



# Trustees' Annual Report and Financial Statements

**Year end 31 March 2025**

**Tapping House is a company limited by guarantee**  
Company Registration No. 03185605 (England and Wales)  
Charity Registration No. 1062800

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# Letter from our Chair, Tim How And CEO, Niki Ellis

## **We are pleased to present the Tapping House Trustees' Annual Report and Financial Statements for 2024-25.**

Despite the bleak national context of the hospice sector, we are proud to report that Tapping House has continued to operate all services with the incredible support of our community. The sector continues to face enormous financial challenges with statutory income failing to keep up with rapidly rising costs. Despite government pledges to ensure commissioning is fit for purpose, the sector has not seen these pledges come to fruition and many are having to close much needed services.

At local level, Norfolk and Waveney ICB have supported the delivery of Hospice at Home services by increasing the funding stream. The service is operating 24/7 and has provided high quality care through bespoke packages to more patients and their families with data demonstrating an activity increase of 81%.

Quality improvement is a continual process across all departments but there have been 2 key workstreams during the year – staff support and information governance.

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, a pleasant environment to work in and wellbeing initiatives. To further support this, we have engaged with our staff to understand what else we could do to improve the organisational culture of Tapping House and bring together a more cohesive 'one team' approach.

Information governance responsibility, process and policy has been given a new lease of life, supported by a fully engaged committee representing departments across the organisation. Huge improvements have been made in terms of our data security, mandatory training offer and staff and volunteer awareness of responsibilities. The continued achievement of meeting the NHS Data Security and Protection Toolkit standards means we remain fully compliant with all relevant legislation and demonstrate best practice in many of the requirements.

Income generation has improved through community fundraising, legacy giving and retail, all under new leadership and with increased resource. With a major rebrand exercise concluding and the new look name and logo launching in October 2024 we have aimed to increase awareness of the charity and invite the community to celebrate our 40<sup>th</sup> Anniversary year with us. The new brand reflects change and transformation and lends a more contemporary feel to the organisation.

Care services continue to receive a high number of compliments and positive feedback from patients, families and other health and social care professionals. The reputation we hold for delivering an exceptionally high standard of compassionate and evidence-based care continues to grow.

Tapping House is contributing to a pan Norfolk 'Compassionate Community' programme which looks to equip our communities with increased awareness of how to provide low level support to friends, families and colleagues that might be affected by death, dying and grief. The programme empowers

all ages to talk openly about the subject, with a clear language and increased confidence that may help alleviate the feelings of loneliness and fear that are commonly reported.

We offer our continued thanks to Hospice UK for their lobbying and advocacy on behalf of the sector. Through their efforts we saw the Health Secretary announce a boost of £100 million to the sector in December. Whilst this funding cannot support revenue costs it has already enabled us to enhance our digital capability and invest in much needed new beds and mattresses for every room on the Inpatient Unit.

Tapping House has an incredible community around us and an exceptional team of staff and volunteers across clinical services, support services, fundraising and retail. These people are our Hospice. Their dedication, compassion and enthusiasm drive us forward with hope and joy and we recognise them as fundamental to our ongoing success.



A handwritten signature in dark ink that reads "Timothy R How".

**Tim How**

Tapping House Chair



A handwritten signature in dark ink that reads "Niki Ellis".

**Niki Ellis**

Tapping House CEO





# Trustees' Report

Including strategic report

# Tapping House...

Compassion  
Accessibility  
Respect  
Excellence  
Spark



## Our vision

Every person affected by a life-limiting condition will be offered choice and access to excellent rest-of-life care and bereavement support.

## Our strategy

- Ensure patients and their families remain at the **heart** of our service
- **Grow** our sustainable income to cover annual costs and **build** reserves
- Recruit and retain the **highest calibre** staff to enable the delivery of **excellent care**
- Identify and embed a programme of continuous **quality** improvement
- **Empower** staff, volunteers and communities through development and provision of **innovative** education programmes

# Making a Difference

## Strategic Objectives

In 2024, as part of our rebrand, we refreshed and simplified our strategic objectives:

### **Ensure patients and their families remain at the heart of our service**

What we achieved against this objective in the year 1 April 2024 to 31 March 2025  
– annual review:

#### **Inpatient Unit (IPU)**

Our Inpatient Unit provides 9 beds, each in individual rooms and is nurse led with medical oversight from a local GP Practice. We have a multidisciplinary team delivering care within the unit and emphasize a holistic model of care rooted in person centredness. Patients are admitted for symptom management and/or end of life care. Over the past year we cared for 157 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 1174 patients, an 81% increase from 648 the previous year, thanks to increased investment by the ICB.

#### **The Tulip Centre**

With a focus on quality of life, self-management and maintaining independence the therapy team support 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 319 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.

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 outpatient consultations and offers support to our staff members and volunteers.

The social worker would provide support to all elements of our services and alongside offering emotional support to families, they are able to offer support around finance and housing problems. We have been in negotiation with our local authority to support the secondment of a local authority social worker. Negotiations were incredibly slow and ultimately a decision was taken to recruit independently.

To complement the existing team, we recruited a specialist children and young people's psychotherapeutic counsellor to provide both pre and post bereavements support to families with young children who will be experiencing the death of a parent or person important to them. This additional role was created in recognition of the increasing number of patients we support who have younger families. The service has developed slowly with a soft launch in November 2024 and will incorporate some enhanced training for other clinical staff to have more meaningful communication with children and young people.

The FACSS combined services supported 278 people.

### **Care Home Liaison**

The Hospice employs an advanced nurse practitioner to provide advice and support to the care home sector in West 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.

### **Butterfly Volunteer Project**

With grant funding provided via Hospice UK we were able to launch a pilot service in partnership with the Anne Robson Trust. The service is based on the successful model of volunteer support for people dying within the acute hospital. Tapping House is one of three sites piloting how this service might transfer to the community setting. The funding enabled the recruitment of a project lead for 18 months to recruit, train and embed the volunteers within our existing community services and beyond.



**“ Can't tell you how much I derived from the 3 breathlessness sessions run by The Tulip Centre. It has helped me no end ”**





## Alignment to National Policy

1 Each person is seen as an individual

2 Each person gets fair access to care

3 Maximising comfort and wellbeing

4 Care is coordinated

5 All staff are prepared to care

6 Each community is prepared to help

The National Ambitions for Palliative and End of Life Care Framework remains the most recognised national guidance and forms the foundation of our development strategy.

**Ambitions 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 families 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

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

**Ambition 3** – Our multidisciplinary team incorporates nurses, physiotherapists, occupational therapists, pharmacist, complementary therapists and hospice doctors. We practice evidence based pharmacological and non-pharmacological approaches to enhance comfort and wellbeing and offer a range of complementary therapies. A local GP surgery provides generalist 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. We have worked hard to foster good relationships with other providers within the local system. Regular meetings and communication mean that referrals between providers and joined up care delivery is the standard.

**Ambition 5** – Staff employed by the Hospice are encouraged and supported to engage in continued professional development and we work collaboratively with other health, social and education providers to provide enhanced education to colleagues in the area.

**Ambition 6** – In May 2024 we were able to link with the Norfolk and Norwich University Hospitals annual Dying Matters conference by hosting local professionals within our learning hub and live streaming the conference. Over lunch we had a pop-up marketplace of local statutory and third sector services from the local area which gave attendees the chance to increase their knowledge of other local services and network.

## **Grow our sustainable income to cover annual costs and build reserves**

What we achieved against this objective in the year 1 April 2024 to 31 March 2025  
– annual review:

### **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.

In late April we held our biggest Tulips for Tapping event to date. Over a 10-day period we welcomed 30,000 visitors to the field and raised over £322,000. Volunteers contributed 2500 hours of their time to the running of the event.

Following on from Tulips we held an evening of Opera in the prestigious Sandringham House ballroom. 164 attendees joined us for a moving evening of music and raised £44,400.

The same day a luncheon event was hosted by a third party at the Fakenham Race Day which raised £56,650 from ticket sales and an auction.

The introduction of our new corporate partnership programme has generated good levels of interest with 14 companies signing up by the end of March 2024. A special event in December offered our corporate partners the chance to sponsor a star as part of a light installation to light up the Hospice for Christmas. This generated £13,000.

Legacy income was exceptional and generated more than £1 million across the year.

## **Statutory funding**

Our statutory funding streams are in a much better place now with contracts signed for all care services.

Our current contract runs to July 2026 and includes:

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

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

In addition, we received the first tranche of a grant from the Department of Health and Social Care that was negotiated and administered by Hospice UK to all hospices in the UK. The grant had to be spent within the financial year and had to be used on capital spend rather than revenue. The sum of £81,531 was used against the purchase of new beds, mattresses, chairs and IT consultancy. A further sum of £244,593 has been pledged with the same terms and conditions for the financial year 2025/26 which will be used to fund the conversion of storage space internally into an additional 3 ensuite bedrooms within the Inpatient Unit.

## **Recruit and retain the highest calibre staff to enable the delivery of excellent care**

What we achieved against this objective in the year 1 April 2024 to 31 March 2025  
– annual review:

Part of our rebrand exercise enabled us to re-engage with staff and volunteers across departments of the organisation and led to us running some whole team Improving Culture workshops. With an experienced external facilitator, we explored the barriers to collegiate, cross-department relationships and looked at how we could transition towards a one team ethos and culture. The output of these workshops identified some short-, medium- and long-term priorities which we have now started to work through. An annual staff survey is scheduled to be reintroduced to the organisation in summer 2025 to ascertain how beneficial the early changes have been.

We were able to start recruiting into vacancies that had been deliberately held including roles within facilities, marketing and fundraising.

Our absence rates align with published NHS absence rates at around 5%.

## **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 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 395 active volunteers, 221 of these being in retail shops. Our volunteers contributed 55,000 hours of their time.

## **Identify and embed a programme of continuous quality improvement**

What we achieved against this objective in the year 1 April 2024 to 31 March 2025  
– annual review:

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. 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 to demonstrate how important our services are to people.

Environmental sustainability is important to us and we have measured our Hospice's current carbon footprint using ICB metrics. We have used a grant funded opportunity to install solar panels at the main Hospice site. Our charity retail estate contributes massively to reducing our carbon footprint by recycling all goods received where possible. Over the past year we have further reduced the number of unsaleable items that go to land fill by deconstructing old electrical items, offering free items in the shops where the item is safe but unsaleable and weighing in scrap metal. Next steps will be to conduct a similar baseline audit across our retail estate and then overlay the two sets of results to give a whole organisation carbon efficiency score to inform our green strategy.

We have invested in the build and installation of the national clinical record system within all our care services. Our bespoke unit of the Systmone Record enables us to see and share entries with other community providers including GPs and community nurses. This meant that we were able to join the Norfolk and Waveney Shared Care Record Group, which aims to further incorporate specific data between other digital systems, for example those used by the local hospital and the ambulance service. Furthermore, we have moved all our medication prescribing and administration onto the digital platform which has increased efficiencies, safety and visibility by other professionals involved in the patient's care.

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 remains strong with the team members trained to Level 4 and accountable for both children and adults. Mandatory training requirements for all staff and volunteers are continually reviewed and improved to ensure all staff feel confident in their responsibilities.



In July 2024 we concluded a 12 month grant funded quality improvement programme funded by the Norfolk Institute for Coastal and Rural Health Equality Embedded Fellowship Programme which aimed 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. The programme increased the implementation of rapid discharge for patients identified as being in the last short weeks of life while in the acute hospital. The number of patients transferred to our IPU and Hospice at Home service from the acute hospital increased, relationships between our teams became more collaborative and supportive but sadly the project highlighted the lack of provision of community care for this cohort of patients. There have been numerous opportunities to shine a light on these findings subsequently and conversations continue with the ICB around how we can support the expansion of our current service offer.

### **Empower staff, volunteers and communities through development and provision of innovative education programmes**

What we achieved against this objective in the year 1 April 2024 to 31 March 2025 – annual review:

Last year we launched our Compassionate Community campaign. This is part of a growing national movement that recognises that everyone needs to be more confident in addressing the last great taboo – death. By improving our community's ability to talk openly and with confidence about death, dying and grief we will slowly start to enable a more supportive community approach to supporting those living amongst us that are living with, or affected by, a life limiting condition alongside those who are grieving. The long-term objective is to ensure that the low-level support, care and connection required by individuals in the above categories can be made available by their families, friends and social networks rather than by the already overburdened health and social care sector.

We are now an accredited centre for the delivery of the esteemed St Christophers Hospice 'Quality End of Life Care for All' education programme. This transformational programme is aimed at professionals, students, care home and domiciliary care staff, volunteers and anyone with an interest in end-of-life care and aims to empower delegates to become agents for positive change in the delivery of high-quality care, whichever setting they work in. This programme sits alongside our educational portfolio which includes:

- Placements for students in nursing, medicine, physio or occupational therapy, pharmacy and GP trainees
- Sessions (both face to face and virtual) in Verification of Expected Death, Symptom Management, Communication Skills including Tender Conversations and Advance Care Planning



**Knowing that there is always day or night  
someone on the end of the phone to talk to,  
has made an unbearable situation bearable ”**

# 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 work with everyone as an individual, supporting them on each step of their journey through our outpatient unit, our inpatient unit and in their own homes to live a good life and achieve a good death, in their place of choice.

## Meeting the future demand

With rising costs and increasing demand, the challenges facing hospices like ours are real. A recent report by the All-Party Parliamentary Group (APPG) for Hospice and End of Life Care revealed that, despite legislation passed in 2022, the way hospice services are being commissioned across England is not fit for purpose.

This is especially concerning as the nation faces a dramatic demographic change. By 2048, UK deaths are projected to rise by 25%, largely due to an ageing population. Here in North and West Norfolk and North Cambridgeshire, we're already seeing that shift, with 26% of our population aged over 65 compared to the national average of 19%. The demand for high-quality hospice care is only going to grow, and a national plan is essential to ensure everyone can die with dignity and access the support they need.

Recommendations were made by the former CEO of the ICB which included:

- The expansion of our Hospice at Home service through the redirection of current Continuing Health Care Fast Track Funding
- The expansion of our Inpatient resource to accommodate a further 3-6 beds
- A review of the current pathways to support people in the last 2 years of life (including the frail elderly) with proactive, early intervention, rehabilitative support akin to services currently delivered within our Tulip Centre

With confirmed funding from DoHSC we will have 3 additional beds ready for occupancy by 31<sup>st</sup> March 2026.

Workstreams across the West Norfolk Place continue to explore all the above and to review access to Specialist Level Inpatient services (currently only available in Norwich).

## Increasing our income generation opportunities

To meet our future challenges income must continue to grow. In 2025/26 we need to fundraise £5 million 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.

The cornerstones of our strategy are to further diversify our fundraising and commercial income sources and grow our shop network at a rate of 2 shops per year so that we can maximise revenue to provide sustainable and flexible income.

With more strategically targeted marketing approaches we will continue to communicate our brand and our key messages with maximum effect. The charity will also continue to position itself at the forefront of high quality and motivational educational offerings which will enhance care standards outside of our services and further develop this as a source of income generation.

Strong relationships with the ICB and good representation at local health and social care planning and development groups will ensure that the charity is well positioned to explore enhanced or new funding opportunities over the coming year.



“

**I can not give enough praise for the kindness and dignity they have shown to my husband and the immense help given to me to help me navigate this very difficult pathway ”**



# Our Financial Review

Total income for the year has increased by £1,816,641 to £6,504,087 (2024: £4,687,446). This is represented by an increase of £1,631,555 in unrestricted income to £6,174,973 (2024: £4,543,418) and an increase in restricted income of £185,086 to £329,114 (2024: £144,028). 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, and in October 2024 minor changes were made. The following statements summarise our policies:

It is the ambition of the organisation to accrue and maintain reserves equivalent to six months gross annual running costs. These reserves will provide a financial buffer and ensure the short to medium term continuation of care services. The trustees review annually the level of reserves deemed appropriate alongside accessibility to these funds.

The Hospice will maintain a reasonable risk/reward approach in relation to cash investments and will not enter into highly speculative trading/investment, taking a balanced attitude to risk.

Evelyn and partners were appointed by the Trustees in November 2022 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 25 the performance since the start date is 2.3% below this target, having an annualised rate of return of 3.5% against annualised CPI +2% of 5.5%. A review has since been carried out and in order to reduce volatility risk the Trustees have decided to reduce our investment risk strategy to level 3 with Evelyn which is described as Cautious and comes with a reduced projected annualise rate of return of CPI +1.5%. 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 2025 were £6,341,020 (2024: £5,700,447), of which £626,347 (2024: £446,234) were related to specific projects. Unrestricted funds available for any purpose at the same date have increased to £1,211,191 (2024: £763,915). Our level of unrestricted undesignated funding has improved from less than 2 months running costs last year to just over 2 months running costs, which is a £498K improvement, but which we recognise is still less than we would wish. New Fundraising and Retail Strategies are being rolled out 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 are the local Integrated Care Board (ICB) of the NHS, voluntary individual donations, legacies, corporates, charitable trusts and organisations.



# Our Structure, Governance & Leadership

## Ensuring our work delivers our vision

Reference and administrative details:

**Registered charity name:**

Tapping House

**Charity registration number:**

1062800

**Company registration number:**

03185605

**Principal office and registered office:**

Tapping House  
Wheatfields  
Hillington  
King's Lynn  
Norfolk  
PE31 6BH

**Trustees:**

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

Mr Timothy How (Chair)  
Dr Laurence Atkinson  
Ms Andrea Craig  
Dr Susan Crossman  
Mrs Mary Jane Edwards  
Dr Lesley Macdonald (Appointed 8 February 2024)  
Mr Brian Pinker (Resigned 9 May 2024)  
Mrs Julia Marozzi (Resigned 31 July 2024)  
Mr Nigel Chappell (Appointed 31 October 2024)  
Miss Anne Cole (Appointed 31 October 2024)

## **Senior Leadership Team (SLT):**

Miss Nicola Ellis, RGN, Chief Executive  
Mrs Lynn Lockheart, CIPD, Director of People, Culture and Operations  
Mrs Samantha Loveday, Director of Strategy and Engagement  
Mr John Garrett, FAIA, FFA, MCMI, Director of Finance (Retired May 2024)

## **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 the charity was registered as The Norfolk Hospice (Certificate of Incorporation on name change granted on 27 May 2009).

A further re-brand in 2024 changed the name to Tapping House and the company was registered as Tapping House Ltd (Certificate of Incorporation on name change granted 4<sup>th</sup> November 2024).

A further amendment was made and the company was registered as Tapping House (Certificate of Incorporation on name change granted 17<sup>th</sup> June 2025).

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 directors 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.

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:

**"Finance and Investment"** - this meeting includes oversight of information governance and data protection

**"Care and Clinical Governance"** - this meeting includes oversight of the full human resources lifecycle.

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.

Outside of care the day-to-day operational management of services is supported by the Operational Managers Group (OMG) who have representation from each department. The OMG hold delegated responsibilities on behalf of the Senior Leadership Team, guided by the organisation's values. The representative and collaborative group can make decisions replying to operational challenges in a responsive way, ensuring the safety of patients and/ or staff, alongside supporting the promotion of the best interest of the organisation. The OMG is to be a point of contact for staff if their line manager or a director is not available. Furthermore, the OMG support the Board and the Leadership Team to ensure the charity meets its strategic objectives.

## **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 monthly by the Senior Leadership Team. All 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 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** – the charity is no longer able to keep up with NHS Agenda for Change pay scales which could negatively impact our ability to recruit into clinical roles. This becomes increasingly difficult when looking to recruit senior or more experienced staff as they have progressed further into both the pay scale increments and better terms and conditions of employment including pension funds which we are unable to match. Non-clinical roles are also being held back due to our financial challenges with some at National Minimum Wage which could impact our ability to recruit into roles across all support services and retail as we fail to offer a competitive wage.

**Income Generation** – 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.

**Statutory Funding** – the failure of our statutory funding from the NHS to keep pace with our rising costs of service delivery is putting additional strain on our financial ability to continue delivering services at current levels. This is coupled with current changes in the structure of the local ICB and the absence of engagement opportunities to ensure equitable funding for our services in line with those delivered by our NHS partners.

## 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 Trustee's expectations. Thus, they continue to adopt the going concern basis of accounting in preparing the financial statements.

## Trustees' responsibilities statement

The trustees (who are also directors of Tapping House for the purposes 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 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 6<sup>th</sup> November 2025 and signed on behalf of the Board of Trustees by:

A handwritten signature in black ink, appearing to read 'Timothy How', written in a cursive style.

Mr Timothy How  
**Trustee**

# Independent auditor's report to the members.

## For the year ended 31 March 2025

### Opinion

We have audited the financial statements of Tapping House (the 'charity') for the year ended 31 March 2025 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 2025 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 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.

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 by 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 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](http://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.

The logo for Saffery LLP, featuring the company name in a handwritten-style font.

Gareth Norris FCA (Senior Statutory Auditor) 2025

### **For and on behalf of Saffery LLP Statutory Auditors**

Westpoint  
Peterborough Business Park  
Lynch Wood  
Peterborough  
PE2 6FZ

Date: 18 November 2025

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

# Statement of financial activities

(including income and expenditure account)

For the year ended 31 March 2025

	Notes	Unrestricted funds £	2025 Restricted funds £	2025 Total funds £	2024 Total funds £
<b>Income and endowments</b>					
Donations and legacies	5	1,836,832	329,114	2,165,946	990,406
Charitable activities	6	1,553,918	-	1,553,918	1,300,088
Other trading activities	7	2,753,726	-	2,753,726	2,373,677
Investment income	8	23,246	-	23,246	19,880
Other income	9	7,251	-	7,251	3,395
<b>Total income</b>		<b>6,174,973</b>	<b>329,114</b>	<b>6,504,087</b>	<b>4,687,446</b>
<b>Expenditure</b>					
Raising funds:					
Costs of raising donations and legacies	10	(431,935)	-	(431,935)	(384,115)
Costs of other trading activities	11	(1,284,083)	-	(1,284,083)	(1,196,076)
Charitable activities	12	(4,012,615)	(149,001)	(4,161,616)	(3,550,359)
<b>Total expenditure</b>		<b>(5,728,633)</b>	<b>(149,001)</b>	<b>(5,877,634)</b>	<b>(5,130,550)</b>
Net income and movements in funds before gains and loss on investments		446,340	180,113	626,453	(443,104)
Net gains/(losses) on investments	13	14,140	-	14,140	25,003
Net income before transfer of funds		460,480	180,113	640,593	(418,101)
Transfers between funds					
<b>Net movement in funds</b>		<b>460,480</b>	<b>180,113</b>	<b>640,593</b>	<b>(418,101)</b>
<b>Reconciliation of funds</b>					
Total funds brought forward	29	5,254,193	446,234	5,700,427	6,118,528
<b>Total funds carried forward</b>	<b>29</b>	<b>5,714,673</b>	<b>626,347</b>	<b>6,341,020</b>	<b>5,700,427</b>

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 30 to 47 form part of these financial statements.

# Balance sheet

As at 31 March 2025

			2025		2024
	Notes	£	£	£	£
<b>Fixed assets</b>					
Intangible assets	17		68,895		-
Tangible fixed assets	18		4,434,588		4,490,298
Investments	19		544,037		529,897
			5,047,520		5,020,195
<b>Current assets</b>					
Stocks	21	38,107		39,906	
Debtors	22	958,526		836,291	
Cash at bank and in hand	23	885,031		233,707	
		1,881,664		1,109,904	
<b>Creditors:</b> Amounts falling due within one year	24	(565,696)		(389,698)	
<b>Net current assets</b>			1,315,968		720,206
<b>Total assets less current liabilities</b>			6,363,488		5,740,401
<b>Creditors:</b> Amounts falling due after more than one year	25		(22,468)		(39,954)
<b>Net assets</b>			6,341,020		5,700,447
<b>Funds of the charity</b>					
Restricted funds			626,347		446,234
Unrestricted funds			5,714,673		5,254,213
<b>Total charity funds</b>	29		6,341,020		5,700,447

These financial statements were approved by the Board of Trustees and authorised for issue on 6<sup>th</sup> November 2025 and are signed on behalf of the Board by:

Mr Timothy How  
Trustee



Company registration number: 03185605

The notes on page 30 to 47 form part of these financial statements

# Statement of cash flows

## For the year ended 31 March 2025

	2025 £	2024 £
<b>Cash flows from operating activities</b>		
Net income	640,593	(418,101)
<b>Adjustment for:</b>		
Depreciation of tangible fixed assets	161,742	171,479
Amortisation of intangible assets	8,465	-
Net movement on investments	(14,140)	(28,744)
Dividends, interest and rents from investments	(23,246)	(11,638)
Gains on disposal of tangible fixed assets	-	1,834
Interest charged	2,967	3,646
<b>Changes in:</b>		
Stock	1,799	15,513
Trade and other debtors	(82,256)	119,146
Trade and other creditors	135,798	(14,780)
Cash used in operations	831,722	(161,645)
<b>Net cash from operating activities</b>	831,722	(161,645)
<b>Cash flows from investing activities</b>		
Dividends, interest and rents from investments	23,246	11,638
Purchase of tangible assets	(155,559)	(73,389)
Purchase of intangible assets	(27,832)	-
<b>Net cash used in investing activities</b>	(160,145)	(61,751)
<b>Cash flows from financing activities</b>		
Interest paid	(2,967)	(3,646)
Repayments of borrowings	(17,286)	(21,342)
<b>Net cash from financing activities</b>	(20,253)	(24,988)
Net (decrease)/increase in cash and cash equivalents	651,324	(248,384)
Cash and cash equivalents at beginnings of year	233,707	482,091
<b>Cash and cash equivalents at end of year</b>	885,031	233,707

The notes on page 30 to 47 form part of these financial statements



# Notes to the financial statements

## For the year ended 31 March 2025

### 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 Tapping House, 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.

### **3.5 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.

### **3.8 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 Intangible assets**

Intangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated amortisation and impairment losses.

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

Intangible assets            -    10% Straight line

### **3.11 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.

### **3.12 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

### **3.13 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.

### **3.14 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.

### **3.15 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.

### **3.16 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.

### **3.17 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.

## **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**

**2025**

	<b>Unrestricted funds £</b>	<b>Restricted funds £</b>	<b>Total funds 2025 £</b>
<b>Donations</b>			
Donations from charitable trusts	106,710	231,281	337,991
Other donations, including gift aid	662,093	97,833	759,926
Game sales	7,861	-	7,861
<b>Legacies</b>			
Legacies	1,060,168	-	1,060,168
	<b>1,836,832</b>	<b>329,114</b>	<b>2,165,946</b>

**2024**

	<b>Unrestricted funds £</b>	<b>Restricted funds £</b>	<b>Total funds 2024 £</b>
<b>Donations</b>			
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
<b>Legacies</b>			
Legacies	332,650	-	332,650
	<b>846,378</b>	<b>144,028</b>	<b>990,406</b>

**6. Charitable activities**

	<b>Unrestricted funds £</b>	<b>2025 Total funds £</b>	<b>Unrestricted funds £</b>	<b>2024 Total funds £</b>
Inpatient unit	785,148	785,148	790,244	790,244
Outpatient services	758,545	758,545	507,764	507,764
Other income	10,225	10,225	2,080	2,080
	<b>1,553,918</b>	<b>1,553,918</b>	<b>1,300,088</b>	<b>1,300,088</b>

Of the total income received from charitable activities £1,490,413 (2024: £1,253,007) was received from the NHS.



**7. Other trading activities**

	Unrestricted funds	2025 Total funds	Unrestricted funds	2024 Total funds
	£	£	£	£
Income from Catering/Beverages	52,448	52,448	34,145	34,145
Fund raising events	621,719	621,719	314,311	314,311
Shop income	1,825,158	1,825,158	1,762,837	1,762,837
Lottery income	254,401	254,401	262,384	262,384
	<u>2,753,726</u>	<u>2,753,726</u>	<u>2,373,677</u>	<u>2,373,677</u>

**8. Investment income**

	Unrestricted funds	2025 Total funds	Unrestricted funds	2024 Total funds
	£	£	£	£
Evelyn Investment income	9,989	9,989	8,242	8,242
Interest on bank deposits	13,257	13,257	11,638	11,638
	<u>23,246</u>	<u>23,246</u>	<u>19,880</u>	<u>19,880</u>

**9. Other income**

	Restricted funds	Unrestricted funds	2025 Total funds
	£	£	£
Grants and sundry income	-	3,568	3,568
Services and other income	-	3,683	3,683
	<u>-</u>	<u>7,251</u>	<u>7,251</u>

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

**10. Costs of raising donations and legacies**

	<b>Unrestricted funds</b>	<b>2025 Total funds</b>	<b>Unrestricted funds</b>	<b>2024 Total funds</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Fundraising and publicity	317,008	317,008	253,454	253,454
Lottery operating and prizes	103,518	103,518	110,980	110,980
Trusts	11,409	11,409	19,681	19,681
	<u>431,935</u>	<u>431,935</u>	<u>384,115</u>	<u>384,115</u>

**11. Costs of other trading activities**

	<b>Unrestricted funds</b>	<b>2025 Total funds</b>	<b>Unrestricted funds</b>	<b>2024 Total funds</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Shop expenditure	1,284,083	1,284,083	1,196,076	1,196,076
	<u>1,284,083</u>	<u>1,284,083</u>	<u>1,196,076</u>	<u>1,196,076</u>

**12. Expenditure on charitable activities**

	<b>Expenditure undertaken directly</b>	<b>Support costs</b>	<b>2025 Total funds</b>	<b>2024 Total funds</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Patient care and associated Activities	2,891,376	1,270,240	4,161,616	3,550,359
	<u>2,891,376</u>	<u>1,270,240</u>	<u>4,161,616</u>	<u>3,550,359</u>
			<b>2025</b>	<b>2024</b>
			<b>£</b>	<b>£</b>
<b>Support costs</b>				
Staff costs			779,790	592,842
Depreciation			49,978	59,969
Amortisation			8,465	-
(Gain)/loss on sale of fixed assets			-	1,834
Office and administrative costs			376,895	94,531
Bank interest and charges			37,022	32,296
Auditor's remuneration - for audit			15,510	14,910
- for other services			2,580	3,770
			<u>1,270,240</u>	<u>800,152</u>

**13. Net gains on investments**

	Unrestricted funds	2025 Total funds	Unrestricted Funds	2024 Total funds
	£	£	£	£
Gains on listed investments	14,140	14,140	25,003	25,003

**14. Net income**

Net income is stated after charging/(crediting):

	2025 £	2024 £
Depreciation of tangible fixed assets	161,742	171,479
Amortisation of intangible assets	8,465	-
(Gain)/loss on disposal of fixed assets	-	(1,908)
Unrealised (gain)/loss on investments	(14,140)	(25,003)
Auditor's remuneration – audit services	15,510	14,910
Operating lease rentals – land and buildings	288,675	282,425

**15. Staff costs**

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

	2025 £	2024 £
Wages and salaries	3,663,629	3,142,516
Social Security costs	336,697	283,586
Other pension costs	142,554	124,648
	4,142,880	3,550,750

The average head count of employees during the year was 143 (2024: 132).

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

Support costs	2025 No	2024 No
£60,000 to £69,999	-	-
£70,000 to £79,999	2	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 £273,483 (2024: £275,998).

**16. Trustee remuneration and expenses**

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

**17. Intangible assets**

	<b>Intangible assets</b>	<b>Total</b>
	£	£
<b>Cost</b>		
At 1 April 2024	-	-
Transfers	55,331	55,331
Additions	27,832	27,832
<b>At 31 March 2025</b>	<b>83,163</b>	<b>83,163</b>
<b>Amortisation</b>		
At 1 April 2024	-	-
Transfers	5,804	5,804
Charge for the year	8,465	8,465
<b>At 31 March 2025</b>	<b>14,269</b>	<b>14,269</b>
<b>Carrying amount</b>		
<b>At 31 March 2025</b>	<b>68,895</b>	<b>68,895</b>
<b>At 31 March 2024</b>	<b>-</b>	<b>-</b>

All intangible assets of the charitable company are amortised over their determined useful economic life of 10 years.

## 18. Tangible fixed assets

	Freehold property £	Fixtures and fittings £	Motor vehicles £	Equipment £	Total £
<b>Cost</b>					
At 1 April 2024	4,992,204	403,416	165,611	386,545	5,947,776
Transfers	-	-	-	(55,331)	(55,331)
Additions	14,392	72,226	-	68,941	155,559
Disposals	-	-	(24,875)	(43,034)	(67,909)
<b>At 31 March 2025</b>	<b>5,006,596</b>	<b>475,642</b>	<b>140,736</b>	<b>357,121</b>	<b>5,980,095</b>
<b>Depreciation</b>					
At 1 April 2024	730,475	342,768	118,945	265,290	1,457,478
Transfers	-	-	-	(5,804)	(5,804)
Charge for the year	107,579	13,303	11,553	29,307	161,742
Disposals	-	-	(24,875)	(43,034)	(67,909)
<b>At 31 March 2025</b>	<b>838,054</b>	<b>356,071</b>	<b>105,623</b>	<b>245,759</b>	<b>1,545,507</b>
<b>Carrying amount</b>					
<b>At 31 March 2025</b>	<b>4,168,542</b>	<b>119,571</b>	<b>35,113</b>	<b>111,363</b>	<b>4,434,588</b>
<b>At 31 March 2024</b>	<b>4,261,729</b>	<b>60,648</b>	<b>46,666</b>	<b>121,255</b>	<b>4,490,298</b>

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 £nil (2024: £12,658) in respect of assets held under finance leases.



## 19. Investments

	Listed investments	Shares in group undertakings	Total
	£	£	£
<b>Cost or valuation</b>			
At 1 April 2024	529,895	2	529,897
Net additions/disposals	-	-	-
Fair value movements	14,140	-	14,140
	<hr/>	<hr/>	<hr/>
<b>At 31 March 2025</b>	<b>544,035</b>	<b>2</b>	<b>544,037</b>
	<hr/>	<hr/>	<hr/>
<b>Impairment</b>			
At 1 April 2024 and 31 March 2025	-	-	-
	<hr/>	<hr/>	<hr/>
<b>Amount carried forward</b>			
<b>At 31 March 2025</b>	<b>544,035</b>	<b>2</b>	<b>544,037</b>
	<hr/>	<hr/>	<hr/>
<b>At 31 March 2024</b>	<b>529,895</b>	<b>2</b>	<b>529,897</b>
	<hr/>	<hr/>	<hr/>

### 19.1 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.

## 20. Investments

### 20.1 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 Tapping House. At the year end, the aggregate capital and reserves of the company amounted to £2. The company was dormant throughout the year.

## 21. Stocks

	2025 £	2024 £
Bought in goods/donated goods for resale	38,107	39,906
	<hr/>	<hr/>

**22. Debtors**

	<b>2025</b>	<b>2024</b>
	<b>£</b>	<b>£</b>
Trade debtors	4,356	169,063
Prepayments and accrued income	131,111	98,508
Other debtors	823,059	568,720
	<hr/>	<hr/>
	958,526	836,291
	<hr/>	<hr/>

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.

**23. Cash and cash equivalents**

	<b>2025</b>	<b>2024</b>
	<b>£</b>	<b>£</b>
Cash and cash equivalents consist of:		
Cash at bank – current accounts	200,753	217,480
Short term deposits	680,842	13,092
Petty cash	3,435	3,135
	<hr/>	<hr/>
	885,031	233,707
	<hr/>	<hr/>

**24. Creditors**

Amounts falling due within one year

	<b>2025</b>	<b>2024</b>
	<b>£</b>	<b>£</b>
Bank loans and overdrafts	17,486	16,913
Trade creditors	137,050	103,632
Accruals and deferred income	179,781	120,653
Social security and other taxes	83,540	65,712
Obligations under finance leases and hire purchases contracts	-	373
Other creditors	147,839	82,415
	<hr/>	<hr/>
	565,696	389,698
	<hr/>	<hr/>

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.

**25. Creditors**  
Amounts falling due after more than one year

	<b>2025</b>	<b>2024</b>
	<b>£</b>	<b>£</b>
Bank loans and overdrafts	22,468	39,954
	<u>22,468</u>	<u>39,954</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.

**26. Finance leases and hire purchase contracts**

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

	<b>2025</b>	<b>2024</b>
	<b>£</b>	<b>£</b>
Not later than 1 year	-	373
Later than 1 year and not later than 5 years	-	-
	<u>-</u>	<u>373</u>

**27. Deferred income**

	<b>2025</b>	<b>2024</b>
	<b>£</b>	<b>£</b>
At 1 April 2024	76,600	49,355
Amount released to income	(76,600)	(49,355)
Amount deferred in year	100,001	76,600
	<u>100,001</u>	<u>76,600</u>

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

**28. Pensions and other post-retirement benefits**

**28.1 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 £142,554 (2024: £124,648).

## 29. Analysis of charitable funds

### 29.1 Unrestricted funds

	At 1 April 2024	Income	Expenditure	Investment (loss)/gain	Transfers	At 31 March 2025
	£	£	£	£	£	£
General	763,915	6,174,954	(5,688,801)	(25,693)	(13,184)	1,211,191
<b>Designated funds:</b>						
Fixed asset fund	4,490,298	-	-	-	13,184	4,503,482
	<u>5,254,213</u>	<u>6,174,954</u>	<u>(5,688,801)</u>	<u>(25,693)</u>	<u>-</u>	<u>5,714,673</u>

### 29.1 Unrestricted funds (continued)

	At 1 April 2023	Income	Expenditure	Investment (loss)/gain	Transfers	At 31 March 2024
	£	£	£	£	£	£
General	1,079,793	4,543,438	(4,984,244)	25,003	99,925	763,915
<b>Designated funds:</b>						
Fixed asset fund	4,590,223	-	-	-	(99,925)	4,490,298
	<u>5,670,016</u>	<u>4,543,438</u>	<u>(4,984,244)</u>	<u>25,003</u>	<u>-</u>	<u>5,254,213</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.

**28. Analysis of charitable funds** (continued)**28.2 Restricted funds**

	<b>At 1 April 2024</b>	<b>Income</b>	<b>Expenditure</b>	<b>Transfers</b>	<b>At 31 March 2025</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
In patient unit	161,746	138,360	(104,698)	-	195,408
Hospice at home	500	23,830	(7,423)	-	16,907
Equipment fund	1,118	-	-	-	1,118
Day therapy	147	-	-	-	147
In memory garden	40,858	148	(148)	-	40,858
Other funds	241,865	166,776	(36,732)	-	371,909
	<u>446,234</u>	<u>329,114</u>	<u>(149,001)</u>	<u>-</u>	<u>626,347</u>

	<b>At 1 April 2023</b>	<b>Income</b>	<b>Expenditure</b>	<b>Transfers</b>	<b>At 31 March 2024</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
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>

**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.

**29. Analysis of net assets between funds**

<b>2025</b>	<b>Tangible fixed assets £</b>	<b>Investments £</b>	<b>Net current assets £</b>	<b>Creditors &gt; 1 year £</b>	<b>Total £</b>
<b>Unrestricted funds:</b>					
General	-	544,037	689,621	(22,468)	1,211,190
<b>Designated funds:</b>					
Fixed asset funds	4,503,483	-	-	-	4,503,483
Restricted fund	-	-	626,347	-	626,347
	<u>4,503,483</u>	<u>544,037</u>	<u>1,315,968</u>	<u>(22,468)</u>	<u>6,341,020</u>
<b>2024</b>	<b>Tangible fixed assets £</b>	<b>Investments £</b>	<b>Net current assets £</b>	<b>Creditors &gt; 1 year £</b>	<b>Total £</b>
<b>Unrestricted funds:</b>					
General	-	529,897	273,972	(39,954)	763,915
<b>Designated funds:</b>					
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>

**30. Connected charity**

Tapping House Hospice (formerly Norfolk Hospice Care), a company limited by guarantee (03692022), is under the control of the Trustees of Tapping House. This connected charitable company was originally formed for the purpose of operating the Hospice but ceased all activities in 2005 and was dormant throughout 2024-25.

**31. Operating lease commitments**

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

	<b>2025 £</b>	<b>2024 £</b>
Not later than 1 year	153,717	180,800
Later than 1 year and not later than 5 years	188,000	318,717
Later than 5 years	57,500	34,500
	<u>399,217</u>	<u>534,017</u>



**32. Related parties**

There are no related party transactions during the period (2024: £Nil)

**33. Analysis of net debt**

	<b>1 April 24</b>	<b>Cash flow</b>	<b>Non cash flow</b>	<b>31 March 25</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Cash in hand	233,707	651,324	-	885,031
Hire purchase < 1 year	(373)	373	-	-
Hire purchase > 1 year	-	-	-	-
Bank borrowings < 1 year	(16,913)	(573)	-	(17,486)
Bank borrowings > 1 year	(39,954)	17,486	-	(22,468)
	<u>176,467</u>	<u>668,610</u>	<u>-</u>	<u>845,077</u>

**34. Comparative information- Statement of Financial Activities for the Year ended 31 March 2024**

		2024	2024
	Notes	Unrestricted funds	Restricted funds
		£	£
<b>Income and endowments</b>			
Donations and legacies	5	846,378	144,028
Charitable activities	6	1,300,088	-
Other trading activities	7	2,373,677	-
Investment income	8	19,880	-
Other income	9	3,395	-
<b>Total income</b>		<b>4,543,418</b>	<b>144,028</b>
<b>Expenditure</b>			
Raising funds:			
Costs of raising donations and legacies	10	(384,115)	-
Costs of other trading Activities	11	(1,196,076)	-
Charitable activities	12	(3,404,053)	(146,306)
<b>Total expenditure</b>		<b>(4,984,244)</b>	<b>(146,306)</b>
Net income and movements in funds before gains and Loss on investments		(440,826)	(2,278)
Net gains/ (losses) on investments	13	25,003	-
Net income before transfer of funds		(415,823)	(2,278)
Transfers between funds			
<b>Net movement in funds</b>		<b>(415,823)</b>	<b>(2,278)</b>
<b>Reconciliation of funds</b>			
Total funds brought forward		5,670,016	448,512
<b>Total funds carried forward</b>		<b>5,254,193</b>	<b>446,234</b>

