23 | flow | flow | 24 |
| | £ | £ | £ | £ |
| Cash in hand | 482,091 | (248,384) | - | 233,707 |
| Hire purchase < 1 year | (4,737) | 4,364 | - | (373) |
| Hire purchase > 1 year | (373) | 373 | - | - |
| Bank borrowings < 1 year | (16,606) | (307) | - | (16,913) |
| Bank borrowings > 1 year | (56,867) | 16,913 | - | (39,954) |
| | <u>403,508</u> | <u>(227,041)</u> | <u>-</u> | <u>176,467</u> |

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Notes to the financial statements (continued)
For the year ended 31 March 2024

35. Comparative information- Statement of Financial Activities for the Year ended 31 March 2023

| | Notes | Unrestricted funds £ | 2023 Restricted funds £ | 2023 Total funds £ |
|--|-------|-------------------------|-------------------------------|--------------------------|
| Income and endowments | | | | |
| Donations and legacies | 5 | 846,378 | 183,181 | 809,131 |
| Charitable activities | 6 | 1,300,087 | - | 1,324,403 |
| Other trading activities | 7 | 2,373,677 | - | 2,386,950 |
| Investment income | 8 | 19,880 | - | 11,903 |
| Other income | 9 | 3,395 | - | 62 |
| Total income | | 4,543,417 | 183,181 | 4,532,449 |
| Expenditure | | | | |
| Raising funds: | | | | |
| Costs of raising donations and legacies | 10 | (384,114) | - | (454,507) |
| Costs of other trading Activities | 11 | (1,196,076) | - | (1,142,330) |
| Charitable activities | 12 | (3,404,053) | (68,154) | (3,476,654) |
| Total expenditure | | (4,984,243) | (68,154) | (5,073,491) |
| Net income and movements in funds before gains and | | | | |
| Loss on investments | | (440,826) | 115,027 | (541,042) |
| Net gains/ (losses) on investments | 13 | 25,003 | - | 732 |
| Net income before transfer of funds | | (415,823) | 115,027 | (540,310) |
| Transfers between funds | | | | |
| Net movement in funds | | (415,823) | 115,027 | (540,310) |
| Reconciliation of funds | | | | |
| Total funds brought forward | | 5,670,016 | 333,485 | 6,658,838 |
| Total funds carried forward | | 5,254,193 | 448,512 | 6,118,528 |