

Annual Report & Financial Statements 2023/2024

St Clare West Essex
Hospice Care Trust



Annual Report and Financial Statements 2024

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stclarehospice.org.uk

Company Limited by Guarantee, Registered in England and Wales No. 3398955
Registered Charity No. 1063631

Reference and Administrative Information about the Charity, its Trustees, Management and Advisors

Patrons

| | | |
|---------------------------------|----------|------------|
| Dame Claire Bertschinger DBE DL | | |
| Mr Michael Chapman DL | | |
| Mr Robert Halfon MP | Resigned | 03/07/2024 |
| Mrs Melissa Jones | | |
| Dame Eleanor Laing DBE MP | Resigned | 03/07/2024 |
| Mr Gary Neill MBIE | | |
| Lord Petre KCVO | | |
| Mr Bob Weston | | |
| Mr John Wickens | Died | 07/11/2023 |

Trustees (and Directors as defined by the Companies Act 2006)

| | | | |
|------------------------------------|--------------|----------------|------------|
| Mr Nik Wright | (Chair) | | |
| Mr Mark Astarita OBE | (Vice Chair) | Resigned, died | 26/04/2024 |
| Dr Monica Bose BSc FRCP | (Vice Chair) | | |
| Mr Phil Birch | | | |
| Mrs Jill Rowlinson FCIS MBA | | | |
| Mr Andrew Balfour | | | |
| Dr Jeffrey Phillips BSc FRCA FFICM | | | |
| Mr Lawrence Slade FEI | | | |
| Ms Sarah Howe | | | |
| Ms Melanie Wright | | | |
| Mr Muntazir Haji | Appointed | | 06/06/2023 |

Company Secretary

Mrs Jill Rowlinson FCIS MBA

Registered Office & Principal Office

St Clare Hospice, Hastingwood Road, Hastingwood, Essex CM17 9JX

Senior Leadership Team

Chief Executive

Mrs Sarah Thompson *MSc BA (Hons)*

Medical Director

Dr Syed Qamar Abbas *MBBS FRCP (UK) CEPC Dip Pall Med Dip Med Ethics PGC Med Ed*

Director of Finance and Resources

Mr Nadarasa Sooryakumaran *FCCA*

Appointed 01/05/2023

Director of Patient Care and Quality

Mrs Sheona Evangeli *BSc (Hons) Dip HE DN RN*

Director of Clinical Integration

Ms Carolanne Brannan *BSc Dip HE RN*

Director of People and Communities

Mrs Helen Grubb *BA (Hons) MCIPD*

Resigned 18/08/2023

Ms Angela Proctor *BA (Hons) MCIPD*

Appointed 11/09/2023

Director of Income Generation & Communications

Miss Rosie Knowles *BSc (Hons) MInstF*

Director of Digital and Transformation

Mrs Louise Hall *BSc (Hons)*

Resigned 31/05/2024

Advisors

Bankers

Barclays Bank plc, 14 The Water Gardens, Harlow, Essex, CM20 1AN

HSBC Bank plc, 34 Broad Walk, Harlow, Essex, CM20 1JA

Auditors

Haysmacintyre LLP, 10 Queen Street Place, London, EC4R 1AG

Insurance Brokers

Towergate Insurance, Kings Court, London Road, Stevenage, Hertfordshire, SG1 2GA

Trustees' Report

Introduction

We are delighted to present the Annual Report and Financial Statements for St Clare Hospice for 2023/24.

As an independent hospice with a Care Quality Commission (CQC) rating of 'Outstanding', we aim to work collaboratively with a wide range of partners and stakeholders to deliver the highest quality services for local people who need end of life care across West Essex and East Hertfordshire.

The hospice has spent the year focusing on improving the quality of current services as well as some important refurbishment and building improvements to provide a safer and more welcoming environment for patients and their families. We have also secured funding for new services to extend the reach of our hospice to our community.

During the year the Hospice delivered care for 1,638 patients (1,664 in 22/23), many of whom received support from different services across the clinical directorate. However, the hospice has supported many more people across the West Essex and East Hertfordshire area with a range of community-based services such as bereavement support, education and teaching, and dementia support, for example.

Additionally, we have been finding ways to cope with the impact of the cost-of-living crisis which has significantly increased our overall expenditure over the past two years.

The overall income generation performance during 2023/24 has been strong against a backdrop of significant financial and economic uncertainty for all. Although we budgeted and planned for a £1.77m deficit by the end of the year, we finished the financial year with a net income for the year before net gains on investments of £476k which is a mark of how generous our community continues to be, and a testament to our very dedicated staff and volunteers who work so hard.

As a result, our financial reserves are such that we can continue delivering the care and support services in the coming year and invest in our new ambitious hospice strategy. With careful monitoring and stewardship of our resources, we believe St Clare Hospice will be able to withstand the uncertain economic climate expected in the coming years.

None of the work of St Clare Hospice is possible, however, without the incredible support of the local community, volunteers, businesses, individuals, community groups, local health organisations and partners and our commissioners from the Integrated Care System.

The Hospice is very proud of its achievements during the year. There is much more that is needed to be done, and the coming year will be a busy one for St Clare Hospice as we begin to deliver an exciting plan for the future and focus on the needs of local people.

Organisation, Governance and Management

Constitution and Registration

St Clare West Essex Hospice Care Trust is registered under the Companies Act 2006 (Registered No: 3398955) as a company limited by guarantee and not having a share capital. The Company is registered as a charity under the Charities Act 2011 (Registered No: 1063631) and operates under the simple title “St Clare Hospice”.

The Company’s Articles of Association define the Company as “the Charity”, and the Directors of the Company as “the Trustees”. To avoid confusion, the Directors of the Company are referred to as Trustees throughout this document.

Governance of St Clare Hospice

Trustees are appointed by the Trust Board following interview by, and a recommendation from, a Committee of Trustees, usually including the Chair, a Vice Chair and one other. Such appointments are ratified at the following Annual General Meeting. Trustees are required to undergo training and ongoing development in the same way as executive staff. The Board advertises for new Trustees against a defined skills set.

The Trustees maintain a register of their interests consisting of an annual declaration by each Trustee of his or her interests and confirmation that he or she is not debarred from acting as a Trustee under section 178 of the Charities Act 2011. The Company Secretary holds the Register; any changes in a Trustee’s interests between declarations are notified to the Company Secretary. The Register is made available to the Board, when required, so that the Board is able to make judgements on potential conflicts of interest. Trustees are required at the start of every Trustee meeting, to declare their actual or potential interest in any item on the agenda for that meeting.

The Trustees have a structure of governance committees including Clinical, Finance and Risk, Income Generation, Remuneration and Human Resources, each chaired by a Trustee with appropriate skills and experience in the committee’s area of responsibility. Each committee includes, and is supported by, the appropriate member of the Executive Team. To these committees, the Board delegates much of the governance and performance monitoring, leaving it free to consider matters of a more strategic nature.

The Hospice provides trustee indemnity insurance for all Trustees.

Management of St Clare Hospice

The Trustees are non-executive and take no part in the day-to-day management of the Hospice. Although the Trustees have delegated day-to-day management of St Clare to a professional management team led by the Chief Executive Officer, who is not a Trustee, they remain ultimately responsible for the activities of St Clare. The Senior Leadership Team (SLT), led by the Chief Executive Officer, manage St Clare in accordance with regularly reviewed policies agreed and approved by the Trustees. The Trustees monitor the proper discharge of their responsibilities through the structure of the governance committees and quarterly Board meetings, at which the SLT are invited to report on clinical, financial, workforce and general management issues.

Strong internal controls are in place to ensure that income and expenditure are tightly monitored and controlled, and that its assets are secure. Annual budgets are prepared by the SLT for approval by the Trustees, who monitor progress against such approved budgets.

The SLT meets weekly to discuss the day-to-day management of services and regularly review budgetary and clinical performance. They also use this time to explore improvements and new opportunities. The management team of each directorate meet quarterly to share operational information and discuss strategic service developments and improvements. The Chief Executive Officer meets with the Chair every month to update on all activities and any areas of risk.

A pay and performance framework is in place which mirrors aspects of the NHS Agenda for Change pay framework and covers hospice roles not typically found in the NHS. Analytical job evaluation and benchmarking is used to ensure pay is appropriate and competitive for the roles required to be performed by each staff member including the SLT. The hospice is an accredited Living Wage Employer and the whole process and framework are reviewed regularly to ensure the Hospice is paying fairly and tracking market rates to ensure that the talent can be attracted. It is overseen by the Board of Trustees to ensure equity and fairness.

Corporate Structure

The Trust has one wholly owned subsidiary, St Clare Hospice Trading Company Limited, which operates nine charity shops and a lottery. St Clare Hospice Trading Company has a separately constituted Board of Directors, which reports to the Board of Trustees.

Aims, Objectives and Activities

The Company's Memorandum of Association lays down its objectives as to meet the physical, psychological, social and spiritual needs of those with advanced and progressive life limiting illness and of their carers, primarily but not necessarily in the western part of the county of Essex, through the provision of a specialist palliative care services based on need as far as resources allow.

It is the Trustees' principal aim that St Clare provides a Hospice that is a centre of excellence in the delivery of specialist palliative care and support by such charitable means as the Trustees see fit. Within this principal aim, the Trustees have specific objectives, which are to provide:

- Continuity of care in the management of physical and non-physical symptoms of advanced disease with the purpose of maintaining optimal quality of life for the patient.
- Appropriate and accessible support to patients enabling them to remain in their own homes for as long as both desirable and possible.
- A sensitive response to ethnic, cultural and spiritual wishes, which recognises and cares for the individual needs of patients, their families and carers.
- Assistance to the patient and family to retain their independence for as long as possible by providing easy access to information that will enable them to make choices about the form of help and support they wish to receive.
- Skilled counselling and support to the bereaved.
- Continuing education and training of staff and volunteers.

All objectives, strategies and activities are regularly monitored and reviewed. The implementation of the strategy is formally reviewed every three months and a report prepared by the Chief Executive Officer is shared with the Board of Trustees. The SLT and wider management team are responsible for the delivery of activities and services in line with the Hospice strategy and overarching mission statement.

St Clare Hospice offers palliative care for people over the age of 18 who are living with a life-limiting illness when a cure is no longer possible. The Hospice also offers support for the families, carers and friends around the patient, including children and young people. St Clare also provides several support services available for anyone living in West Essex or East Hertfordshire who is affected by grief, loss, death and dying. All health and social care professionals can make a referral to our hospice services. Patients, families and friends can also seek a referral directly.

Individuals with life-limiting illnesses often have complex and multifaceted needs. To meet this challenge, the Hospice clinical team is a multi-professional specialist palliative care team bringing together staff with the necessary knowledge, skills and experience to ensure high quality diagnosis, treatment and compassionate care considering the patient and their family and friends, as a whole not just about treating the illness. Members of the specialist team include doctors, nurses, healthcare assistants, physiotherapists, occupational therapists, social workers, counsellors, administrative support, and chaplain and supported by a team of highly skilled and committed volunteers to support the delivery of care.

The clinical team within each service area undertakes detailed, specialised and holistic assessments of the needs of the patient across physical, psychological, social and spiritual domains.

Expert management of complex symptoms is provided, which takes account of the patient's views, preferences and circumstances wherever possible when considering their advice on the care that is most appropriate for the patient's condition.

The St Clare Hospice clinical services include the Inpatient Unit, Wellbeing Hub and outpatient services, community nursing service (comprising a Clinical Nurse Specialist Service and a Hospice at Home Service) and patient and family support services such as bereavement services and social work advice. This is complemented by non-clinical models of care and a community engagement programme which aims to identify local population needs and develop new models of care. The activity levels for the year are set out below.

The Hospice also provides clinical sessions and multidisciplinary team meetings input to Princess Alexandra Hospital, Harlow. On a weekly basis, there are four clinical sessions provided to the hospital which offers patient reviews and hospital staff support and education

Educational sessions are also delivered by hospice staff to local healthcare professionals and health and social care students. This year, the Hospice received students from medical, nursing, social work, counselling, allied healthcare professionals and physician associate backgrounds on placement. We also delivered a programme of online master classes and study days aimed at healthcare professionals, many of which needed to be repeated several times due to oversubscription and which were highly evaluated by attendees. Subjects included themes such as introduction to end of life care, identifying a palliative care patient, symptom management, care of the dying patients, specialist management, advance care planning, ethical decision making and psychological support.

The hospice continued its support to the wider system by providing structured specialty training to trainee doctors. In the last year, this included 6 General Practice trainee doctors, 6 Foundation year training doctors and 1 Specialist Palliative Medicine trainee registrar. In partnership with the ICB, we also received one GP Fellow, who is within 5 years following completion of their training. The aim is to equip them with one day a week training at the hospice with structured Advanced Communication Skills Training and Certificate in Palliative care.

The eight-bedded Inpatient Unit (IPU) has continued to offer patients, their families and friends with a high level of care and support, always ensuring dignity and respect. The number of patient admissions during 2023/24 was 201 admissions compared to 212 in 2022/23 and bed occupancy was slightly lower at 73% compared to 76% in 2022/23. However, the higher length of stay and available bed days has meant higher actual occupancy bed days compared to the prior year.

Although during 2023/24 referrals to our therapists (e.g. physiotherapists and occupational therapists) was slightly lower at 429 compared to 442 in 2022/23, the Therapy team cared for 298 patients, 13 more than prior year. The Wellbeing Hub, which was further enhanced during the year with the community hub in Saffron Walden.

St Clare offers a comprehensive community service, consisting of Clinical Nurse Specialists and Hospice at Home, caring for people in their own homes as well as care homes, and community hospitals.

The Clinical Nurse Specialists provide specialist advice, and emotional and psychological support, to patients, their family, carers and friends seven days a week, working in partnership with other health and social care professionals.

Both the total referrals and the number of patients were lower in 2023/24, since unlike in prior years they were only counted when accepted by the service after being triaged by First Contact. This ensures that referrals that are better managed through other services are made to the appropriate service. In prior years, triaging of patients was carried out by the Clinical Nurse Specialists. The community service is supported by the Hospice's doctors, occupational therapists, physiotherapists, social workers, counsellors and chaplain who undertake home assessments as required.

The Hospice at Home service provides hands-on, palliative care during times of crisis, or in the last few weeks of life for people who would prefer to remain in the comfort of their own home or their usual place of residence. The team provides both a daytime and night-time service seven days a week and works closely with health and social care colleagues. During the year the service continued to operate and cared for 380 patients in their own homes (last year 479). We continue to work with our external partners to facilitate all appropriate patients are referred to this service which better suits their needs rather than other early discharge pathways.

The Compassionate Neighbours volunteer scheme identifies and develops volunteers as Compassionate Neighbours who are 'matched' with someone nearing the end of their life in their own home. During the year the project benefited 33 more people who have come to the end of their life and trained 26 more volunteers.

During the year, the Patient and Family Support Service supported 624 patients, an increase from 507 patients in the prior year. The Hospice continued to deliver with significant increased attendance at a range of bereavement support services including bereavement cafés in various venues across West Essex, including the hospice and Grief Line, the telephone bereavement helpline. Additionally, a skilled team of counsellors offer specialist counselling to adults, children and young people affected by loss. The support follows nationally approved guidelines and is tailored to each person's need. The Echo Project provides counselling support for children, young people and families facing loss and bereavement including support and training for schoolteachers and staff where bereavement is experienced.

Service Activity

| Service | | 2022-23 | 2023-24 |
|------------------------------------|-------------------------------------|--------------------------------|--------------------------------|
| IPU | Total Admitted Patients | 171 patients 212 admissions | 181 patients 201 admissions |
| | Available Beds Day | 2679 | 2920 |
| | % Bed Occupancy | 76% | 73% |
| | Median Length of Stay in IPU (days) | 6.5 | 9 |
| Clinical Nurse Specialist | Total referrals | 611 | 565 |
| | Patients referred | 473 | 407 |
| Hospice at Home | Total referrals | 758 | 586 |
| | Patients referred | 479 | 380 |
| Therapy Team | Total referrals | 442 | 429 |
| | Patients referred | 285 | 298 |
| Patient and Family Support Service | Total referrals | 588 | 658 |
| | Patients referred | 507 | 624 |
| Café Clare | Attendances | 568 | 1164 |
| Bereavement Café | Attendances | 1196 | 1874 |
| Compassionate Neighbours | Trained volunteers | 19 | 26 |
| | Matches made during the year | 42 | 33 |

Public Benefit

In reviewing the objectives and the activities for the year, the Trustees have satisfied themselves that both the objectives of the Charity and those activities undertaken continue to reflect the aims of the Charity. In carrying out their review the Trustees have considered the Charity Commission's general guidance on public benefit and its supplementary guidance on the advancement of health, especially as it relates to the relief of sickness, human suffering and palliative care.

The Trustees confirm that they comply with their duty under section 17 of the Charities Act 2011, to have due regard to the guidance on public benefit published by the Charity Commission. It is intended that the Charity should maximise the benefit that it provides to the local community given the constraints of size and funds.

The Charity is an important professional organisation that is proud of its local associations. It receives the majority of its funding from local individuals and organisations (including local NHS commissioning groups). For this reason, the beneficiaries tend to be predominantly, though not exclusively, from a catchment area covering West Essex and East Hertfordshire.

Volunteers

Volunteers have always played an important role in how we deliver services to patients, families, community members and the wider community. Our volunteers offer an extra layer of support to make the journey with St Clare Hospice a positive experience.

The Volunteer Development Team continue to focus on the talents, skills, interests and availability of volunteers to ensure people's skills and expertise are brought to the hospice. During the year, a range of long service award events to thank and celebrate the dedicated service of the volunteer workforce at the hospice were organised. These continue to be warmly received by many volunteers who have valued being able to come together again in person over food with a certificate and badge as a small token of the hospice's great appreciation for their commitment.

Looking to the future of volunteering, we have some exciting ideas and potential to create more opportunities in areas that we have not had volunteers working before. All of this will increase the impact of our work and support more people in our community.

Strategic Report

Achievements and Performance

The Hospice Strategy 2022+ vision is that every adult in our local communities with a life limiting condition should have access to palliative care services wherever and whenever they need them so that they can make the most of every moment, no matter how long they have left to live. We aim to provide both specialist clinical services and volunteer-led support that meet the complex medical and social needs of local people around the issues of death, dying and loss.

Our five strategic aims

1. We will reach significantly more people who are facing death, dying and loss in our local communities.
2. We will work alongside our communities to become more resilient, to support each other and to remain independent for as long as possible.
3. We will equip healthcare colleagues to have the confidence and skills to provide outstanding end of life care.
4. We will seek partnerships with other organisations and communities to deliver better care for patients and local people.
5. We will grow as a strong, sustainable and effective organisation.

Our three main drivers to delivering outstanding care

We will work to:

Improve access to our services and hospice

Focus on **quality** improvements across everything we do

Focus on the **sustainability** of the hospice's resources into the future

How will we achieve this?

Improving Access:

We will:

- Expand our reach
- Offer more services on our hospice site
- Prepare for an increase in care home residents who need our care, and for those who wish to be cared for at home
- Work to reduce hospital admissions so more people can benefit from hospice care
- Ensure everyone has fair access to hospice services, employment and volunteering opportunities
- Help local communities articulate what they need

Quality

We will:

- Demonstrate the impact we have made
- Continue to develop St Clare as an effective, open organisation that values integrity
- Continue to develop frameworks to ensure we are well-led, governed and effective
- We will equip health and social care colleagues to deliver great end of life care to their patients

Sustainability

We will:

- Create an empowered, motivated and skilled workforce (both staff and volunteers)
- Optimise income generation to enable us to remain independent and afford our services
- Invest in IT, digital services and data functions
- Aspire to reach carbon neutral by 2040

Achievements in 2023/24

It has been another busy year for St Clare Hospice, with work focusing on quality improvement in all areas and functions of the hospice and some expansion in services. We have achieved a lot of positive changes that have helped deliver quality care and support for more people.

Key quality projects have included examples such as extending the number of clinics, groups and support services through our Saffron Walden hub which has required closer working relationships with the GP surgeries, voluntary sector organisations and community groups in the Uttlesford area.

We have extended the provision of our Patient and Family Support services to 8pm on some weekday evenings so that patient family members who visit their loved one in the hospice after office hours can access support from our team. Within the first 4 months of this extension, the team were able to support 140 additional patient relatives.

We have introduced a palliative rehabilitation approach to the In-Patient Unit which involves asking patients about what's important to them, and their personal goals that would improve their quality of life. For some patients this has meant being supported to be outside in our hospice gardens enjoying the fresh air which has calmed difficult breathing. For others it's been about rebuilding fractured family relationships, or hosting sleepovers in yurts in the hospice grounds, or creating memory boxes for their young children.

We have worked on improving direct patient care such as focusing on patient fall reduction measures and reducing pressure ulcers for bed-bound patients. We have also undertaken some much-needed refurbishment works such as refreshing the walls in the IPU bedrooms and the communal 'octagon' area in the middle of the IPU.

During the year we commenced a large data programme which aims to develop an effective dashboard which demonstrates clearly our activity, performance and impact on the wider system, as well as for patients being cared for. We also made a start on using a Text messaging system which alerts patients about their appointments.

The year also saw more hospice Clinical Nurse Specialists achieve their non-medical prescribing qualifications, and some 150 people attend our September 2023 conference. Sessions at our conference covered topics such as "Ambitions in Palliative Care" and several other plenary sessions with eminent speakers such as Dr Erica Borgstrom, Professor Stephen Barclay and Reverend Dr Peter Speck. St Clare Hospice, as a provider centre, ran two cohorts of 'European Certificate in Essential Palliative Care', where we had a total of 36 candidates attend course and pass exams to receive their qualification.

Meanwhile, we also recruited a Frailty Lead to develop and implement an education project for domiciliary care agency staff which was funded by Hospice UK and set up a range of children's bereavement cafés and fun days to enable bereaved children to meet other children with similar experiences.

We have seen a significant improvement for a second year across all of our income generation streams, despite the challenges posed by the external environment. We have seen significant improvement in the overall contribution from the fundraising team as targeted investments and development of team members continues to pay off. The team overall is enthusiastic, motivated and skilled, focusing on the needs of our supporters which is paying off in the results. The retail performance has improved significantly during the year with all shops performing much better than the previous year. The St Clare Hospice Lottery has had a better year, by regaining lost ground with attrition rates seen during the pandemic, and overall a good financial contribution to the hospice.

It has been fantastic to see the progress of St Clare Hospice over the past 12 months, with new challenges and opportunities for development being considered all the time. Clinical and non-clinical teams have risen to the many challenges they have met along the way in a rapidly changing world. The hard work of every member of staff, with support from dedicated volunteers and our local communities enables the Hospice to continue to deliver high quality patient care, which is at the heart of all that St Clare Hospice does.

Financial Review

The outcome for the year after net gains on investments was a surplus of £519k, which is an increase on the prior year surplus of £8k.

Higher income in all categories has contributed to a £1.5m increase in overall income compared to prior year.

There was increase in total expenditure which was mainly due to higher patient care expenditure where services continued to be developed and expanded, in part from designated funds. The high level of inflation and energy costs have continued to result in increase in the baseline expenditure.

NHS income was slightly higher than the previous year, however at 29% of the Charity's expenditure, it is lower than the 33% received in the prior year. The forecast future shortfalls in income compared with expenditure would reduce the level of reserves.

St Clare held net assets of £11.65m on 31 March 2024. Of this amount, £2.77m had been invested in land, buildings and equipment, and long-term investments leaving net current assets of £8.88m. The Trustees have reviewed financial forecasts and have agreed to continue to use reserves to develop services identified in the St Clare Hospice Strategy 2022+ to continue to reach more people affected by life-limiting illness, death, dying and loss. Since this may reduce reserves below the target level, the planned capital development project, for which funds have been designated, may ultimately be funded from a specific appeal to generate the required funds.

A going concern assessment has been undertaken in accordance with the Charities SORP (FR102). Following the assessment, the Trustees have concluded that at the time of approving the financial statements, the Charity has adequate resources to continue to adopt the going concern basis of accounting in preparing the financial statements.

Fundraising Approach and Performance

St Clare Hospice is committed to maintaining high standards of fundraising, retail and lottery activity. We are registered with the Fundraising Regulator and licensed by the Gambling Commission. We are committed to fundraising by the standards set out in the Fundraising Code of Practice, and our contracted professional canvassing agencies for new lottery players are also required to maintain the Codes of Practice. We are members of the Charity Retail Association and Hospice UK.

A range of public facing fundraising activities are undertaken including events, direct mailings, corporate fundraising and telephone appeals. Fundraising activities are reported to the Income Generation Committee on a quarterly basis.

The Hospice commits to its fundraising policies and practice being legal, open and honest. Staff training and robust procedures are in place to ensure that these standards are maintained, and that no-one who is potentially vulnerable is asked to commit to giving.

From time to time, the Hospice may work with established and reputable service providers which include mailing houses, event management companies and fundraising agencies. Monitoring of activities is done by investigating complaints, seeking supporter feedback, mystery shopping and audits.

St Clare Hospice is GDPR compliant and uses a number of methods to ensure regular review and accurate record keeping. In addition, the Hospice has signed up to receiving marketing suppressions under the Fundraising Preference Service, and also will not make fundraising calls to telephone numbers registered with the Telephone Preference Service. Detailed supporter contact preferences and giving history are recorded on the fundraising database which is managed within the fundraising team.

Supporter experience is a priority for all teams within the Income Generation directorate and as such any complaints are investigated and dealt with in line the Hospice complaints policy. It is pleasing to report, that during the year, there were no complaints received about fundraising activities.

Fundraising income generated in 2023/24 was £2,302k compared to a prior year figure of £1,783k. The Fundraising Income figure is made up of Donations and Gifts, Fundraising Events and St Clare Friends Groups, but excludes any income related to the Retail Gift Aid Scheme which is included within the Retail Contribution figure.

The hospice benefitted from generous support from our community once again in 2023/24. Our focus in fundraising is always to connect our supporters with the impact of the work we do and show how their donations are making a difference to local people. We saw high levels of activity in all areas of fundraising, with the overriding impression throughout the year being that our community is highly supportive of the hospice and generously do all they can to support us.

The focus for 2024/25 is on increasing our capacity and efficiency to be able to serve the community who are wishing to support us, and raise the increasing funds needed to run the Hospice. It is vital that we make sure that those that are able and wish to donate to the hospice can do so easily, and that they continue to be aware of the incredible difference this makes to local people receiving our services.

Retail and Lottery Performance

St Clare Hospice retail performed extremely well, thanks to a strong internal culture with skilled and high performing staff and volunteers, excellent support from the public through shopping and donating, and the continued success of our newly opened shop in Bishop's Stortford. The net contribution of all retail activity (including e-commerce) for 2023/24 was £491k compared to £277k in 2022/23.

It is our ambition to continue to grow our portfolio of stores across the region that we serve as a hospice in order to grow sustainable income for the charity. In addition, in 2023/24 we soft-launched a house clearance operation, designed to generate income for the charity and stock for the retail chain.

The St Clare weekly lottery is a key income stream for the hospice, with excellent player numbers across our region. Face to face player recruitment continued successfully, leading to growth in our player numbers and lottery contribution to the charity was £419k in 2023/24 vs £439k in the previous financial year. This minor reduction in contribution was planned, as we invest more into player recruitment. We expect to see this pattern again in 2024/25 as we grow our player numbers further.

Investment Policy

The Trustees' investment policy is governed by the Company's Memorandum of Association, which allows the Trustees to invest its funds in such stocks, funds, shares, securities or other investments of whatever nature they think fit, subject to any conditions imposed by law.

During the year, beyond a small working balance, all cash was held in interest bearing accounts with, more recently, a sum held in an investment fund. That cash which is not required in the short term is invested in immediate, notice or fixed term deposits to secure the highest rate of interest available. The investment fund is invested with a view to a higher return and long-term growth.

The current policy set by the Trustees for investment of cash, limits the amount that can be invested with a single financial institution.

The policy requires sums held as long-term investments to be placed in an actively managed fund with a reputable Investment Manager with proven track record. Subject to the Trustee Act 2000, the trustees have invested surplus funds, whilst ensuring easy access to meet the operating costs of the Hospice.

CCLA Investment Management Limited has been appointed as Investment Manager with specified investment powers subject to the following restrictions:

- To be consistent with our ethical ambitions to environmentally sound and sustainable as possible, with a view to be carbon neutral by 2040;
- To not have direct investments in companies that produce tobacco or tobacco related products;
- Investments are consolidated in COIF Charities Ethical Investment Fund, effectively holding units in a highly diversified but readily accessible portfolio.

Reserves Policy and Objectives

The Trustees have reviewed and kept unchanged the Reserves Policy approved in September 2022 in line with recommendations from the Charity Commission. It is the view of the Board of Trustees that St Clare Hospice should provide reliable and consistent services to its beneficiaries beyond the immediate future and be able to meet unexpected expenses, absorb setbacks, and take advantage of changes and opportunities for development when they arise.

This review has also taken account of the development of services provided by St Clare Hospice, as contemplated in the Hospice's Strategy 2022+.

The Trustees agreed on a target level of reserves informed by the nature of the financial position of St Clare Hospice and the risks facing it. Factors considered by the Trustees include the categories of income received by the Hospice and the risk factors applicable to these categories:

- The absence of a long-term funding commitment and proposed changes to funding for those services provided by the Hospice for which income is received from the NHS or other government agencies
- The volatility of fundraising income, as demonstrated during and following the Covid pandemic
- The uncertainties of legacy income, both as regards amounts and timing
- The uncertainty of the amount of income which may be forthcoming from trading activity in the Hospice's subsidiary, including the uncertainty of trading income in the retail and lottery markets and the risks of undertaking that trading
- The inherent risks of providing medical and clinical services
- The external economic environment, and the impact of exceptionally high levels of inflation feeding through to year-on-year baseline costs

In addition, it is planned that the Hospice will have an annual deficit for the next few years requiring investment in income generating activities to close the deficit gap and to balance the two priorities of investing in services and increasing overall income to sustain this investment long term. This investment is a key part of the 2022+ strategy and has also been enabled by surpluses in prior years. This approach is an acknowledgement by the trustees of the need to avoid excessive reserves and to utilise funds as quickly as possible to support our charitable objectives.

The target level of reserves agreed by the Trustees is six months of forecast expenditure for the Hospice and its trading subsidiary. Thus, in each financial year the Hospice will aim to have reserves equal to half the budgeted expenditure for that financial year.

Further amounts may be designated for specific projects, initiatives or liabilities. These designated funds, if designated, will be for areas of work that directly further the Hospice's strategic objectives as recommended by the relevant Committee. The approach to designation will be recommended by the Finance and Risk Committee. These designated funds will not be taken into account in comparing the amount of reserves with the target level.

The reserves policy target will be calculated on an annual basis and agreed by the Board prior to approving the Annual Report and Accounts.

Designated funds

At their meeting in September 2022, the Trustees designated certain amounts for anticipated future expenditure arising from St Clare's Strategy 2022+ and are divided into strategic areas we consider a priority. This expenditure is to be across a five-year period after plans are further developed and projects identified in detail. The designated funds (and amounts utilised during the year) in addition to £2.2m representing the net book value of tangible and intangible fixed assets are the following:

Improving Access: Clinical services and digital £1m (of which £346k has been utilised)

Improving Access: Capital Development £3m

Quality: Impact development £100k

Sustainability: Income generation £500k (of which £91k has been utilised)

Sustainability: People development £400k (of which £161k has been utilised)

Level of reserves

As at 31 March 2024, St Clare Hospice held net assets of £11.6m, of which £2.2m is represented by tangible fixed assets, leaving £9.4m. After deducting restricted funds of £0.3m and unutilised designated funds (see above) of £4.4m, £4.7m is available as undesignated general reserves.

The reserves policy target for 2024-25 is £5.1m, and it would be the expectation of the Trustees that the level of reserves will broadly align with the target over the next few years as St Clare's Strategy 2022+ is implemented.

To the extent that reserves might otherwise fall beneath the target, it is anticipated that the funds designated for capital development will be reduced and replaced by income from fundraising for capital development.

Risk Management

The Senior Leadership Team which meets weekly, chaired by the Chief Executive Officer, monitors, records, and manages risk on an operational and strategic basis. The organisational risks are identified and measures put in place by SLT, and reviewed by the Finance and Risk Committee before they are reported to the Board. All areas of risk are monitored by the relevant Director and ultimately the Chief Executive Officer, and a summary of the main risks are reported on a quarterly basis to the Board of Trustees. Insurance cover for insurable risks is co-ordinated by the Director of Finance and Resources and reported to the Board of Trustees. In short risks are identified through the management structures and mitigated, managed and / or insured as appropriate.

The following general principles are applied in addressing possible exposure to any identified risks:

- All professional and other Codes of Practice applying to Hospice activities must be observed at all times.
- All statutory requirements must be complied with at all times.
- All manufacturers' operational advice, instructions and servicing requirements must be assiduously observed.
- Appropriate records of compliance with the above requirements must be maintained.
- Insurance cover is taken out where appropriate.

- Suitable review procedures including records of incidents (and their subsequent resolution) must be in place to ensure that risks are, and continue to be, properly identified and managed.
- Implementation and compliance with a full range of internal policies and procedures.

The SLT has responsibility for the ongoing identification, monitoring and management of risk within their respective spheres of interest. Where risks are so remote that it is impracticable, uneconomic or impossible to eliminate or avoid them (e.g. acts of war, force majeure, 'plane crash etc.) they are accepted.

St Clare Hospice believes that a high-quality service is one that should have minimal risks to the organisation, patients and staff. Where operational risks are identified through complaints, incidents or risk assessments and reviews, they are added to the risk register and actions are agreed to ensure that the risk is either removed or reduced to as low a level as reasonably possible.

The highest organisational risk for the Hospice is its financial dependence on voluntary income, which can be affected by significant issues such as a global pandemic and increased competition, but also the impact of the changes in commissioning and contracting from the NHS as the NHS system adapts to the reorganisation from Clinical Commissioning Groups to larger Integrated Care Systems. Without sufficient funds, it would not be possible to run the extent of hospice services that are currently provided. Although we have taken several mitigating actions to secure our Income Generating capability the increase in baseline expenditure continues to place reliance on sustained growth in voluntary and trading income.

Dedicated teams of fundraising, lottery and retail staff, who are supported by volunteers and the wider base of Hospice staff, work tirelessly to ensure that the Hospice continues to receive donations and support from its local community and maintain a good reputation locally. The SLT and the Income Generation Committee closely monitor income and expenditure. Robust and detailed plans are created for the fundraising, lottery and retail functions on an annual basis. Activity against these plans is regularly monitored through line management processes in place.

Looking at external factors, a risk for the hospice is that with the recent changes in commissioning structures and with perhaps more to come following the 2024 General Election, the emphasis on end of life and palliative care has got lost or diluted which has an impact on the delivery of patient care. There may be a risk to the value of the NHS contract which presents the Hospice with a slightly elevated risk of not being able to survive financially if the contract was not to be renewed or cut for any reason. However, the Hospice has been working hard at building good relationships with NHS partners during the year and believes the Hospice's positive attitude and willingness to support the wider system during the past few years has generally helped support a higher profile and improved reputation.

The ability to recruit into clinical roles, particularly Registered Nurses, continues to be a high-risk area for the Hospice. With a nationwide shortage of nurses, and a stretched NHS that is still recovering from a global pandemic, recruitment is a struggle and may impact upon the plans to expand and develop services.

Commentary on Last Year's Plans for 2023/24

- We planned to work with our NHS colleagues and partners in supporting the integrated care system and working to improve end of life care delivery across our area. We invested in a Director of Clinical Integration role which has helped us be present and active in a number of NHS wide programmes such as Virtual Hospital, Frailty and Closer to Home which are key to palliative and end of life patients.
- We planned to deliver a number of improvements to the Hastingwood site that will improve the environment for patients and families. These have been completed, including refreshing the In-Patient Unit, reception, family room and some of the key clinical working spaces. This has been made possible with an extraordinarily generous donation from an anonymous donor.
- We planned to launch one or two new commercial ventures as new income streams, as well as expand our charity retail portfolio. We have launched a house clearance business which is showing early signs of success. We hope to see further growth which will contribute to hospice funds. We have struggled to find other shop locations on the high streets around West Essex but continue to search for the right premises to expand our charity shop network.
- We planned to develop a community engagement strategy that builds on our volunteer and community-led social support models. We have partially completed this but are currently developing a full services plan which integrates our clinical, services, community engagement and education activities to bring everything together.
- We planned to develop an impact measurement programme to demonstrate our value to the wider healthcare economy and the difference we make to the local community.
- We commenced this programme in 2023/24 but it is complex, and we are keen to get this work right first time – work is ongoing and progress is good.

Future Plans 2024/25

The Hospice plans for the coming financial year of 2024/25 are as follows:

- We will deliver an impact measurement programme which will focus primarily on the clinical and community engagement activities. A key part of this work will be a virtual hospice dashboard which will show every bed and patient we care for, whether at home or in the hospice.
- We will launch a full services plan which will draw together clinical, community engagement and education programmes to deliver outstanding end of life care for our community.
- We will review and implement an updated Patient and Family Support Service model which will reflect the changing needs of our community around grief and loss.
- We will work with the wider healthcare system to consider delivering outstanding patient care which supports a move from reactive emergency care to proactive planned care to reduce the burden on the healthcare system.
- We will invest in our Income Generation team and open new shops to expand our retail portfolio to deliver more income for the hospice.

Statement of Trustees' Responsibilities for Financial Statements

The Trustees (who are also directors of St Clare West Essex Hospice Trust 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 Trustees to prepare financial statements for each financial year, which give a true and fair view of the state of the affairs of the charitable company and the group and of the incoming / outgoing resources and application of resources, including the income and expenditure, of the charitable group 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 Statement of Recommended Practice;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company 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 the group and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Auditors

The auditors, Haysmacintyre LLP, will be proposed for reappointment in accordance with section 485 of the Companies Act 2006.

Disclosure of information to auditors

As far as the Trustees are aware, there is no relevant audit information of which the Company's auditors are unaware. The Trustees have taken all the steps that they ought to have taken as Trustees in order to make themselves aware of any relevant audit information and to establish that the Company's auditors are aware of that information.

People

In my role as Chair and on behalf of the Board of Trustees, I express my deep appreciation and gratitude to the staff and volunteers who have all made such a significant contribution to St Clare over the past year. They continue to demonstrate tremendous commitment, professionalism and enthusiasm that is so necessary to ensure the smooth running of the Hospice.

I would like to offer my thanks to all my colleagues on the Board of Trustees for their continuing support for the hospice, which has been incredibly valuable. The experience and expertise of Board members as volunteers not only enables us to meet our responsibilities regarding the organisation's governance, but also encourages and facilitates the development of our services for local people. I am deeply grateful to the very committed, engaged and skilled group of trustees who give significant time and support to our senior leadership team.

On behalf of the hospice and Board of Trustees, I am particularly grateful for the life and contribution of one of our trustees, Mark Astarita, who sadly died in April 2024 following a sudden illness. Mark was a Vice Chair of the Board at St Clare Hospice, and Chair of the Income Generation Committee and made a significant impact on the hospice, the Board and our management team. He strove for a more effective hospice that focused on serving the local community, and for growth in income. His influence and impact on the wider charity sector is well recorded, and at St Clare Hospice, we will miss him dreadfully.

I would also like to record our thanks to the Rt Hon Robert Halfon and the Rt Hon Dame Eleanor Laing DBE who served as hospice patrons for a number of years whilst they were the local Members of Parliament until the General Election in July 2024. They both contributed to the hospice cause in a number of different ways, and we are grateful for their unwavering support.

Finally, I must thank all our supporters and local community who so generously give of their time and money to support the work of St Clare. It is humbling to witness the appreciation and goodwill that local people have for our Hospice, and it would be impossible for us to continue our work without their support. On behalf of the Board of Trustees, St Clare Hospice staff and volunteers, patients and their families, I am very grateful for the unstinting support of our local community.

This Trustees' Report and Strategic Report were approved by the Board of Trustees and authorised for issue on 3 September 2024.

A handwritten signature in black ink, appearing to read 'N. Wright', with a stylized flourish extending from the end.

Nik Wright
Chair of Board of Trustees

Independent Auditors' Report to the Members of St Clare West Essex Hospice Care Trust

Opinion

We have audited the financial statements of St Clare West Essex Hospice Care Trust for the year ended 31 March 2024 which comprise the Group Statement of Financial Activities, the Group and Charity Balance Sheets, the Group Cash Flow Statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

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

Basis for opinion

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

Conclusions relating to going concern

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

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

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

Other information

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

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

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 strategic report and the directors' report prepared for the purposes of company law) for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the strategic report and the directors' report included within the Trustees' Report have been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the group and the parent charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' Annual Report (which incorporates the strategic report and the directors' report).

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

- adequate accounting records have not been kept by the parent charitable company, or returns adequate for our audit have not been received from branches not visited by us; or
- the parent charitable company financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of 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 for the financial statements

As explained more fully in the Trustees' responsibilities statement set out on page 20 the Trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the Trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Trustees are responsible for assessing the group's and the parent charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Trustees either intend to liquidate the group or the parent charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

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 extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

Based on our understanding of the group and the environment in which it operates, we identified that the principal risks of non-compliance with laws and regulations related to compliance with regulatory requirements of the Care Quality Commission, Charity Commission, employment law and health and safety regulations, and we considered the extent to which non-compliance might have a material effect on the financial statements. We also considered those laws and regulations that have a direct impact on the preparation of the financial statements such the Companies Act 2006, the Charities Act 2011, payroll taxes and VAT.

We evaluated management's incentives and opportunities for fraudulent manipulation of the financial statements (including the risk of override of controls) and determined that the principal risks were related to recognition of income and management bias in certain accounting estimates. Audit procedures performed by the engagement team included:

- Inspecting Trustees' meeting minutes
- Inspecting correspondence with regulators and tax authorities;
- Discussions with management including consideration of known or suspected instances of non-compliance with laws and regulation and fraud;
- Evaluating management's controls designed to prevent and detect irregularities;
- Identifying and testing journals; and
- Challenging assumptions and judgements made by management in their critical accounting estimates.

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

A further description of our responsibilities for the audit of the financial statements is located 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.



Lee Stokes (Senior statutory auditor)
for and on behalf of Haysmacintyre LLP, Statutory Auditor

10 Queen Street Place,
London,
EC4R 1AG.

11 September 2024

Group Statement of Financial Activities
(incorporating an Income and Expenditure Account)
for the year ended 31 March 2024

| | Notes | Unrestricted Funds £ | Restricted Funds £ | Total 2024 £ | <i>Total 2023 £</i> |
|--|-------|----------------------------|--------------------------|---------------------------------|-----------------------------|
| Income: | | | | | |
| Donations and gifts | 4 | 2,207,500 | 505,656 | 2,713,156 | 1,946,604 |
| Legacies | 5 | 1,822,440 | - | 1,822,440 | 1,537,596 |
| Other trading activities | | | | | |
| Fundraising events & similar income | | 161,111 | - | 161,111 | 154,170 |
| Friends of St Clare branches | 6 | - | - | - | 1,335 |
| Trading Company turnover | 7 | 1,941,654 | - | 1,941,654 | 1,781,300 |
| | | <u>2,102,765</u> | <u>-</u> | <u>2,102,765</u> | <u>1,936,805</u> |
| Income from charitable activities | 8 | 2,249,391 | 10,332 | 2,259,723 | 2,216,281 |
| Investment income and interest | | 255,302 | - | 255,302 | 50,759 |
| Other income | | 101,797 | - | 101,797 | 64,384 |
| Total income | | <u><u>8,739,195</u></u> | <u><u>515,988</u></u> | <u><u>9,255,183</u></u> | <u><u>7,752,429</u></u> |
| Expenditure: | | | | | |
| Raising funds | | | | | |
| Fundraising expenditure | | 877,394 | - | 877,394 | 766,016 |
| Friends of St Clare branches | | - | - | - | 45 |
| Trading Company expenses | | 1,590,445 | - | 1,590,445 | 1,372,401 |
| | 9 | <u>2,467,839</u> | <u>-</u> | <u>2,467,839</u> | <u>2,138,462</u> |
| Charitable activities | | | | | |
| Patient care | 10 | 5,997,120 | 257,603 | 6,254,723 | 5,583,769 |
| Education and research | | 53,085 | 3,982 | 57,067 | 22,524 |
| | | <u>6,050,205</u> | <u>261,585</u> | <u>6,311,790</u> | <u>5,606,293</u> |
| Total expenditure | | <u><u>8,518,044</u></u> | <u><u>261,585</u></u> | <u><u>8,779,629</u></u> | <u><u>7,744,755</u></u> |
| Net (expenditure)/income for year | 12 | <u>221,151</u> | <u>254,403</u> | <u>475,554</u> | <u>7,674</u> |
| Net gains on investments | | 43,878 | | 43,878 | |
| Net movement for the year before transfers | | <u>265,029</u> | <u>254,403</u> | <u>519,432</u> | <u>7,674</u> |
| Transfers between funds | 22 | 148,087 | (148,087) | - | - |
| Net movement in funds | | <u><u>413,116</u></u> | <u><u>106,316</u></u> | <u><u>519,432</u></u> | <u><u>7,674</u></u> |
| Reconciliation of funds: | | | | | |
| Total funds brought forward at 1 April | | 10,903,022 | 229,360 | 11,132,382 | 11,124,708 |
| Total funds carried forward at 31 March | 22 | <u><u>11,316,138</u></u> | <u><u>335,676</u></u> | <u><u>11,651,814</u></u> | <u><u>11,132,382</u></u> |

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities of the group.

The detailed comparative information for the statement of financial activities is included in note 25.

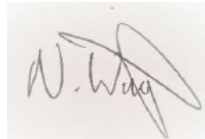
Group and Charity Balance Sheets as at 31 March 2024

| | | Group | | Charity | |
|---|--------------|-------------------|-------------------|-------------------|-------------------|
| | Notes | 2024 | 2023 | 2024 | 2023 |
| | | £ | £ | £ | £ |
| Fixed assets | | | | | |
| Intangible assets | 14 | 2,629 | 6,134 | 2,629 | 6,134 |
| Tangible assets | 15 | 2,222,225 | 2,267,324 | 2,152,558 | 2,199,614 |
| Investments | 16 | 543,878 | - | 543,880 | 2 |
| | | <u>2,768,732</u> | <u>2,273,458</u> | <u>2,699,067</u> | <u>2,205,750</u> |
| Current assets | | | | | |
| Stocks | | 9,816 | 2,023 | - | - |
| Debtors | 17 | 1,250,912 | 1,387,632 | 1,645,768 | 1,914,374 |
| Bank deposits | | 7,674,053 | 6,710,819 | 7,483,713 | 6,254,096 |
| Cash at bank and in hand | | 420,880 | 1,172,169 | 172,292 | 1,055,242 |
| Friends branch funds | 6 | 31 | 31 | 31 | 31 |
| | | <u>9,355,692</u> | <u>9,272,674</u> | <u>9,301,804</u> | <u>9,223,743</u> |
| Creditors: amounts falling due within one year | 18 | (472,610) | (413,750) | (349,745) | (297,799) |
| Net current assets | | <u>8,883,082</u> | <u>8,858,924</u> | <u>8,952,059</u> | <u>8,925,944</u> |
| Net assets | | <u>11,651,814</u> | <u>11,132,382</u> | <u>11,651,126</u> | <u>11,131,694</u> |
| Funds: | | | | | |
| Unrestricted general funds | 22 | 4,689,246 | 3,859,639 | 4,214,345 | 3,926,659 |
| Unrestricted designated funds | 22 | 6,626,892 | 7,043,383 | 7,101,105 | 6,975,675 |
| Restricted funds | 22 | 335,676 | 229,360 | 335,676 | 229,360 |
| Total funds | | <u>11,651,814</u> | <u>11,132,382</u> | <u>11,651,126</u> | <u>11,131,694</u> |

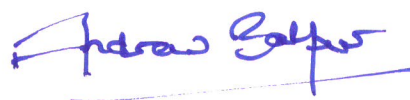
The surplus of the parent charity was £519,432 (2023: £7,674 surplus)

Approved by the Board of Trustees and authorised for issue on 3 September 2024

and signed on its behalf by:



Nik Wright
Chair of the Board of Trustees



Andrew Balfour
Chair of the Finance and Risk Committee

Company Registration Number: 3398955

Group Cash Flow Statement for the year ended 31 March 2024

| | 2024 £ | 2024 £ | 2023 £ | 2023 £ |
|--|-----------|------------------|-----------|------------------|
| Cash flows from operating activities: | | | | |
| Net cash (outflow)/inflow from operating activities (note 1 below) | | 611,787 | | (161,974) |
| Cash flows from investing activities: | | | | |
| Interest received | 255,302 | | 50,759 | |
| Acquisition of intangible fixed assets | - | | - | |
| Purchase of tangible fixed assets | (155,144) | | (164,658) | |
| Purchase of fixed asset investments | (500,000) | | | |
| Net cash outflow from investing activities | | (399,842) | | (113,899) |
| (Decrease)/increase in cash and cash equivalents in the year | | 211,945 | | (275,873) |
| Analysis of changes in cash and cash equivalents during the year: | | | | |
| Total as at 1 April | | 7,883,019 | | 8,158,892 |
| Increase in cash and cash equivalents in the year | | 211,945 | | (275,873) |
| Total as at 31 March (note 2 below) | | 8,094,964 | | 7,883,019 |

Notes to the Group Cash Flow Statement

| | | |
|--|-------------------|-------------------|
| 1 Reconciliation of net income to net cash flow from operating activities | 2024 £ | 2023 £ |
| Net (expenditure)/income (as per statement of financial activities) | 519,432 | 7,674 |
| Adjustments for: | | |
| Interest received | (255,302) | (50,759) |
| Amortisation of intangible fixed assets | 3,505 | 3,506 |
| Depreciation of tangible fixed assets | 200,243 | 163,626 |
| Loss on disposal of tangible fixed assets | - | - |
| Net (gains) on investments | (43,878) | |
| (Increase) / decrease in stocks | (7,793) | 8 |
| Decrease / (increase) in debtors | 136,720 | (315,701) |
| Increase / (decrease) in creditors | 58,860 | 29,672 |
| Net cash (outflow)/inflow from operating activities | 611,787 | (161,974) |
| 2 Analysis of cash and cash equivalents | 2024 £ | 2023 £ |
| Bank deposits | 7,674,053 | 6,710,819 |
| Cash at bank and in hand | 420,880 | 1,172,169 |
| Friends branch funds | 31 | 31 |
| Total as at 31 March | 8,094,964 | 7,883,019 |

**Notes forming part of the financial statements
for the year ended 31 March 2024**

1 Accounting policies

(a) Basis of preparation

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice for Charities (SORP 2015) (Second Edition, effective 1 January 2019), Charities SORP (FRS 102), Companies Act 2006 and Charities Act 2011.

The Hospice meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note(s).

(b) Company status

The Charity is a company limited by guarantee and has no share capital. The company is incorporated in England and Wales, and its registered office is St Clare Hospice, Hastingwood Road, Hastingwood, Essex CM17 9JX.

In the event of the Charity being wound up, the liability in respect of the guarantee is limited to £10 per Member of the Charity. The Members of the Charity are the Trustees named on page 2.

(c) Going concern

In accordance with the Charities SORP (FRS 102) the Trustees have undertaken an assessment of going concern. As part of this, consideration was taken as to whether the Charity can continue its operations and pay debts as they fall due for at least one year from the date of when the accounts are to be signed and that there are no material uncertainties regarding the charity's ability to continue as a going concern.

The going concern assessment included Trustees considering cash projections and financial plans. They are satisfied that the Charity has effective financial controls in place, and that there are robust risk and reserves policies which are regularly reviewed. The Trustees are able to monitor actual results against budget during the year and analyse the Charity's sources of income and expenditure.

Following the assessment, the Trustees have concluded that at the time of approving the financial statements, the Charity has adequate resources to continue to adopt the going concern basis of accounting in preparing the financial statements.

(d) Group financial statements

The financial statements consolidate the results of the Charity and its wholly owned subsidiary, St Clare Hospice Trading Company Limited, on a line by line basis.

No separate statement of financial activities has been presented for the Charity alone as permitted by Section 408 of the Companies Act 2006.

(e) Fund accounting

Unrestricted funds are those available for use at the discretion of the Trustees in furtherance of the general objectives of the Charity.

Designated funds are those earmarked by the Trustees for a particular purpose.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the Charity for particular purposes.

Investment income and gains are allocated to the unrestricted or restricted fund as appropriate.

(f) Income

Income is recognised when the Charity has entitlement to the funds, any performance conditions attached to the item(s) of income have been met, it is probable that the income will be received and the amount can be measured reliably.

Where income has related expenditure (as with fundraising or contract income), the income and related expenditure are reported gross in the statement of financial activities.

Donations, grants and gifts are recognised when receivable. In the event that a donation is subject to fulfilling performance conditions before the charity is entitled to the funds, the income is deferred and not recognised until it is probable that those conditions will be fulfilled in the reporting period.

Income from Gift Aid tax reclaims for any donations with relevant Gift Aid certificates is recognised in income for the year. Any amounts of Gift Aid not received by the year end are accounted for in income and as accrued income in debtors.

Income from NHS contracts, government and other grants, whether 'capital' grants or 'revenue' grants, are recognised when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred.

**Notes forming part of the financial statements
for the year ended 31 March 2024**

For legacies, entitlement is taken on a case by case basis. Usually, the Charity would not recognise any legacy income if there has been no communication from the Executor of the estate. For pecuniary legacies, the Charity would usually recognise the income once communication has been received from the Executor that there are sufficient net assets available to pay the legacy. For residual legacies, the Charity would usually only recognise once the estate accounts have been approved, or after other communication has been received from the Executor confirming entitlement and amount due.

Income received in advance for a grant received relating to the following year are deferred until the criteria for income recognition are met.

Lottery income is accounted for in respect of those draws that have taken place in the year.

Retail sales income is recognised on point of sale for both donated and purchased goods.

Funds raised by Friends branches are consolidated within the Charity's accounts.

(g) Donated goods and services

Donated services or facilities are recognised when the Charity has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use of the item is probable and that economic benefit can be measured reliably.

Donated professional services and facilities are included in income at the estimated value of the gift to the Charity when received, based on the amount that the Charity would have been prepared to pay for these services or facilities had it been required to purchase them, with a corresponding entry in the appropriate expenditure heading for the same amount. Donated fixed assets are similarly taken to income at the value to the Charity with the other entry being capitalised in fixed assets.

(h) Expenditure

Expenditure is included in the statement of financial activities on an accruals basis, inclusive of any VAT which cannot be recovered.

Fundraising expenditure includes costs directed to raising funds to finance the charitable objects and to promote the activities of the Charity.

Charitable activities include expenditure associated with providing Hospice care services to patients, their carers, families and friends and include both the direct and support costs relating to those activities.

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources e.g. allocating premises costs by floor area, staff costs by time spent, and other costs by their usage.

(i) Volunteers services

The value of services provided by volunteers is not incorporated into these financial statements. Further details of the contribution made by volunteers can be found in the Trustees' annual report.

(j) Pension costs

The Charity contributes to defined benefit and defined contribution schemes on behalf of its employees.

The pension costs charged in the Financial Statements represent the contributions payable by the Charity during the year, in accordance with FRS 102.

A number of employees are members of the National Health Service Pension Scheme. This is a defined benefits scheme, the assets of which are held independently of the Charity. The assets relating to the Charity's employees cannot be separately identified and, in accordance with FRS 102, are not included in the Balance Sheet. Employees who are not eligible to join the NHS Pension Scheme are able to join one of two Group Personal Plans, which are both defined contribution schemes.

For all schemes, the Charity has no liability beyond making its contributions and paying across deductions for the employees' contributions.

Where employees' salaries are allocated to unrestricted and restricted funds, the pension costs related to those employees, are allocated to the same funds.

**Notes forming part of the financial statements
for the year ended 31 March 2024**

(k) Employee benefits

Short term benefits including holiday pay are recognised as an expense in the period in which the service is received.

Termination benefits are accounted for on an accruals basis and in line with FRS 102.

(l) Intangible fixed assets and amortisation

Intangible fixed assets costing more than £1,000 are capitalised.

Amortisation is provided on all intangible fixed assets at rates calculated to write off the cost on a straight line basis over their expected useful lives as follows:

| | |
|-------------------|--------------|
| Computer software | over 4 years |
|-------------------|--------------|

(m) Tangible fixed assets and depreciation

Tangible fixed assets costing more than £500 are capitalised.

Depreciation is provided on all tangible fixed assets at rates calculated to write off the cost on a straight line basis over their expected useful lives as follows:

| | |
|--|-------------------------|
| Freehold land | Nil |
| Freehold buildings | between 34 and 50 years |
| Freehold building adaptations | over 10 years |
| Furniture, equipment and medical equipment | over 5 years |
| Telephones | over 5 years |
| Computer equipment | over 4 years |
| Motor vehicles | over 4 years |

(n) Stock

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

(o) Financial instruments

The Charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

(p) Operating leases

Operating leases are recognised over the period of which the lease falls due.

Benefits received and receivable as an incentive to sign an operating lease are recognised on a straight line basis over the period of the lease.

2 Judgements and key sources of estimation uncertainty

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

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

The annual depreciation charge for tangible fixed assets is sensitive to changes in the estimated useful economic lives and residual values of the assets. The useful economic lives and residual values are re-assessed annually. They are amended when necessary to reflect current estimates, based on technological advancement, future investments, economic utilisation and the physical condition of the assets. See note 15 for the carrying amount of the tangible fixed assets and note 1 for the useful economic lives for each class of asset.

**Notes forming part of the financial statements
for the year ended 31 March 2024**

3 Financial activities of the Charity

The financial activities shown in the consolidated statement includes those of the Charity's wholly owned subsidiary, St Clare Hospice Trading Company Limited.

A summary of the financial activities undertaken by the Charity is set out below:

| | 2024 | 2023 |
|------------------------------------|-------------------|-------------------|
| | £ | £ |
| Total income | 7,664,739 | 6,379,985 |
| Total expenditure | (7,189,185) | (6,372,311) |
| Net gains on investments | 43,878 | |
| Net income for year | 519,432 | 7,674 |
| Total funds brought forward | 11,131,694 | 11,124,020 |
| Total funds carried forward | 11,651,126 | 11,131,694 |
| Represented by: | | |
| Unrestricted income funds | 11,315,450 | 10,902,334 |
| Restricted income funds | 335,676 | 229,360 |
| | 11,651,126 | 11,131,694 |

4 Donations and gifts

| | Unrestricted Funds | Restricted Funds | Total 2024 |
|---------------------------------------|-----------------------|---------------------|-----------------------|
| | £ | £ | £ |
| Individuals | 862,318 | 252,140 | 1,114,458 |
| Appeals | 47,150 | - | 47,150 |
| Charitable Trusts | 131,669 | 253,516 | 385,185 |
| Community | 294,167 | - | 294,167 |
| Corporate | 300,183 | - | 300,183 |
| Donations from retail Gift Aid scheme | 457,749 | - | 457,749 |
| Retail Gift Aid | 114,264 | - | 114,264 |
| | 2,207,500 | 505,656 | 2,713,156 |
| | Unrestricted Funds | Restricted Funds | Total 2023 |
| | £ | £ | £ |
| Individuals | 681,661 | 3,730 | 685,391 |
| Appeals | 60,841 | - | 60,841 |
| Charitable Trusts | 170,923 | 206,967 | 377,890 |
| Community | 221,475 | - | 221,475 |
| Corporate | 281,087 | - | 281,087 |
| Donations from retail Gift Aid scheme | 255,878 | - | 255,878 |
| Retail Gift Aid | 64,042 | - | 64,042 |
| | 1,735,907 | 210,697 | 1,946,604 |

5 Legacies

In addition to legacies received during the year, the Charity is the beneficiary of further legacies which have been included in the financial statements, as entitlement to the legacies has been established and is considered probable that they will be received and can be reliably quantified.

St Clare West Essex Hospice Care Trust

Notes forming part of the financial statements for the year ended 31 March 2024

6 Net income from Friends branches

There are four Friends groups that raise funds for the Hospice. Their accounts are consolidated within the Charity's accounts.

| | 2024 £ | 2023 £ |
|--|-----------|-----------|
| Income | - | 1,335 |
| Fundraising expenditure | - | (45) |
| Net income | - | 1,290 |
| Amount remitted to St Clare West Essex Hospice Care Trust | - | 2,102 |
| (Decrease)/increase in retained funds | - | (812) |
| Friends branch funds brought forward | 31 | 843 |
| Balance at 31 March | 31 | 31 |

7 Net income from trading activities of subsidiary company

The Charity has one wholly owned trading subsidiary, St Clare Hospice Trading Company Limited, which is registered in England and Wales, company number 2951374.

The principal activities of St Clare Hospice Trading Company Limited are the sale of purchased and donated goods in support of St Clare West Essex Hospice Care Trust through its shops, and the operation of a lottery.

| St Clare Hospice Trading Company Limited Profit and loss account | 2024 £ | 2023 £ |
|--|-------------|-------------|
| Turnover | 1,941,654 | 1,781,300 |
| Cost of sales & administration expenses | (1,590,445) | (1,372,401) |
| Rent and IT charge payable to St Clare West Essex Hospice Care Trust | (13,000) | (13,000) |
| Net profit | 338,209 | 395,899 |
| Distributions to St Clare West Essex Hospice Care Trust | 338,209 | 395,899 |
| Retained in subsidiary | - | - |
| | 338,209 | 395,899 |

The aggregate of the assets, liabilities and funds at 31 March was:

| | | |
|-------------|-----------|-----------|
| Assets | 664,314 | 783,485 |
| Liabilities | (663,624) | (782,795) |
| Funds | 690 | 690 |

St Clare West Essex Hospice Care Trust

Notes forming part of the financial statements for the year ended 31 March 2024

8 Income from charitable activities

| | 2024 £ | 2023 £ |
|---|------------------|------------------|
| NHS West Essex Clinical Commissioning Group Contract for patient care services | 2,052,990 | 2,024,663 |
| NHS East and North Hertfordshire Clinical Commissioning Group Contract for patient care services | 52,001 | 51,081 |
| Reimbursement of medical consultant costs | 144,400 | 131,353 |
| Research & development (restricted income) | 10,332 | 9,184 |
| | 2,259,723 | 2,216,281 |

9 Costs of raising funds

| | Direct costs £ | Support costs (note 11) £ | Total 2024 £ |
|------------------------------|-------------------|---------------------------------|--------------------|
| Fundraising expenditure | 677,209 | 200,184 | 877,394 |
| Trading Company expenses | 1,590,445 | - | 1,590,445 |
| | 2,267,654 | 200,184 | 2,467,839 |
| | Direct costs £ | Support costs (note 11) £ | Total 2023 £ |
| Fundraising expenditure | 591,588 | 174,428 | 766,016 |
| Friends of St Clare branches | 45 | - | 45 |
| Trading Company expenses | 1,372,401 | - | 1,372,401 |
| | 1,964,034 | 174,428 | 2,138,462 |

10 Patient care costs

| | Direct costs £ | Support costs (note 11) £ | Total 2024 £ |
|----------------------------|-------------------|---------------------------------|--------------------|
| Inpatient unit | 1,471,097 | 1,090,409 | 2,561,506 |
| Wellbeing & Outpatients | 361,248 | 487,156 | 848,404 |
| Community service | 621,397 | 277,820 | 899,217 |
| Hospice at Home | 625,581 | 252,431 | 878,012 |
| Patient & Family Support | 574,689 | 173,390 | 748,079 |
| Strategy 2022+ | - | 319,505 | 319,505 |
| | 3,654,012 | 2,600,711 | 6,254,723 |
| | Direct costs £ | Support costs (note 11) £ | Total 2023 £ |
| Inpatient unit | 1,345,575 | 955,599 | 2,301,174 |
| Wellbeing and Outpatients | 284,571 | 425,945 | 710,516 |
| Community service | 583,787 | 244,152 | 827,939 |
| Hospice at Home | 644,122 | 220,690 | 864,812 |
| Patient and Family Support | 538,670 | 152,738 | 691,408 |
| Strategy 2022+ | - | 187,920 | 187,920 |
| | 3,396,725 | 2,187,044 | 5,583,769 |

Notes forming part of the financial statements for the year ended 31 March 2024

11 Support costs

| | Fundraising | Inpatient unit | Day Therapy and Outpatients | Community Service | Hospice at Home | Patient and Family Support | Strategy 2022+ | Basis of allocation | Total 2024 £ |
|----------------------------|----------------|------------------|-----------------------------|-------------------|-----------------|----------------------------|----------------|---------------------|------------------|
| Management & HR | 38,293 | 187,987 | 41,775 | 34,812 | 34,812 | 10,444 | 96,693 | Staff Time | 444,816 |
| Insurance | 1,326 | 17,761 | 5,036 | 795 | 1,061 | 530 | - | Floor Space | 26,509 |
| Volunteer services | 9,907 | 27,919 | 40,528 | - | 1,801 | 9,905 | - | Usage | 90,060 |
| Premises and facilities | 25,306 | 339,094 | 91,100 | 15,183 | 25,306 | 10,121 | - | Floor Space | 506,110 |
| Catering & cleaning | 9,781 | 168,725 | 48,906 | 4,890 | 4,890 | 7,336 | - | Staff Time | 244,528 |
| Communications | 35,847 | 57,357 | 35,847 | 19,716 | 23,301 | 7,172 | - | Staff Time | 179,240 |
| IT | 33,101 | 85,117 | 47,287 | 28,373 | 33,101 | 9,458 | - | Staff Time | 236,437 |
| Office costs | 45,221 | 115,877 | 36,741 | 33,915 | 42,394 | 8,479 | - | Staff Time | 282,627 |
| Governance costs | 1,402 | 8,414 | 3,005 | 3,205 | 3,607 | 401 | - | Usage | 20,034 |
| First contact | - | 25,214 | 42,024 | 42,024 | 25,214 | 33,619 | 49,817 | Usage | 217,912 |
| Clinical Quality & Manager | - | 56,944 | 94,907 | 94,907 | 56,944 | 75,925 | 50,040 | Usage | 429,667 |
| Digital & Transformation | - | - | - | - | - | - | 122,955 | Usage | 122,955 |
| TOTALS | 200,184 | 1,090,409 | 487,156 | 277,820 | 252,431 | 173,390 | 319,505 | | 2,800,895 |

| | Fundraising | Inpatient unit | Day Therapy and Outpatients | Community Service | Hospice at Home | Patient and Family Support | Strategy 2022+ | Basis of allocation | 2023 £ |
|----------------------------|----------------|----------------|-----------------------------|-------------------|-----------------|----------------------------|----------------|---------------------|------------------|
| Management and HR | 37,040 | 181,833 | 40,407 | 33,672 | 33,672 | 10,102 | 64,462 | Staff Time | 401,188 |
| Insurance costs | 1,274 | 17,068 | 4,840 | 764 | 1,019 | 509 | - | Floor space | 25,474 |
| Volunteer services | 8,952 | 25,226 | 36,618 | - | 1,627 | 8,949 | - | Usage | 81,372 |
| Premises and facilities | 21,014 | 281,582 | 75,649 | 12,608 | 21,014 | 8,405 | - | Floor space | 420,272 |
| Catering and cleaning | 8,799 | 151,776 | 43,993 | 4,399 | 4,399 | 6,599 | - | Staff Time | 219,965 |
| Communications | 28,574 | 45,719 | 28,574 | 15,716 | 18,573 | 5,717 | - | Staff Time | 142,873 |
| I T | 29,037 | 74,667 | 41,481 | 24,889 | 29,037 | 8,296 | - | Staff Time | 207,407 |
| Office costs | 38,737 | 99,263 | 31,474 | 29,052 | 36,316 | 7,264 | - | Staff Time | 242,106 |
| Governance costs | 1,001 | 6,006 | 2,145 | 2,288 | 2,574 | 286 | - | Usage | 14,300 |
| First contact | - | 22,418 | 37,363 | 37,363 | 22,418 | 29,890 | 37,363 | Usage | 186,815 |
| Clinical Quality & Manager | - | 50,041 | 83,401 | 83,401 | 50,041 | 66,721 | 16,680 | Usage | 350,285 |
| Digital & Transformation | - | - | - | - | - | - | 69,415 | Usage | 69,415 |
| TOTALS | 174,428 | 955,599 | 425,945 | 244,152 | 220,690 | 152,738 | 187,920 | | 2,361,472 |

12 Net income/(expenditure) for the year

Net income is stated after charging:

| | 2024 £ | 2023 £ |
|---|---------|---------|
| Amortisation of intangible fixed assets | 3,505 | 3,506 |
| Depreciation of tangible fixed assets | 200,243 | 163,626 |
| Auditors remuneration (including irrecoverable VAT) | | |
| - Statutory audit | 20,900 | 19,011 |
| - Tax services | 5,993 | 2,890 |
| Trustees' indemnity insurance | 1,532 | 1,609 |
| Operating leases | 234,102 | 188,449 |

Notes forming part of the financial statements for the year ended 31 March 2024

13 Trustees' remuneration

No Trustees received emoluments in the current or comparative year. No Trustees were reimbursed expenses in the current year (2023: One Trustee was reimbursed £123).

14 Intangible fixed assets

Intangible fixed assets acquired by the Charity represent computer software.

Group and Charity

| | £ |
|---------------------------------|--------|
| Cost | |
| At 1 April 2023 | 39,957 |
| At 31 March 2024 | 39,957 |
| Amortisation | |
| At 1 April 2023 | 33,823 |
| Charge for year | 3,505 |
| At 31 March 2024 | 37,328 |
| Carrying value at 31 March 2024 | 2,629 |
| Carrying value at 31 March 2023 | 6,134 |

15 Tangible fixed assets

Group

| | Freehold Land & Buildings £ | Furniture & Equipment £ | Total £ |
|---------------------------------|--------------------------------------|-------------------------------|------------|
| Cost | | | |
| At 1 April 2023 | 4,378,375 | 797,691 | 5,176,066 |
| Additions | 53,585 | 101,559 | 155,144 |
| At 31 March 2024 | 4,431,960 | 899,250 | 5,331,210 |
| Depreciation | | | |
| At 1 April 2023 | 2,305,546 | 603,196 | 2,908,742 |
| Charge for year | 143,733 | 56,510 | 200,243 |
| At 31 March 2024 | 2,449,279 | 659,706 | 3,108,985 |
| Net book value at 31 March 2024 | 1,982,681 | 239,544 | 2,222,225 |
| Net book value at 31 March 2023 | 2,072,829 | 194,495 | 2,267,324 |

Notes forming part of the financial statements for the year ended 31 March 2024

15 Tangible fixed assets (continued)

Charity

| | Freehold Land & Buildings £ | Furniture & Equipment £ | Total £ |
|---------------------------------|--------------------------------------|-------------------------------|------------|
| Cost | | | |
| At 1 April 2023 | 4,378,375 | 594,785 | 4,973,160 |
| Additions | 53,585 | 89,059 | 142,644 |
| At 31 March 2024 | 4,431,960 | 683,844 | 5,115,804 |
| Depreciation | | | |
| At 1 April 2023 | 2,305,546 | 468,000 | 2,773,546 |
| Charge for year | 143,733 | 45,967 | 189,700 |
| At 31 March 2024 | 2,449,279 | 513,967 | 2,963,246 |
| Net book value at 31 March 2024 | 1,982,681 | 169,877 | 2,152,558 |
| Net book value at 31 March 2023 | 2,072,829 | 126,785 | 2,199,614 |

16 Fixed asset investments

| | Charity 2024 £ | 2023 £ |
|---|--------------------------|------------------|
| Listed investments: | | |
| Additions at cost on 16 November 2023 | 500,000 | |
| Net gains on investments | 43,878 | |
| Market value at 31 March | 543,878 | - |
| Cost of Shares in subsidiary company: | | |
| St Clare Hospice Trading Company Limited | 2 | 2 |
| | 543,880 | 2 |
| At 31 March 2024 UK equities comprised: | | |
| 103,389.09 units in CCLA COIF Charities Ethical Investment Fund | Market Value £543,878 | Cost £500,000 |

The Charity owns the whole of the issued share capital of St Clare Hospice Trading Company Limited, a company incorporated in England and Wales. The company exists solely to raise funds for the work of the Charity by the sale of donated and purchased goods and the operation of a lottery.

17 Debtors

| | Group | | Charity | |
|--|------------------|------------------|------------------|------------------|
| | 2024 | 2023 | 2024 | 2023 |
| | £ | £ | £ | £ |
| St Clare Hospice Trading Company Limited | - | - | 540,759 | 666,842 |
| HMRC - income tax / VAT recoverable | 80,350 | 29,273 | 65,366 | 15,596 |
| Accrued legacy income | 615,506 | 1,050,246 | 615,506 | 1,050,246 |
| Interest due | 31,236 | 8,016 | 30,679 | 7,039 |
| Prepayments and other debtors | 523,820 | 300,097 | 393,458 | 174,651 |
| | <u>1,250,912</u> | <u>1,387,632</u> | <u>1,645,768</u> | <u>1,914,374</u> |

Legacy notifications estimated at £385k (2023: £763k) have not been accrued as at the time the accounts were finalised, amount or certainty of receipt of each of the individual legacies could not be ascertained.

18 Creditors: amounts falling due within one year

| | Group | | Charity | |
|------------------------------|----------------|----------------|----------------|----------------|
| | 2024 | 2023 | 2024 | 2023 |
| | £ | £ | £ | £ |
| Interest free loans | 2,500 | 2,500 | 2,500 | 2,500 |
| Taxation and social security | 138,615 | 123,871 | 138,615 | 123,871 |
| Trade creditors | 87,071 | 58,786 | 56,317 | 37,812 |
| Other creditors | 157,067 | 161,251 | 82,668 | 81,568 |
| Accruals | 78,024 | 43,950 | 60,312 | 28,656 |
| Deferred income | 9,333 | 23,392 | 9,333 | 23,392 |
| | <u>472,610</u> | <u>413,750</u> | <u>349,745</u> | <u>297,799</u> |

Included in other creditors are pension contributions amounting to £82,209 (2023: £80,757).

Notes forming part of the financial statements for the year ended 31 March 2024

Deferred income reconciliation:

| | Group | | Charity | |
|---|-----------------|---------------|-----------------|---------------|
| | 2024 | 2023 | 2024 | 2023 |
| | £ | £ | £ | £ |
| Brought forward at 1 April | 23,392 | - | 23,392 | - |
| Released to the statement of financial activities | (23,392) | - | (23,392) | - |
| Deferred during the year | 9,333 | 23,392 | 9,333 | 23,392 |
| Carried forward at 31 March | 9,333 | 23,392 | 9,333 | 23,392 |

19 Staff costs

| | 2024 | 2023 |
|-----------------------|------------------|------------------|
| | £ | £ |
| Salaries | 5,826,598 | 4,987,675 |
| Social security costs | 548,983 | 485,931 |
| Pension costs | 504,641 | 439,642 |
| | 6,880,222 | 5,913,248 |

Included in the above are redundancy and termination payments totalling £Nil (2023: £1,840).

The number of employees whose emoluments as defined for taxation purposes amounted to more than £60,000 during the year was as follows:

| | 2024 | 2023 |
|---------------------|-------------|-------------|
| £60,001 - £70,000 | 3 | 2 |
| £70,001 - £80,000 | 4 | 2 |
| £80,001 - £90,000 | 2 | 1 |
| £90,001 - £100,000 | 1 | - |
| £100,001 - £110,000 | 2 | 1 |
| £110,001 - £120,000 | 1 | 1 |
| £140,001 - £150,000 | 1 | 1 |

The average number of employees during the year was:

| | 2024 | 2023 |
|-----------|-------------|-------------|
| Full time | 85 | 72 |
| Part time | 100 | 81 |
| | 185 | 153 |

The average number of full time equivalent employees in the year was 134.2 (2023: 121.2).

20 Key management personnel

The Charity considers that the key management personnel comprise the Trustees and the Senior Leadership Team. The total cost including employer national insurance of the key management personnel of the Charity were £880,758 (2023: £601,934).

Notes forming part of the financial statements for the year ended 31 March 2024

21 Analysis of net assets between funds

| | General Funds £ | Designated Funds £ | Restricted Funds £ | Total Funds £ |
|--|-----------------------|--------------------------|--------------------------|---------------------|
| Group fund balances at 31 March 2024: | | | | |
| Intangible fixed assets | - | 2,629 | - | 2,629 |
| Tangible fixed assets | - | 2,222,225 | - | 2,222,225 |
| Investments | 543,878 | | | 543,878 |
| Current assets | 4,617,978 | 4,402,038 | 335,676 | 9,355,692 |
| Current liabilities | (472,610) | - | - | (472,610) |
| Total net assets | <u>4,689,246</u> | <u>6,626,892</u> | <u>335,676</u> | <u>11,651,814</u> |
| | General Funds £ | Designated Funds £ | Restricted Funds £ | Total Funds £ |
| Group fund balances at 31 March 2023: | | | | |
| Intangible fixed assets | - | 6,134 | - | 6,134 |
| Tangible fixed assets | - | 2,267,324 | - | 2,267,324 |
| Current assets | 4,273,389 | 4,769,925 | 229,360 | 9,272,674 |
| Current liabilities | (413,750) | - | - | (413,750) |
| Total net assets | <u>3,859,639</u> | <u>7,043,383</u> | <u>229,360</u> | <u>11,132,382</u> |
| | General Funds £ | Designated Funds £ | Restricted Funds £ | Total Funds £ |
| Charity fund balances at 31 March 2024: | | | | |
| Intangible fixed assets | - | 2,629 | - | 2,629 |
| Tangible fixed assets | - | 2,152,558 | - | 2,152,558 |
| Investments | - | 543,880 | - | 543,880 |
| Current assets | 4,564,090 | 4,402,038 | 335,676 | 9,301,804 |
| Current liabilities | (349,745) | - | - | (349,745) |
| Total net assets | <u>4,214,345</u> | <u>7,101,105</u> | <u>335,676</u> | <u>11,651,126</u> |
| | General Funds £ | Designated Funds £ | Restricted Funds £ | Total Funds £ |
| Charity fund balances at 31 March 2023: | | | | |
| Intangible fixed assets | - | 6,134 | - | 6,134 |
| Tangible fixed assets | - | 2,199,614 | - | 2,199,614 |
| Investments | - | 2 | - | 2 |
| Current assets | 4,224,458 | 4,769,925 | 229,360 | 9,223,743 |
| Current liabilities | (297,799) | - | - | (297,799) |
| Total net assets | <u>3,926,659</u> | <u>6,975,675</u> | <u>229,360</u> | <u>11,131,694</u> |

Notes forming part of the financial statements for the year ended 31 March 2024

22 Statement of funds

| | <i>At 1 April 2023</i> | Income | Expenditure | Transfers | <i>At 31 March 2024</i> |
|--------------------------------|----------------------------|-------------------------|---------------------------|------------------|---------------------------------|
| | £ | £ | £ | £ | £ |
| Unrestricted funds: | | | | | |
| General funds | 3,859,639 | 8,783,073 | (7,946,409) | (7,057) | 4,689,246 |
| Designated funds | | | | | |
| Net Book Value of Fixed Assets | 2,273,459 | - | (203,748) | 155,144 | 2,224,855 |
| Clinical Services & Digital | 876,542 | | (222,813) | | 653,729 |
| Capital Development | 3,000,000 | | | | 3,000,000 |
| Impact Development | 100,000 | | | | 100,000 |
| Income Generation | 457,844 | | (48,381) | | 409,463 |
| People Development | 335,538 | | (96,693) | | 238,845 |
| | <u>10,903,022</u> | <u>8,783,073</u> | <u>(8,518,044)</u> | <u>148,087</u> | <u>11,316,138</u> |
| Restricted funds: | | | | | |
| Patient Care fund | 60,484 | 396,741 | (141,081) | (148,087) | 168,057 |
| Community Engagement fund | 38,293 | 63,261 | (53,116) | - | 48,438 |
| Bereavement Service fund | 49,205 | 45,654 | (63,405) | - | 31,454 |
| Education & Research fund | 81,378 | 10,332 | (3,983) | - | 87,727 |
| | <u>229,360</u> | <u>515,988</u> | <u>(261,585)</u> | <u>(148,087)</u> | <u>335,676</u> |
| Total funds | <u><u>11,132,382</u></u> | <u><u>9,299,061</u></u> | <u><u>(8,779,629)</u></u> | <u><u>-</u></u> | <u><u>11,651,814</u></u> |
| | <i>At 1 April 2022</i> | Income | Expenditure | Transfers | <i>At 31 March 2023</i> |
| | £ | £ | £ | £ | £ |
| Unrestricted funds: | | | | | |
| General funds | 3,580,698 | 7,532,548 | (7,112,170) | (141,437) | 3,859,639 |
| Designated funds | | | | | |
| Net Book Value of Fixed Assets | 2,275,932 | - | (167,132) | 164,659 | 2,273,459 |
| Clinical Services & Digital | 1,000,000 | | (123,458) | | 876,542 |
| Capital Development | 3,000,000 | | | | 3,000,000 |
| Impact Development | 100,000 | | | | 100,000 |
| Income Generation | 500,000 | | (42,156) | | 457,844 |
| People Development | 400,000 | | (64,462) | | 335,538 |
| | <u>10,856,630</u> | <u>7,532,548</u> | <u>(7,509,378)</u> | <u>23,222</u> | <u>10,903,022</u> |
| Restricted funds: | | | | | |
| Patient Care fund | 72,394 | 114,358 | (103,046) | (23,222) | 60,484 |
| Community Engagement fund | 34,721 | 62,962 | (59,390) | - | 38,293 |
| Bereavement Service fund | 77,886 | 33,377 | (62,058) | - | 49,205 |
| Education & Research fund | 83,077 | 9,184 | (10,883) | - | 81,378 |
| | <u>268,078</u> | <u>219,881</u> | <u>(235,377)</u> | <u>(23,222)</u> | <u>229,360</u> |
| Total funds | <u><u>11,124,708</u></u> | <u><u>7,752,429</u></u> | <u><u>(7,744,755)</u></u> | <u><u>-</u></u> | <u><u>11,132,382</u></u> |

Designated funds represent the net book value of fixed assets held by the Charity as these are not free reserves and a further £5 million to support our strategic goals. These funds are expected to be released in the next 4 to 5 years, of which £597,963 were expended by 31 March 2024.

Restricted funds:

The Patient Care fund represents funds given by organisations and individuals to purchase equipment and fund other costs for patient care services.

The Community Engagement fund represents funds given by organisations to contribute towards costs of the Compassionate Neighbours project.

The Bereavement Service fund represents funds given by organisations to contribute towards bereavement services.

The Education & Research fund represents funds for the further education of Doctors.

Transfers between funds represent the purchase of fixed assets in the year.

Notes forming part of the financial statements for the year ended 31 March 2024

23 Related party transactions

During the year, the Charity provided rental of office accommodation and IT equipment to its wholly owned trading subsidiary, St Clare Hospice Trading Company Limited. The rental charge amounted to £13,000 (2023: £13,000). In addition, the Charity received a Gift Aid donation of £338,209 during the year (2023: £395,899).

Excluding the Gift Aid Donation, at the Balance Sheet date, the Charity was due £202,550 from St Clare Hospice Trading Company Limited (2023: £270,943) which were remitted to the Charity after the Balance Sheet date.

The Charity also received £1,120 (2023: £140) donations from its' trustees without conditions.

There were no other related party transactions in the current or comparative year which required disclosure.

24 Commitments under operating leases

At 31 March, the group had outstanding commitments for future minimum lease payments under non-cancellable operating leases as follows:

| | 2024 £ | 2024 £ | 2023 £ | 2023 £ |
|---|------------|------------------|------------|-----------------|
| | Other | Land & Building | Other | Land & Building |
| Operating leases which expire: | | | | |
| not later than one year | 480 | 177,000 | 480 | 164,460 |
| later than one year and not later than five years | 320 | 566,792 | 320 | 507,979 |
| later than five years | - | 316,833 | - | 213,333 |
| | <u>800</u> | <u>1,060,625</u> | <u>800</u> | <u>885,772</u> |

Notes forming part of the financial statements for the year ended 31 March 2024

25 Prior year group statement of financial activities

| | Unrestricted Funds £ | Restricted Funds £ | Total 2023 £ |
|--|----------------------------|--------------------------|--------------------|
| Income: | | | |
| Donations and gifts | 1,735,907 | 210,697 | 1,946,604 |
| Legacies | 1,537,596 | - | 1,537,596 |
| Other trading activities | | | |
| Fundraising events & similar income | 154,170 | - | 154,170 |
| Friends of St Clare branches | 1,335 | - | 1,335 |
| Trading Company turnover | 1,781,300 | - | 1,781,300 |
| | <u>1,936,805</u> | <u>-</u> | <u>1,936,805</u> |
| Income from charitable activities | 2,207,097 | 9,184 | 2,216,281 |
| Investment income and interest | 50,759 | - | 50,759 |
| Other income | 64,384 | - | 64,384 |
| Total income | <u>7,532,548</u> | <u>219,881</u> | <u>7,752,429</u> |
| Expenditure: | | | |
| Raising funds | | | |
| Fundraising expenditure | 766,016 | - | 766,016 |
| Friends of St Clare branches | 45 | - | 45 |
| Trading Company expenses | 1,372,401 | - | 1,372,401 |
| | <u>2,138,462</u> | <u>-</u> | <u>2,138,462</u> |
| Charitable activities | | | |
| Patient care | 5,370,916 | 212,853 | 5,583,769 |
| Education and research | - | 22,524 | 22,524 |
| | <u>5,370,916</u> | <u>235,377</u> | <u>5,606,293</u> |
| Total expenditure | <u>7,509,378</u> | <u>235,377</u> | <u>7,744,755</u> |
| Net income for year | <u>23,170</u> | <u>(15,496)</u> | <u>7,674</u> |
| Transfers between funds | 23,222 | (23,222) | - |
| Net movement in funds | <u>46,392</u> | <u>(38,718)</u> | <u>7,674</u> |
| Reconciliation of funds: | | | |
| Total funds brought forward at 1 April | 10,856,630 | 268,078 | 11,124,708 |
| Total funds carried forward at 31 March | <u>10,903,022</u> | <u>229,360</u> | <u>11,132,382</u> |