

SOUTH BUCKS HOSPICE

England & Wales · Charity number 1128881

Details

Status	Registered
Legal form	Charitable company
Company number	06775584
Registered	2009-03-30
Register	View on the Charity Commission register

Contact

Address	Quantuma Llp 71 Christchurch Road Ringwood BH24 1DH
Phone	7469 855716
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Activities

Objects: THE RELIEF OF THE SICK IN PARTICULAR BY THE PROVISION OF A HOSPICE OF A NON-DENOMINATIONAL NATURE OR BY PROVIDING SUPPORT BOTH FINANCIAL AND OF ANY OTHER NATURE FOR WORK IN BUCKINGHAMSHIRE, BERKSHIRE, HERTFORDSHIRE, AND OXFORDSHIRE AS MAY BE DECIDED BY THE TRUSTEES FOR THE PURPOSE OF OFFERING HEALING FACILITIES FOR THE SICK AND THOSE WHO ARE THOUGHT TO BE TERMINALLY ILL BOTH WITH ORTHODOX MEDICINE AND BY MEANS OF ALTERNATIVE TREATMENT TO ENABLE SUCH PERSONS TO LIVE IN DIGNITY UNTIL THEY DIE OR MAKE RECOVERY AND TO PROVIDE UNDERSTANDING ASSISTANCE AND CARE FOR THE WELFARE OF PATIENTS AND THEIR FAMILIES, EITHER FREE OF CHARGE OR SUBJECT TO SUCH PAYMENT AS THE TRUSTEES OF THE COMPANY MAY THINK FIT.

Activities: Providing a day hospice and clinical facilities of a non-denominational character for the care of the terminally ill, patients with chronic illnesses, counselling services and patients suffering from lymphoedema.

Classification

- **How:** Provides Services
- **What:** The Advancement Of Health Or Saving Of Lives
- **Who:** Elderly/old People, People With Disabilities, Other Defined Groups

Geography

- **Area of benefit:** BUCKINGHAMSHIRE, BERKSHIRE, HERTFORDSHIRE, AND OXFORDSHIRE
- Buckinghamshire

Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	-	-	-	-
2024-03-31	£1,916,798	£2,152,307	£6,334,636	43
2023-03-31	£1,654,133	£1,855,295	£6,558,751	40
2022-03-31	£1,660,793	£1,617,931	£6,768,312	37
2021-03-31	£1,639,675	£1,323,248	£6,685,294	38
2020-03-31	£1,589,852	£1,625,007	£6,271,981	42

Trustees

Name	Role	Appointed
Caroline Alexia Langley		2018-09-27
DAVID RICHARD ELLIS		2018-09-25
Dr Susan Procter		2021-07-28
Helen Yoke Wan Lau		2022-12-28
JOANNA LYNDEN KERRIDGE		2018-08-08
Philip James Watkins		2016-11-09

SOUTH BUCKS HOSPICE

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Accounts

Annual Report and Accounts

2023-2024

Registered Charity Number: 1128881

Company Number: 06775584



Contents

Report of the Board of Trustees

References and Administrative Details	3
Chairman's Statement	4
About Us	5
Our Impact	6
Progress Towards our 2023 - 24 Strategic Aims	7
Our Focus for 2024 - 25	8
Our Fundraising	9
Our Finances	10
Principal Risks & Uncertainties	12
Structure, Governance & Management	13
Independent Auditor's Report	15
Financial Statements	18
Notes to the Accounts	21
Find out More	29

References and Administrative Details

REGISTERED OFFICE ADDRESS

Butterfly House
Kingswood Park
High Wycombe
Buckinghamshire
HP13 6GR

CHARITY REGISTRATION NUMBER

1128881

COMPANY REGISTRATION NUMBER

06775584

PATRONS

S Baker MP (resigned 02 Aug 24)
Baroness Finlay of Llandaff
M Harker OBE
R Jefcoate CBE DL

BOARD OF TRUSTEES

D R Ellis OBE (Chairman)
D Balls (resigned 08 May 24)
J L Kerridge
C A Langley
H Y W Lau
J B Pickersgill (Vice Chairman) (resigned 31 Mar 24)
Dr S Procter
S V Rabheru (resigned 07 May 24)
P J Watkins

EXTERNAL AUDITORS

HaysMac LLP
10 Queen Street Place
London
EC4R 1AG

PRINCIPAL BANKER

Lloyds
27-31 White Hart Street
High Wycombe
Buckinghamshire
HP11 2HL

PRINCIPAL SOLICITORS

Blaser Mills LLP
40 Oxford Road
High Wycombe
Buckinghamshire
HP11 2EE

Chairman's Statement



David Ellis OBE, Chairman

On behalf of everyone at South Bucks Hospice, I am delighted to share our annual review, which provides an opportunity to reflect on our activities across the year and to share our plans for the future.

2023/24 was a challenging year for the hospice sector as a whole. We were not immune to those challenges, with less than 4% of our income coming from the NHS.

We saw a 43% increase in patients supported by the nursing team, and a 47% increase in patients receiving support from the counselling and bereavement support services.

Our goal is to assist people in our community to live the best life, irrespective of their condition. Early referral, whether following a curative or life-limiting diagnosis, is important in helping patients come to terms with their illness and positively plan for the future. A diagnosis can impact a whole family and carers, our counselling services so support patients, family and carers and have seen a marked increase in demand.

We continue to feel like the best kept secret in South Bucks but have invested in communications, social media and our outreach program to ensure that our support for people in our community with life limiting illness is better known.

The Board is currently engaged in our 3-year planning process, considering the challenges to the sector as a whole and the opportunities to expand our services.

We see collaboration between hospices as a way of increasing availability of our key services. We have already begun collaborating with Rennie Grove Peace Hospice and we are now supporting additional patients in our area.

Our supporters continue to generously help us increase the income needed to fund our services. Without this support, we could not exist. Whilst the demand to support patients with life limiting illness increases, so do our costs. New and innovative ways of generating income will continue to be a priority to allow us to continue providing our vital services.

During the financial year we opened new shops in Amersham and Chalfont St Peter, we also identified a site for a new Superstore and Donation Centre which will significantly enhance our retail income opportunities.

Finally, we would not be able to support the residents of South Bucks without everyone who supports the hospice. I am immensely grateful to every volunteer, staff member and supporter for their tireless contribution to the hospice and therefore the people we care for, thank you.

David Ellis

David Ellis OBE
Chairman

About Us

OUR HOSPICE & SERVICES

The diagnosis of a life-threatening or life-limiting illness can be devastating and no-one facing this has to do it alone. We are there to support people during these difficult times through our wide range of care and support.

At South Bucks Hospice we help people to live well and improve their quality of life, despite being diagnosed with a life-threatening illness. Our team of professionals specialise in supporting people from the early stages of their journey through ill-health, to enhance their quality of life:

- Giving them time to talk and be heard
- Helping them and their family come to terms with their diagnosis
- Preparing for, coping with and recovering from treatment
- Assisting around a third of our patients through recovery
- Being there for our patients' families through bereavement and as they adjust to their loss

Importantly our support can start at any stage of illness including as soon as an illness has been diagnosed and whilst it may still be curative.

Our focus is:

- To provide relief from pain and other troubling symptoms
- To support emotional and spiritual needs
- To provide practical support

OUR LOCATION

We are based in High Wycombe in Buckinghamshire, and we support patients, their families and carers living in or registered with a GP in South Buckinghamshire.

OUR SERVICES ARE FREE

All our services are provided free of charge thanks to the generous support of people in our community who generate almost all the income we need to provide our services. We do however need to secure more sustainable funding longer term to enable us to grow our services and support more people in need in the community.

OUR HOLISTIC APPROACH

Nursing Care

Physical Therapies

Complementary Therapies

Spiritual Care

Counselling

Practical Support

Bereavement Support

OUR VALUES

Compassionate

We treat everyone with compassion in a caring, safe and supportive environment.

Aspirational

We aspire to be the best in everything we do

Respectful

We value each person as an individual, treating everyone with dignity and respect

Enabling

We enable and empower people

Our patients are at the heart of everything we do.

Our Impact

"At the time having gone through a mastectomy, chemo and radiotherapy Lymphoedema seemed another big 'hurdle' to endure. I cannot begin to tell you how much the care and support from the Lymphoedema Nurses helped me to learn to cope with it."

"I cannot thank SBH enough, I have attended a group and had a course of counselling, this has helped me move on with my life now I am in remission. Life feels different now, amazing place that got me through an incredibly tough time. The nurse who first contacted me immediately made things easier, I felt heard and felt straight away they could help me."

"I could not have got through breast cancer without your support. Thank you"

"I cannot imagine anything that must or should be improved other than those things necessarily constrained by available finance. The Staff from CEO to cleaners have a warmth, care and generosity that exceeds anything I have ever previously encountered. I have the fondest of memories from my time within South Bucks Hospice"

670
people were supported by the hospice during the year, of which:

311 people were referred to the hospice in the year

505 people were supported by the nursing team

363 people were cared for by the lymphoedema team.

241 people received support from the counselling and bereavement service

149 people attended support and activity group's

"I've had very good care. I've been suggested therapies to help me move on in life. All staff have been very understanding so please keep up the good work. Thanks."

"We've been involved with the hospice for some time now. We've always been shown absolute kindness and courtesy, and to be honest, I really don't know how we would both have managed without the help of all the people we are involved with. It's always so welcoming and peaceful, a really nice place to be"

Progress Towards our 2023-24 Strategic Aims

1. GROWTH IN CHARTABLE REACH TO ENSURE WE ARE PROVIDING MORE HOURS OF PATIENT CARE

Our outreach team continued to explain and promote our services through engagement with the oncology teams of all the local hospitals, through quarterly contact with the 42 GP practices in South Buckinghamshire and with complimentary services within our area.

This year we have also:

- engaged with local homeless group's,
- made connections to community partnership group's supporting the LGBTQ+ community
- increased the diversity of our teams, with the goal of ensuring these harder to reach group's, have access to palliative care services when the need arises

We started a collaboration with Rennie Grove Peace Hospice to offer appropriate day hospice services to some of their patients in our local area.

We have an excellent collaboration with the Stoke Mandeville Clinical Psychology Department where we cross refer patients to each other depending upon their need.

We increased our individual and family support services with 73% more hours of care offered and a 94% increase in patients seen. This was as a result of our highly successful placement programme which doubled the number of volunteer counsellors.

Significant work was undertaken in developing a new 3-year clinical strategic plan which will now dovetail into the overall strategic plan for the organisation.

2. INCREASING AWARENESS IN THE COMMUNITY

We regularly attend inter-hospice clinical meetings to share knowledge, understanding and our services with each other to promote palliative care within our community.

We have started our Compassionate Community initiative to help build support networks in our community, with the first being a community café supporting cancer patients.

We acquired the support of a communication specialist who manages our external profile, resulting in; increased media coverage, presence in community magazines, more frequent radio slots, more social media channels and driving the collection of patient stories.

3. GROWTH IN INCOME GENERATION

We opened new shops in Amersham and Chalfont St Peter, doubling our shop capacity in our community. Both shops have started well and will make a major contribution to our income generation in 2024, their first full year of operation.

We grew our co-operation with the local prison service to refurbish discarded bikes for resale in our re-use centres.

Early in the year we successfully recruited into our Fundraising department and in parallel gained additional help in identifying and securing new grants.

We attended many more networking events to raise awareness of our services and highlight the need to raise funds for our work with patients with life limiting illnesses.

4. STRONGER GOVERNANCE AND A NEW 3-YEAR STRATEGY

Our desire to deliver more care, to more people in more ways, was at the heart of the review of our clinical strategy. This involved a deep dive into the opportunities to develop our early support and clinical services. Completed late in the year, this now forms the basis for developing the full strategic plan.

We submitted a new patient safety framework to the Integrated Care Board, which has been agreed in principle and awaits ratification.

Our Focus for 2024-25

1. COMPLETING THE 3-YEAR STRATEGY

The well reported challenges of the hospice sector will feed into our strategic thinking and the work undertaken at the end of last year with the clinical strategy.

We will work with hospices in Buckinghamshire to provide clarity in the level of palliative and end of life support that we jointly offer.

We will finalise the 3-year strategy which will form the basis of driving our hospice service for the benefit of the residents of South Buckinghamshire.

2. INCOME GENERATION

We will open a new superstore and donation centre which will allow for the provision of new revenue generating services and support the existing retail estate.

We will further develop our partnership with His Majesties Prison Service to maximise the opportunities to enhance the value of recycled products through our retail sites.

We will continue to enhance our fundraising by engaging regularly with all our supporters.

3. INVEST IN OUR NURSING AND LYMPHOEDEMA SERVICES

We will invest in our nursing services to address the needs of patients requiring symptom and palliative care management or support.

We will continue to develop our own pipeline of fully qualified lymphoedema nurse specialists.

4. EXPAND OUR CONNECTIONS IN THE COMMUNITY

We will work with local organisations to create community support group's where are patients can find sanctuary after the completion of treatment.

We will empower our patients to live independently by sign posting them to informal local group's and organisations who can compassionately support them through their journey.

We will continue to raise awareness of our services with social prescribers, GPs, community and with other healthcare organisations, highlighting through patient stories the psychological benefits that early referral can bring.

We will develop our volunteer engagement program to support every aspect of our services, to promote our capabilities, support our retail outlets and contribute to the running of the centre.

Our Fundraising

We receive less than 4% of our income from the government, fundraising is our life blood. Without fundraising we would not be able to provide our services to those who need our help and support. Every pound donated brings us one step closer to caring for our next patient.

All our services are provided free of charge and 96% of our income comes from the kindness of those in our community. It is important to us that those who give to our Charity understand the impact of their generosity and how their giving helps.

REGULATION

As part of our commitment to best fundraising practice, South Bucks Hospice voluntarily subscribes to the Fundraising Regulator.

We are committed to adhering to best practice, applicable laws and codes, such as the Fundraising Regulator's Code of Fundraising Practice.

COMMUNICATION

We keep our supporters up to date about our work, fundraising and retail activities, where permitted.

We do not use fundraising agencies.

GENERAL DATA PROTECTION REGULATION

The privacy and security of personal information is extremely important to us and as such we are committed to adherence to UK Data Protection Regulations.

COMPLAINTS

We strive for the highest standards however it is possible that there are occasions when we do not get things quite right.

We take any complaints raised seriously and investigate them promptly. All complaints are dealt with sympathetically and thoroughly.

We report our complaints to the Fundraising Regulator. We received no fundraising complaints during the year.

WAYS TO SUPPORT US

There are a range of ways to support our work. These include:

- Regular giving
- Legacy giving
- Attending fundraising events
- Grant funding
- Shopping in and donating to our charity shops and reuse centres
- Volunteering
- Business partnerships

OUR FUNDRAISING COMMITMENT

We promise:

- To keep our supporters' details safe. We will not sell or pass their details to anyone who is not working directly on our behalf.
- We promise to communicate with our supporters in a way that suits their needs.

Our Finances

FINANCIAL SUMMARY

At the start of the year, we anticipated making a significant loss for 2023/24, largely due to planned recruitment.

At the end of the financial year, we made a deficit of £235,509 before unrealised gains on listed investments of £11,394. This deficit was significantly less than planned largely due to difficulties recruiting into roles resulting in expenditure being later than originally anticipated. The overall deficit including unrealised losses on investment was £224,115 for the year. A summary of the income and expenditure is as follows:

Net income	2024 £'000	2023 £'000	Change %
Total income	1,916.8	1,654.1	15.9%
Total expenditure	2,152.3	1,855.3	16.0%
Net income	(235.5)	(201.2)	(17.0%)
Unrealised gains/(losses) on investment	11.4	(8.4)	235.7%
Net income	(224.1)	(209.6)	(6.9%)

In order to best illustrate where our income comes from and how this is applied to our charitable work, we have used the net income approach to show this:

Net income by source	2024 £'000	2023 £'000	Change %
Fundraising	352.2	297.2	18.5%
Retail	173.8	217.8	(20.2%)
Investments	19.2	(8.2)	334.1%
Other*	69.0	86.6	(20.4%)
Less expenditure on objectives	838.3	803.0	4.4%
Total	(224.1)	(209.6)	(7.0%)

*Includes clinical commissioning

INCOME

The Charity's income, excluding unrealised gains and losses on investments, increased by 15.9% from £1.654m to £1.917m.

This increase was driven by a growth in retail, through the opening of new shops and fundraising, both also benefiting from an increase in gift aid.

Income	2024 £'000	2023 £'000	Change %
Statutory income	68.7	67.5	1.8%
Fundraising	516.0	419.3	23.1%
Retail	1,324.0	1,148.0	15.3%
Investments	7.8	0.2	3800.0%
Other	0.2	19.1	(99.0%)
Total	1,916.7	1,654.1	15.9%
Gains/losses on investments	11.4	(8.4)	235.7%
Total	1,928.1	1,645.7	17.2%

EXPENDITURE

The Charity's expenditure increased from £1.855m to £2,152m.

Expenditure	2024 £'000	2023 £'000	Change %
Retail	1,150.2	930.2	23.7%
Other cost of raising funds	163.8	122.1	34.2%
Patient Care	838.3	803.0	24.9%
Total	2,152.3	1,855.3	16.0%

The main increase in our costs was as a result of investment and set up of the new shops.

Our Finances

RESERVES

South Bucks Hospice's reserves policy is in place to safeguard against unforeseen fluctuations in income. This allows us to ensure that we can continue to provide our services during these times.

We started the financial year in a strong position and planned to make a financial loss during the year. The planned loss anticipated investment in our services, largely investment in new staff, however recruitment during the year proved challenging once again. Delays in appointing to the new posts means that the anticipated loss and subsequent fall in our reserves were not at the level anticipated at the start of the year.

Our policy on reserves for the year was to hold free reserves of at least 40% of projected annual operational expenditure. Our reserves level at the end of the year was higher than this however it reflects the increasing risk around income generation and the current difficult economic climate with inflation rising and significant increases in energy prices. Our financial projections indicate that our reserves will decrease significantly within the next two financial years, and we will need to carefully manage our resources to ensure that we remain compliant with our reserves policy longer-term so that we are able to continue to offer care in our community both now and in the future.

Our level of free reserves at the end of the year was £1,517,855. This higher level of end-year reserves over our reserves policy means that we can continue with our plan to invest in the growth and development of our charity in the short-term during the current difficult economic climate.

At the end of the year, the trustees were pleased to be in the position to be able to designate funds of £293,000 for investment in 2024/25 for the development of hospice services.

The trustees are however mindful that the hospice's income needs to increase significantly if it is to fulfil its longer term aims to provide greater palliative care support in the community.

On 31 March 2024, South Bucks Hospice held total funds of £6,334,635 (2023: £6,558,751) of which £1,592,351 (2023: £1,686,640) were restricted. Of the total funds, £4,622,529 (2023: £4,610,208) were held as fixed assets.

INVESTMENTS

South Bucks Hospice's objective is to produce the best financial return on cash reserves within an acceptable level of risk.

Capital preservation is therefore of high importance.

As such, an amount at least equal to the Reserves Policy is held in cash or easily liquidated deposits to ensure capital protection and interest income.

Most of the hospice's funds were held in cash during the year.

During 2023/24 we saw our investments increase and there is unrealised surplus of £11,394. These long-term investment funds are designed to provide a high and growing income, whilst at the same time protecting capital from the erosive effects of inflation.

FIXED ASSETS AND CAPITAL EXPENDITURE

The majority of our fixed assets comprise the land, building, furniture and equipment at our hospice.

Other assets include our shops and vans.

We had no capital commitments at the end of the year.

Principal Risks & Uncertainties

The Board of Trustees are responsible for identifying and managing the major risks facing South Bucks Hospice and are satisfied that the steps being taken to mitigate risk meets the needs of the Charity. To this end, South Bucks Hospice maintains a risk register which is regularly reviewed by the trustees. There are also a number of systems of control in place to monitor risk:

- The Charity has operational subcommittees in place to which responsibilities in key areas of risk are delegated
- There is an annual planning and budgeting process in place which is subject to ongoing review during the year by the Board of Trustees

The most significant risks and uncertainties identified, and the steps being taken to mitigate these risks are:

PRINCIPAL RISKS AND UNCERTAINTIES	MITIGATION
Income Insufficient growth in stable and sustainable income to support the ongoing operational costs of the hospice and its other business needs	• We have diversified income streams • Financial performance, including cash flow forecasts, are produced and reviewed on a regular basis • A reserves policy is in place and the reserves position is regularly monitored by the Finance and General-Purpose Committee at each meeting and by the Board of Trustees
Clinical Services The risk that the quality of our clinical service is compromised	• We have a Clinical Committee in place to oversee the governance of our clinical service • We provide high-quality training to our clinical staff • We are regulated by the Care Quality Commission (CQC) and monitor and regularly review our clinical operation against the CQC framework. • Policies and procedures are in place and regularly reviewed • Patient feedback and incident reporting is in place
People The risk that we are unable to recruit and retain the right people to support our future strategy which may lead to an inability to deliver services and strategy	• Although recruitment remains challenging, our reserves enable us to continue to be in a position to invest in our development and growth • We have made improvements to our statutory and mandatory training for staff and widened the availability of training opportunities within the charity. We remain committed to provide greater training opportunities and continuing professional development

Structure, Governance & Management

STRUCTURE

The Charity was originally constituted as a Charitable Trust and governed by a Trust Deed, dated 20th October 1986. On 17th December 2008, the Trust's charter and all its assets were transferred and became a new Company, limited by guarantee, maintaining its charitable status and service aims. The Charitable Company is a company limited by guarantee and is registered with the Charities Commission as a Charity. The liability of its members, in the event that, the charitable company is wound up is limited to £1 per member.

TRUSTEES

The Charitable Company is managed by the Board of Trustees, who are unpaid directors for the purpose of company law. Appointment to the Board of Trustees is by resolution of the Board members. The trustees have no financial interest in the Charitable Company.

Trustees are recruited to ensure that the Board maintains a suitable mix of skills, knowledge and experience for the Hospice, including clinical expertise.

The power to appoint new trustees is vested in the existing trustees, in accordance with the Charitable Company's Articles and Memorandum of Association.

When new trustees are appointed, they are inducted through a process of consultation with existing trustees. New trustees are given relevant training in the responsibilities and duties of trustees of the Company as set out in Charity Commission guidelines and the Company's Articles and Memorandum of Association. Further guidance is also provided to new trustees through Hospice UK, of which South Bucks Hospice is a member.

The Board meets at least four times per year to review and direct South Bucks Hospice's strategy

and performance. It will determine overall policy and trustees are required to formally declare any conflicts of interest at each meeting.

MANAGEMENT

The Board delegate the day-to-day responsibility for the operation of the Charitable Company and its main services to the Chief Executive, assisted by staff and volunteers. Responsibilities were also delegated to its committees during the year which reported back to the Board on a regular basis.

The pay of the Senior Management is set by the Board of Trustees and is based on remuneration levels for similar roles in other charities.

COMMITTEES

The two trustee led committees operated during the year, the Finance and General-Purpose Committee and the Clinical Committee

These committees met at least four times during the year, and all had trustees serving on them.

A staff led Health and Safety Committee also met several times during the year.

RELATED ORGANISATIONS

The Charity has two wholly owned subsidiaries, South Bucks Hospice Development Company Ltd, which was formed on 6th August 2013 to construct a new hospice on behalf of the Charity and South Bucks Hospice (Trading Company) Ltd dormant since incorporation in 1994.

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees (who are also the directors of the Charity for the purposes of company law) are responsible for preparing the trustees' Annual Report and Accounts in accordance with applicable law and regulations.

Structure, Governance & Management

Company law requires the trustees to prepare accounts for each financial year. Under that law the trustees have elected to prepare the accounts in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law).

Under company law the trustees must not approve the accounts unless satisfied that they give a true and fair view of the state of affairs of the Charity and of the group and the incoming resources and application of resources, including the net income or expenditure of the group for the year.

In preparing those accounts, the trustees are required to:

- Select suitable accounting policies and then apply them consistently
- Observe the methods and principles in the Charities SORP
- Make judgments 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 accounts
- Prepare the accounts on a going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Charity's transactions and disclose with reasonable accuracy at any time the financial position of the Charity and the group and enable them to ensure that the accounts comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the Charity and the group and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the trustees are aware:

- There is no relevant audit information of which the Charity's auditor is unaware; and
- The trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information.

PUBLIC BENEFIT

We have referred to the guidance in the Charity Commission's general guidance on Public Benefit when reviewing our aims and objectives and in planning our future activities. In particular, the trustees have considered how planned activities will contribute to the aims and objectives they have set.

The trustees confirm that they have complied with the duty in section 4 of the Charities Act 2011 to have due regard to the Public Benefit guidance published by the Charities Commission in determining the activities undertaken by the Charity.

The trustees have taken the exemptions available to small companies and have not prepared a Strategic Report.

CHARITY GOVERNANCE CODE

The Board of Trustees is committed to ensuring that high standards of governance are in place. As part of that commitment, the Board of Trustees will work to the Charity Governance Code.

APPROVAL

This report was approved by the trustees and signed on their behalf on 22nd November 2024.



D R Ellis OBE
Chairman

Independent Auditor's Report to the Member of South Bucks Hospice

OPINION

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

In our opinion, the financial statements:

- give a true and fair view of the state of the group's and charitable company's affairs as of 31 March 2024 and of the group's and 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 and charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

CONCLUSIONS RELATING TO GOING CONCERN

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

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

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

OTHER INFORMATION

The trustees are responsible for the other information. The other information comprises the information included in the Trustees' Annual Report. 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.

Independent Auditor's Report to the Member of South Bucks Hospice

OPINIONS ON OTHER MATTERS

PRESCRIBED BY THE COMPANIES ACT 2006

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

- the information given in the Trustees' Annual Report (which includes the directors' report 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 directors' report included within the Trustees' Annual Report have been prepared in accordance with applicable legal requirements.

MATTERS ON WHICH WE ARE REQUIRED TO REPORT BY EXCEPTION

In the light of the knowledge and understanding of the group and 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 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept by the group and charitable company; or
- the group and 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; or
- the trustees were not entitled to prepare the financial statements in accordance with the small companies' regime and take advantage of the small companies' exemptions in preparing the trustees' report and from the requirement to prepare a strategic report

RESPONSIBILITIES OF TRUSTEES FOR THE FINANCIAL STATEMENTS

As explained more fully in the trustees' responsibilities statement set out on pages 13 and 14, 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 charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

AUDITOR'S RESPONSIBILITIES FOR THE AUDIT OF THE FINANCIAL STATEMENTS

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

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

Independent Auditor's Report to the Member of South Bucks Hospice

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 health and social care and charity and company law applicable in England and Wales, 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 as the Companies Act 2006 and the Charities Act 2011.

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 revenue recognition, in particular in relation to income from donations, legacies and income from charitable activities, and management override of controls. Audit procedures performed by the engagement team included:

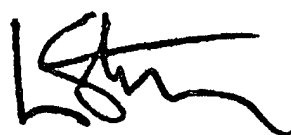
- inspecting correspondence with regulators and tax authorities;
- discussions with management including consideration of known or suspected instances of non-compliance with laws and regulation and fraud;
- evaluating management's controls designed to prevent and detect irregularities;
- identifying and testing journals, in particular journal entries posted with unusual account combinations, postings by unusual users or with unusual descriptions;
- reviewing the cut-off of income recognised to consider whether income had been recognised in the correct accounting period; 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 group and 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 HaysMac LLP, Statutory
Auditor*

Date: 29 November 2024

10 Queen Street Place, London, EC4R 1AG

Consolidated Statement of Financial Activities for the Year Ended 31 March 2024

(incorporating the income and expenditure account)

	Notes	Unrestricted £	Restricted £	2024 Total £	Unrestricted £	Restricted £	2023 Total £
Income from:							
Donations and legacies							
Donations	2	469,373	34,743	504,116	345,228	55,314	400,542
Legacies		1,263	-	1,263	16,515	-	16,515
Clinical commissioning	3	68,747	-	68,747	67,532	-	67,532
Total income from donations and legacies		539,383	34,743	574,126	429,275	55,314	484,589
Other trading activities							
Retail		1,324,009	-	1,324,009	1,147,999	-	1,147,999
Fundraising events		10,643	-	10,643	2,258	-	2,258
Total income from other trading activities		1,334,652	-	1,334,652	1,150,257	-	1,150,257
Investment income	4	7,803	-	7,803	155	-	155
Other income	5	217	-	217	15,588	3,544	19,132
Total income		1,882,055	34,743	1,916,798	1,595,275	58,858	1,654,133
Expenditure on:							
Raising funds							
Retail		1,145,236	4,955	1,150,191	929,995	200	930,195
Other		77,264	86,562	163,826	35,524	86,563	122,087
Total expenditure on raising funds	7	1,222,500	91,517	1,314,017	965,519	86,763	1,052,282
Charitable activities							
Patient Care		800,774	37,516	838,290	743,145	59,868	803,013
Total expenditure on charitable activities	7	800,774	37,516	838,290	743,145	59,868	803,013
Total expenditure	7	2,023,274	129,033	2,152,307	1,708,664	146,631	1,855,295
Net income/ (expenditure) for the year before gains and losses on investments		(141,220)	(94,289)	(235,509)	(113,389)	(87,773)	(201,162)
Net Gains/(losses) on investments		11,394	-	11,394	(8,399)	-	(8,399)
Net income/ (expenditure) for the year		(129,826)	(94,289)	(224,115)	(121,788)	(87,773)	(209,561)
Transfers between funds		-	-	-	1,033	(1,033)	-
Net movement in funds		(129,826)	(94,289)	(224,115)	(120,755)	(88,806)	(209,561)
Total funds brought forward		4,872,110	1,686,641	6,558,751	4,992,865	1,775,447	6,768,312
Total funds carried forward		4,742,284	1,592,351	6,334,636	4,872,110	1,686,641	6,558,751

All amounts relate to continuing operations. All gains and losses recognised in the year are included in the Consolidated Statement of Financial Activities (SOFA). The Consolidated Statement of Financial Activities is for the Group.

Consolidated & Charity Balance Sheets at 31 March 2024

	Notes	2024 Group £	2024 Charity £	2023 Group £	2023 Charity £
Fixed assets					
Tangible assets	9	4,622,529	4,622,529	4,610,207	4,610,207
Investments	10	346,435	346,436	462,884	462,885
		4,968,964	4,968,965	5,073,091	5,073,092
Current assets					
Stock		3,591	3,591	3,997	3,997
Debtors	12	239,045	239,044	140,361	140,360
Short term deposits		1,098,087	1,098,087	290,284	290,284
Cash at bank and in hand		242,061	242,061	1,246,904	1,246,904
		1,582,784	1,582,783	1,681,546	1,681,545
Liabilities					
Creditors: amounts falling due within one year	13	217,112	217,112	195,886	195,886
Net current assets		1,365,672	1,365,671	1,485,660	1,485,659
Total assets less current liabilities		6,334,636	6,334,636	6,558,751	6,558,751
Long Term Liabilities					
Creditors: amounts falling due after one year					
Total assets less total liabilities	14	6,334,636	6,334,636	6,558,751	6,558,751
Funds:					
Restricted funds		1,592,351	1,592,351	1,686,641	1,686,641
Unrestricted funds held as fixed assets		2,931,430	2,931,430	2,804,249	2,804,249
Funds designated for investment in hospice services		293,000	293,000	340,000	340,000
Free reserves		1,517,855	1,517,855	1,727,861	1,727,861
Unrestricted funds		4,742,285	4,742,285	4,872,110	4,872,110
Total funds	15	6,334,636	6,334,636	6,558,751	6,558,751

The Deficit of the Charity only prior to consolidation was £224,115 (2023: Deficit of £209,561).

The financial statements on pages 18 to 28 were approved and authorised for issue by the Trustees on 22 November 2024 and signed on their behalf by

David Ellis

David Ellis OBE, Chairman

Consolidated & Charity Cash Flow Statements for the Year Ended 31 March 2024

Reconciliation of net income to net cash flow from operating activities	Notes	2024 Group £	2024 Charity £	2023 Group £	2023 Charity £
Net Income/(expenditure) before investment gains		(235,509)	(235,509)	(201,162)	(201,162)
Adjustments for :					
Depreciation charges		118,694	118,694	106,892	106,892
Investment income		(7,803)	(7,803)	(155)	(155)
Loss/(profit) on the sale of fixed assets		-	-	2,774	2,774
Purchase of investment		-	-	-	-
(Increase)/decrease in stocks		407	407	1,708	1,708
(Increase)/decrease in debtors		(98,684)	(98,684)	(10,273)	(10,273)
Increase/(decrease) in creditors		21,226	21,226	(41,353)	(41,353)
Net cash provided by/(used in) operating activities		(201,669)	(201,669)	(141,569)	(141,569)
Consolidated statement of cash flow					
Net cash provided by/(used in) operating activities		(201,669)	(201,669)	(141,569)	(141,569)
Cash flows from investing activities					
Investment income		7,803	7,803	155	155
Proceeds from the sale of other fixed assets		-	-	-	-
Purchase of property and equipment		(131,016)	(131,016)	(19,112)	(19,112)
Purchase of investments		-	-	-	-
Net cash provided by/(used in) investing activities		(123,213)	(123,213)	(18,957)	(18,957)
Cash flows from financing activities					
Long Term Loan		-	-	-	-
Net cash provided by/(used in) investing activities		127,842	127,842	-	-
Change in cash and cash equivalents in the reporting period		(197,040)	(197,040)	(160,526)	(160,526)
Movement in cash and cash equivalents					
Cash and cash equivalents at the beginning of the reporting period		1,537,188	1,537,188	1,697,714	1,697,714
Change in cash and cash equivalents in the reporting period		(197,040)	(197,040)	(160,526)	(160,526)
Cash and cash equivalents at the end of the reporting period	17	1,340,148	1,340,148	1,537,188	1,537,188

Notes to the Accounts

1. ACCOUNTING POLICIES

ENTITY INFORMATION

South Bucks Hospice is a company limited by guarantee (company number 06775584) registered in England and Wales. It is also a charity registered with the Charity Commission (charity number 1128881). Its registered address is shown on page 3.

BASIS OF PREPARATION OF ACCOUNTS

The financial statements have been prepared on the going concern basis and under the historic cost convention except for investments which are included at market value.

They comply with the Statement of Recommended Practice: Accounting and Reporting by Charities (Second Edition, effective 1 January 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102), the Companies Act 2006, the Charities Act 2011 and UK Generally Accepted Practice.

The Statement of Financial Activities (SOFA) and Balance Sheet consolidate the financial statements of the Charity and of its subsidiary undertaking on a line-by-line basis.

No separate company Statement of Financial Activity (SOFA) has been prepared for the Charity as permitted by section 408 of the Companies Act 2006.

The hospice meets the definition of a public benefit entity under FRS 102.

The accounts are presented in pounds sterling, rounded to the nearest pound.

GOING CONCERN

The trustees consider there are no material uncertainties about the Charity's ability to continue as a going concern. This assessment takes into account the principal risks and uncertainties. The review of our financial position, reserves levels and future plans gives trustees confidence the Charity remains a going concern for the foreseeable future.

CRITICAL ACCOUNTING JUDGEMENTS AND ESTIMATES

In preparing these financial statements, management has made judgements, estimates and assumptions that affect the application of the charities accounting policies and the reported assets, liabilities, income and expenditure and the disclosures made in the financial statements. Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. Specific judgements taken are included elsewhere within this note, including those over the depreciation rates utilized and the recognition of income.

INCOME

All income is recognised when the Charity is legally entitled to the income and the amount can be quantified with reasonable accuracy.

For legacies, entitlement is recognised when receipt is probable and there is sufficient information to value them.

Goods donated for resale are included as income when they are sold. Gifts in kind and donated services are accounted for at a reasonable estimate of their value to the Charity.

No amounts are included in the Financial Statements for services donated by volunteers.

Grant income is treated on an accrual's basis being brought into income in the period to which it relates.

EXPENDITURE

Expenditure is accounted for on an accrual's basis.

Governance costs are those costs which provide strategic direction and include the costs of the preparation and examination of the statutory accounts.

Support costs include central functions and are allocated to activity costs based on a combination of headcount, staff time and transaction volumes.

Notes to the Accounts

TANGIBLE FIXED ASSETS AND DEPRECIATION

Items of a fixed asset nature are only capitalised when the unit cost of the item exceeds £1,000 and they can be used for more than one year.

Tangible fixed assets for use by the Charity are stated at cost less depreciation.

Depreciation is provided at rates calculated to write off the cost of the fixed assets over their normal expected useful lives:

Freehold land:	<i>Not depreciated</i>
Freehold buildings:	<i>2% straight line</i>
Landscaping:	<i>4% straight line</i>
Patient lift:	<i>6.67% straight line</i>
Fencing:	<i>10% straight line</i>
Leasehold premises and property improvements:	<i>20% straight line or over the term of the lease if shorter</i>
Fixtures, fittings and equipment (exc. computers):	<i>20% straight line</i>
Computer Equipment:	<i>25% straight line</i>
Motor Vehicles:	<i>25% straight line</i>

INVESTMENTS

Listed investments are stated at market value. Realised and unrealised gains and losses on investments are dealt with in the Statement of Financial Activities.

Unlisted investments are stated at cost as they cannot be reliably valued as there is no open market valuation available.

FINANCIAL INSTRUMENTS

The Charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments, including trade and other debtors and creditors are initially recognised at transaction value and subsequently measured at their settlement value.

STOCK

Stock is stated at the lower of cost and net realisable value. Items donated for resale are included in the financial statements when they are sold. The trustees consider that the time and cost involved in valuing the donated goods at the time of donation and including them as stock at the year end outweigh the benefit to the user of the accounts.

No value is placed on medical supplies.

GIFTS IN KIND

The Charity receives donated services in the form of voluntary help. In line with section 6 of the Charities SORP (FRS 102) this is not reflected in the Statement of Financial Activities as the financial value of the contribution of volunteers is not quantifiable.

TAXATION

The Charity is exempt from income and corporation tax on income and gains to the extent that these are applied to its charitable objectives.

South Bucks Hospice Development Company Ltd was formed to build a new hospice for the Charity. It has no taxable profits as it invoices the Charity for work undertaken at cost.

PENSIONS

South Bucks Hospice employees may become members of a defined contribution pension scheme operated by an independent company to which the Charity also contributes. The amounts charged to the Statement of Financial Activities are charged as they fall due.

FUND ACCOUNTING

Funds held by the Charity are:

- Unrestricted funds, which the trustees can use at their discretion for the furtherance of the Charity's objectives
- Designated funds, which the trustees set aside out of unrestricted general funds for a specific purpose or project
- Restricted funds, which are subject to special conditions imposed by the donor or were raised for a particular restricted purpose.

Notes to the Accounts

2 DONATIONS

The income received from donations includes gifts in kind valued at £4,331 (2023: £345).

3 CHARITABLE ACTIVITIES AND CLINICAL COMMISSIONING

The income we receive from clinical commissioning has been classified under donations as it is given as grant rather than as a contract for services.

4 INVESTMENT INCOME

	2024	2023
	£	£
Bank deposit interest	7,803	155
	7,803	155

All investment income in both the current and previous year relate to unrestricted funds.

5 Other Income

	2024	2023
	£	£
Government Grants	-	18,766
Other Income	217	366
	217	19,132

6 GOVERNANCE COSTS

	2024	2023
	£	£
External auditors' remuneration	16,600	16,576
Other	3,858	4,683
Total	20,458	21,259

7 EXPENDITURE

	Raising Funds	Charitable Activities	2024 Total	Raising Funds	Charitable Activities	2023 Total
	£	£	£	£	£	£
Staff costs	562,056	481,157	1,043,213	452,187	432,991	885,178
Other direct costs	627,914	273,187	901,101	479,559	278,620	758,179
Support Costs	124,047	83,946	207,993	120,536	91,402	211,938
Total	1,314,017	838,290	2,152,307	1,052,282	803,013	1,855,295

Analysis of Support Costs

	Raising Funds	Charitable Activities	2024 Total	Raising Funds	Charitable Activities	2023 Total
	£	£	£	£	£	£
Human resources and general management	65,647	40,345	105,992	62,790	42,710	105,500
IT Support	11,961	19,175	31,136	13,258	26,053	39,311
Finance	33,074	17,333	50,407	30,345	15,523	45,868
Governance	13,365	7,093	20,458	14,143	7,116	21,259
Total	124,047	83,946	207,993	120,536	91,402	211,938

Support costs have been allocated on the basis of the accounting policy set out in note 1.

Notes to the Accounts

8 STAFF COSTS AND TRUSTEE EXPENSES

Total staff costs	2024	2023
	£	£
Wages and salaries	1,882,737	869,800
Social security costs	162,778	72,974
Pension costs for defined contribution schemes	80,463	37,673
Total	2,125,978	980,447

Redundancy and termination costs included in expenditure during the year were nil (2023: nil).

Employees receiving total employee benefits (excluding employer pension contributions) over £60,000 in the year: one (2023: one).

The total amount of employee benefits received by the key management personnel (the trustees and senior management of the charity) for their services during the year was £206,545 (2023: £144,043).

None of the trustees received any remuneration or any other benefits during the year (2023: £nil) neither were they reimbursed expenses during the year (2023: £nil).

Staff and volunteer numbers

The average number of staff employed by South Bucks Hospice during the year was:

	2024		2023	
	Average head count	Full time equivalent	Average head count	Full time equivalent
Charitable activities	15.1	9.7	13.1	8.6
Fundraising	2.4	2.1	2.0	2.5
Charity shops	20.1	17.4	19.5	16.8
Management and administration	6.0	3.5	5.7	3.9
Total	43.6	32.7	40.3	31.8

The average number of volunteers supporting South Bucks Hospice during the year was:

	2024	2023
	No.	No.
Charitable activities	55	59
Retail	80	70
Fundraising and other	10	19
Total	145	148

9 TANGIBLE FIXED ASSETS

	Freehold property	Freehold land	Leasehold property	Fixtures, fittings & equipment	Motor vehicles	2024 Total
	£	£	£	£	£	£
Cost:						
At 1st April 2023	4,328,129	685,495	72,217	460,560	15,125	5,561,526
Additions	-	-	44,687	46,089	40,240	131,016
Disposals	-	-	-	(1,535)	-	(1,535)
At 31st March 2024	4,328,129	685,495	116,904	505,114	55,365	5,691,007
Accumulated depreciation:						
At 1st April 2023	512,162	-	66,897	357,135	15,125	951,319
Disposals	-	-	-	(1,535)	-	(1,535)
Charge for the period	86,562	-	4,697	18,213	9,222	118,694
At 31st March 2024	598,724	-	71,594	373,813	24,347	1,068,478
Net book value						
At 31st March 2024	3,729,405	685,495	45,310	131,301	31,018	4,622,529
At 31st March 2023	3,815,967	685,495	5,320	103,426	-	4,610,208

The tangible fixed assets are for the Charity only as there were no other tangible fixed assets within the Group.

Notes to the Accounts

10 INVESTMENTS

	2024 Group £	2024 Charity £
At 1st April 2023	462,884	462,885
Additions	-	-
Disposals	(127,843)	(127,843)
Unrealised gains/(losses) on revaluation	11,394	11,394
At 31st March 2024	346,435	346,436

Analysis of investments	2024 Group £	2024 Charity £	2023 Group £	2023 Charity £
Listed Investments at market value	329,756	329,756	446,205	446,205
Unquoted investment at cost	16,679	16,680	16,679	16,680
Total	346,435	346,436	462,884	462,885

Unquoted investment relates to the shareholding in Hospice Lottery Partnership Ltd, owned equally by five local charities involved in the provision of hospice or similar services. Unquoted investments also includes South Bucks Hospice's investment in South Bucks Hospice Development Company of £1.

11 SUBSIDIARY

South Bucks Hospice Development Company Limited is a wholly owned subsidiary of South Bucks Hospice established as a construction company for

	Percentage of capital held %	No. of £1 ordinary shares held £
South Bucks Hospice Development Company Ltd Registered Company Number : 8638747	100%	1

The summarised financial information of the South Bucks Hospice Development Company was:

	2024 £	2023 £
Total income	-	-
Total expenditure	-	-
Profit on ordinary activities	-	-
Assets	1	1
Liabilities	-	-
Net Assets	1	1

12 DEBTORS

	2024 Group £	2024 Charity £	2023 Group £	2023 Charity £
Taxation recoverable	34,181	34,181	24,543	24,543
Other debtors	101,479	101,478	50,178	50,177
Prepayments	103,385	103,385	65,640	65,640
Total	239,045	239,044	140,361	140,360

Notes to the Accounts

13 CREDITORS

Amounts falling due within one year

	2024 Group £	2024 Charity £	2023 Group £	2023 Charity £
Trade creditors	88,470	88,470	41,756	41,756
Taxation and social security	32,529	32,529	29,632	29,632
Other creditors	287	287	252	252
Accruals	95,826	95,826	124,246	124,246
Total	217,112	217,112	195,886	195,886
Amounts falling due after one year				
	2024 Group £	2024 Charity £	2023 Group £	2023 Charity £
Total	-	-	-	-

Accruals includes £0 owed to the subsidiary company, South Bucks Hospice Development Company (2022: £nil).

14 ANALYSIS OF NET ASSETS BETWEEN FUNDS

a) Group

	Hospice new build £	Other £	2024 Total £	Hospice new build £	Other £	2023 Total £
Restricted Funds						
Tangible fixed assets	1,556,659	35,475	1,592,134	1,643,222	27,736	1,670,958
Investments	-	-	-	-	-	-
Current assets	-	217	217	-	15,683	15,683
Current liabilities	-	-	-	-	-	-
Long term liabilities	-	-	-	-	-	-
Total net assets	1,556,659	35,692	1,592,351	1,643,222	43,419	1,686,641
Designated Funds						
Tangible fixed assets	-	98,965	98,965	-	135,000	135,000
Investments	-	-	-	-	-	-
Current assets	-	194,035	194,035	-	205,000	205,000
Current liabilities	-	-	-	-	-	-
Long term liabilities	-	-	-	-	-	-
Total net assets	-	293,000	293,000	-	340,000	340,000
General Funds						
Tangible fixed assets	2,858,241	73,189	2,931,430	2,858,240	(53,991)	2,804,249
Investments	-	346,435	346,435	-	462,884	462,884
Current assets	-	1,388,532	1,388,532	-	1,460,863	1,460,863
Current liabilities	-	(217,112)	(217,112)	-	(195,886)	(195,886)
Long term liabilities	-	-	-	-	-	-
Total net assets	2,858,241	1,591,044	4,449,285	2,858,240	1,673,870	4,532,110
Total Funds						
Tangible fixed assets	4,414,900	207,629	4,622,529	4,501,462	108,745	4,610,207
Investments	-	346,435	346,435	-	462,884	462,884
Current assets	-	1,582,784	1,582,784	-	1,681,546	1,681,546
Current liabilities	-	(217,112)	(217,112)	-	(195,886)	(195,886)
Long term liabilities	-	-	-	-	-	-
Total net assets	4,414,900	1,919,736	6,334,636	4,501,462	2,057,289	6,558,751

The designated funds are funds set aside by the Board of Trustees for investment in hospice services, IT and other required equipment and upgrades.

Notes to the Accounts

14 ANALYSIS OF NET ASSETS BETWEEN FUNDS (continued)

b) Charity

	Hospice new build	Other	2024 Total	Hospice new build	Other	2023 Total
	£	£	£	£	£	£
Restricted Funds						
Tangible fixed assets	1,556,659	35,475	1,592,134	1,643,222	27,736	1,670,958
Investments	-	-	-	-	-	-
Current assets	-	217	217	-	15,683	15,683
Current liabilities	-	-	-	-	-	-
Long term liabilities	-	-	-	-	-	-
Total net assets	1,556,659	35,692	1,592,351	1,643,222	43,419	1,686,641
Designated Funds						
Tangible fixed assets	-	98,965	98,965	-	135,000	135,000
Investments	-	-	-	-	-	-
Current assets	-	194,035	194,035	-	205,000	205,000
Current liabilities	-	-	-	-	-	-
Long term liabilities	-	-	-	-	-	-
Total net assets	-	293,000	293,000	-	340,000	340,000
General Funds						
Tangible fixed assets	2,858,241	73,189	2,931,430	2,858,240	(53,991)	2,804,249
Investments	-	346,436	346,436	-	462,885	462,885
Current assets	-	1,388,531	1,388,531	-	1,460,862	1,460,862
Current liabilities	-	(217,112)	(217,112)	-	(195,886)	(195,886)
Long term liabilities	-	-	-	-	-	-
Total net assets	2,858,241	1,591,044	4,449,285	2,858,240	1,673,870	4,532,110
Total Funds						
Tangible fixed assets	4,414,900	207,629	4,622,529	4,501,462	108,745	4,610,207
Investments	-	346,436	346,436	-	462,885	462,885
Current assets	-	1,582,783	1,582,783	-	1,681,545	1,681,545
Current liabilities	-	(217,112)	(217,112)	-	(195,886)	(195,886)
Long term liabilities	-	-	-	-	-	-
Total net assets	4,414,900	1,919,736	6,334,636	4,501,462	2,057,289	6,558,751

15 FUNDS

	Hospice new build	Other	2024 Total	Hospice new build	Other	2023 Total
	£	£	£	£	£	£
Restricted Funds						
Total funds brought forward	1,643,221	43,420	1,686,641	1,729,784	45,664	1,775,448
Income and gains	-	34,743	34,743	-	58,858	58,858
Expenditure and losses	(87,983)	(41,050)	(129,033)	(86,563)	(60,069)	(146,632)
Transfers	-	-	-	-	(1,033)	(1,033)
Total funds carried forward	1,555,238	37,113	1,592,351	1,643,221	43,420	1,686,641
Designated Funds						
Total funds brought forward	-	340,000	340,000	-	316,007	316,007
Income and gains	-	-	-	-	-	-
Expenditure and losses	-	(242,068)	(242,068)	-	(134,602)	(134,602)
Transfers	-	195,068	195,068	-	158,595	158,595
Total funds carried forward	-	293,000	293,000	-	340,000	340,000
General Funds						
Total funds brought forward	-	4,532,110	4,532,110	-	4,676,857	4,676,857
Income and gains	-	1,893,449	1,893,449	-	1,586,875	1,586,875
Expenditure and losses	-	(2,023,275)	(2,023,275)	-	(1,574,060)	(1,574,060)
Transfers	-	47,001	47,001	-	(157,562)	(157,562)
Total funds carried forward	-	4,449,285	4,449,285	-	4,532,110	4,532,110
Total Funds						
Total funds brought forward	1,643,221	4,915,530	6,558,751	1,729,784	5,038,528	6,768,312
Income and gains	-	1,928,192	1,928,192	-	1,645,733	1,645,733
Expenditure and losses	(87,983)	(2,306,393)	(2,394,376)	(86,563)	(1,768,731)	(1,855,294)
Transfers	-	242,069	242,069	-	-	-
Total funds carried forward	1,555,238	4,779,398	6,334,636	1,643,221	4,915,530	6,558,751

At the end of the year no capital commitments remained (see note 19).

Notes to the Accounts

16 RELATED PARTY TRANSACTIONS

Payments of nil were made to the South Bucks Hospice Development Company Limited during the year (2023: nil).

Other related party payments during the year: nil (2023: £nil).

Total donations from trustees were £2,692 (2023: £1,882).

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

17 ANALYSIS OF CASH AND CASH EQUIVALENTS

	2024 Group £	2024 Charity £	2023 Group £	2023 Charity £
Cash in hand	242,061	242,061	1,246,904	1,246,904
Notice deposits (less than 3 months)	1,098,087	1,098,087	290,284	290,284
Total cash and cash equivalents	1,340,148	1,340,148	1,537,188	1,537,188

18 OPERATING LEASES

As at 31st March 2024, the Group and Charity had the following commitments under non-cancellable operating leases:

	2024 Group £	2024 Charity £	2023 Group £	2023 Charity £
Within one year	164,692	164,692	80,832	80,832
Between one and five years	558,428	558,428	316,291	316,291
After five years	198,052	198,052	136,113	136,113
	921,172	921,172	533,236	533,236

Operating lease costs of £141,848 were expensed during the year (2023: £80,434).

19 CAPITAL COMMITMENTS

The Group had no capital commitments as at 31st March 2024 (2023: £nil).

20 TAXATION

The Charity is exempt from taxation in respect of income and capital gains as the income and gains are applied exclusively for charitable purposes. Its subsidiary has not incurred a corporation tax charge as no profit has been made.

Find out more

If you would like to find out more about our work and how you can support us, contact us at

South Bucks Hospice
Butterfly House
Kingswood Park
High Wycombe
Bucks
HP13 6GR

Tel: 01494 552750

Email: info@sbhospice.org.uk

Web: www.sbh.org.uk

Make a donation

To donate visit us at www.sbh.org.uk or call
01494 552750

Support us

To find out ways you can get involved with fundraising and volunteering call us on
01494 552750

 South Bucks Hospice

 @SBucksHospice

SOUTH BUCKS HOSPICE

England & Wales - Charity number 1128881

Accounts

Annual Report and Accounts

2022-2023

Registered Charity Number: 1128881

Company Number: 06775584

Contents

Report of the Board of Trustees

References and administrative details	3
Chairman's statement	4
About us	5
Our impact	6
Progress towards our 2022 - 23 strategic aims	7
Our focus for 2023 - 24	8
Our fundraising	9
Our finances	10
Principal risks and uncertainties	12
Structure, governance and management	13
Independent auditor's report	15
Financial statements	18
Notes to the accounts	21
Find out more	29

References and Administrative Details

REGISTERED OFFICE ADDRESS

Butterfly House
Kingswood Park
High Wycombe
Buckinghamshire
HP13 6GR

CHARITY REGISTRATION NUMBER

1128881

COMPANY REGISTRATION NUMBER

06775584

PATRONS

S Baker MP
Baroness Finlay of Llandaff
M Harker OBE
R Jefcoate CBE DL

BOARD OF TRUSTEES

D R Ellis OBE (Chairman)
D Balls
J L Kerridge
C A Langley
H Y W Lau (Appointed 28 December 2022)
J B Pickersgill (Vice Chairman)
Dr S Procter
S V Rabheru
P J Watkins

EXTERNAL AUDITORS

Haysmacintyre LLP
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London
EC4R 1AG

PRINCIPAL BANKER

Lloyds
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High Wycombe
Buckinghamshire
HP11 2HL

PRINCIPAL SOLICITORS

Blaser Mills LLP
40 Oxford Road
High Wycombe
Buckinghamshire
HP11 2EE

Chairman's statement



David Ellis OBE, Chairman

On behalf of everyone at South Bucks Hospice, I am delighted to present this annual review, which gives us an opportunity to reflect on our activities over the year and to communicate our plans for the future.

2022/23 was a busy year for the hospice. During the year we helped 658 people in need. We also widened the services that we offer through our group and bereavement programmes.

We saw an increase in demand for our services in the year with a significant increase in people being referred to our services.

The hospice was inspected by the Care Quality Commission in June 2022 and we were delighted to receive a 'Good' rating in all areas. We will continue to ensure that we provide high quality services and will work towards ensuring that we exceed the minimum standards required by the new framework being introduced by the Care Quality Commission.

We continued to raise awareness of the care we provide within both the healthcare and wider community. We remain keen to ensure that we link in with others in our community who offer complementary services that our patients may benefit from and to look for opportunities to collaborate.

We also made greater use of technology, moving to the cloud and automating more processes to improve efficiency within the charity. This has

already enabled us to evaluate our services more effectively and will allow us to improve our focus on our growth and development.

Our aim to enhance the quality of life of those who need our care remains unchanged, and we continue to strive to achieve this aim in everything we do. As such, during the year we invested in our care service delivery, recruiting into key services to ensure that we can continue to meet demand and deliver high quality care that makes a real difference to the lives of those in need in our community.

Thanks to the generosity of our supporters, we also saw an increase in income to help people in need of our care. The number of people that needs our support is rising and so we must increase our income significantly to ensure that we continue to be there for those who need us. As such, income generation to fund our care remains a key priority for the hospice.

With that in mind we reviewed our retail strategy looking at opportunities to increase income from this source, including new outlets and increasing our online retail presence. A new outlet was opened as a result in September 2023.

Finally, I would like to thank our volunteers, staff and supporters for everything they have done and continue to do for the hospice and the people we care for. Your kindness makes a difference to people in our community during their hardest moments.

David Ellis

**David Ellis OBE
Chairman**

About us

OUR HOSPICE & SERVICES

The diagnosis of a life-threatening or life-limiting illness can be devastating and no-one facing this has to do it alone. We are there to support people during these difficult times through our wide range of care and support.

At South Bucks Hospice we help people to live well and improve their quality of life, despite being diagnosed with a life-threatening illness. Our team of professionals specialise in supporting people from the early stages of their journey through ill-health, to enhance their quality of life:

- Giving them time to talk and be heard
- Helping them and their family come to terms with their diagnosis
- Preparing for, coping with and recovering from treatment
- Assisting around a third of our patients through recovery
- Being there for our patients' families through bereavement and as they adjust to their loss.

Importantly our support can start at any stage of illness including as soon as an illness has been diagnosed and whilst it may still be curative.

Our focus is:

- To provide relief from pain and other troubling symptoms
- To support emotional and spiritual needs
- To provide practical support

OUR LOCATION

We are based in High Wycombe in Buckinghamshire and we support patients, their families and carers living in or registered with a GP in South Buckinghamshire.

OUR SERVICES ARE FREE

All our services are provided free of charge thanks to the generous support of people in our community who generate almost all the income we need to provide our services. We do however need to secure more sustainable funding longer term to enable us to grow our services and support more people in need in the community.

OUR HOLISTIC APPROACH

Nursing Care

Physical Therapies

Complementary Therapies

Spiritual Care

Counselling

Practical Support

Bereavement Support

OUR VALUES

Compassionate

We treat everyone with compassion in a caring, safe and supportive environment.

Aspirational

We aspire to be the best in everything we do

Respectful

We value each person as an individual, treating everyone with dignity and respect

Enabling

We enable and empower people

Our patients are at the heart of everything we do.

Our impact

“South Bucks Hospice have been incredible and helped me tremendously in my journey - in actual fact they were my primary support, and have been the pillar of support that I desperately needed, I always felt welcome and well taken care of and the services they offer are amazing .. so thank you”.

“The nurse at South Bucks Hospice has been a great source of help and I know I can call her or ask to speak to her whenever I am struggling. I feel all of the staff are so caring and positive. From the minute I enter the building, the receptionists and everyone I see are so welcoming and kind.”

658
people were supported by the hospice during the year, of which:

290 people were referred to the hospice in the year

353 people were supported by the nursing team

367 people were cared for by the lymphoedema team

163 people received support from the counselling and bereavement service

“The support that I received was amazing and helped me get through a very difficult time - without the hospice’s help and support I am not sure how I would have coped!”

“South Bucks Hospice is a wonderful place that has literally changed my life and I am so grateful to everyone involved, in particular my specialist lymphoedema nurse. I feel blessed that I have access to the wonderful South Bucks Hospice.”

“The services South Bucks Hospice provide are invaluable and I am so grateful to have access to a place like this. All the staff are amazing, and they make you feel special and cared for.”

Progress Towards Our 2022-23 Strategic Aims

1: SERVICE DEVELOPMENT

Referrals increased by 76% over the previous year as we emerged from the severe difficulties and disruption caused by Covid and 658 people were supported by the hospice in the year. Key to this was the recruitment of additional staff and volunteers.

The group programme at the hospice became more established and an Activities Coordinator was appointed to oversee this. Through the group programme the hospice now has a much wider offering of support, providing patients with more choice and opportunities to receive support and meet others.

2. ENGAGEMENT

Promotion of the care provision of the hospice in the healthcare community was a key objective for the year and many healthcare professionals visited the hospice to learn about the hospice's work first hand. Self-facilitating NHS groups also utilised the premise to support collaborative working and cross-referrals during the year. Inroads were also made in promoting awareness of our services in the wider community.

Interactions with patients were increased through many means, including through:

- The establishment of a Hospice User Group with the group meeting during the year.
- Significant improvements in the capture of feedback from service users across our services allowing greater evaluation of the services provided.
- A survey was also issued to all active patients in March 2023 to capture views on the services provided.

3. TECHNOLOGY

Improvements in technology were a key aspect for 2022/23 to ensure that the technological developments support the future growth development of the hospice, enable resources to

be utilised more effectively, improve governance and reduce risk.

All data and applications were moved to the cloud. The primary driver for this was to enable greater mobility of working and improved cybersecurity.

Our clinical system was developed during the year to support patient care, fundraising and management decision making.

A new risk management system was implemented and a new volunteer database was also acquired to support the management and growth of the volunteer service.

4. FINANCING OUR FUTURE

A new retail growth strategy was developed during the year to optimise current operations and identify new opportunities. Implementation of the new strategy commenced in early 2023 and as a result an increase in income generation from retail has been achieved from Q4 of 2022/23 and beyond. The change in the terms of the Reuse contract were however fundamentally changed in April 2022 resulting in income from Reuse dropping significantly on 2021/22 levels.

5. STRATEGY AND GOVERNANCE

A Care Quality Commission inspection took place in June 2022 and the hospice received a 'Good' rating across all 5 categories (Safe, Effective, Caring, Responsive and Well led).

The capture and quality of clinical data improved considerably during the year. These changes have allowed clinical management to have a greater understanding of the care provision, where improvements can be made and areas for development.

Our Focus for 2023-24

1. GROWTH IN CHARTABLE REACH TO ENSURE WE ARE PROVIDING MORE HOURS OF PATIENT CARE

The focus for Clinical will be to continue to build on the work undertaken in 2022/23, promoting our services in the healthcare community alongside aiming to improve access to palliative care for harder to reach groups.

We will continue to link in with local groups and organisations, looking at ways we may be able to collaborate with them or signpost service users who may benefit from their services.

We aim to increase the hours of care we offer, particularly in our Individual and Family Support Service. We will therefore recruit additional resources into this service in 2023/24.

Developing a new 3-year clinical strategic plan will also be a key focus in the year.

2. INCREASING AWARENESS IN THE COMMUNITY

We will continue to increase awareness of our services both in the community and with other healthcare organisations promoting the benefits early intervention can bring to people. We will do this through improved communication and increasing person interactions.

Additional resource is required to help us share information about the care we provide and so we will look to invest in this.

We will make greater use of social media, increasing our presence and using improved imagery and video content.

We also aim to capture more patient stories to enable us to better communicate the impact of our care.

3. GROWTH IN INCOME GENERATION

We will work towards the implementation of the improvements and growth opportunities set out in the 2022 retail strategy. We will therefore aim to grow our online retail presence and acquire new retail outlets which can generate additional income to support our patient care.

We will recruit into our Fundraising department to support greater engagement with our community.

We will attend more events in the community, raising awareness of the care we provide and the need for increased funding to support our long-term financial sustainability.

We will improve our stewardship to strengthen and foster longer term relationships with our supporters.

We will refresh our branding and improve our marketing collateral to help increase awareness and share information about our services.

4. STRONGER GOVERNANCE AND A NEW 3-YEAR STRATEGY

Work on the development of a new 3-year strategy for the hospice will commence in 2023/24. The strategy is key to helping formulate and communicate the future growth and direction of the hospice.

We will continue to invest in the development of our risk management system, developing new modules to support greater oversight and governance across the hospice.

We will work towards the adoption of the new patient safety framework.

We will start the transition to the new Care Quality Commission framework utilising the risk management software to support this.

Our Fundraising

Without fundraising we would not be able to provide our services to those who need our help and support. Every pound donated brings us one step closer to caring for our next patient.

All our services are provided free of charge and 96% of our income comes from the kindness of those in our community. It is important to us that those who give to our Charity enjoy the experience and that we are clear about the ways in which we raise our funds.

REGULATION

As part of our commitment to best fundraising practice, South Bucks Hospice voluntarily subscribes to the Fundraising Regulator.

We are also a member of the Institute of Fundraising.

We are committed to adhering to best practice, applicable laws and codes, such as the Fundraising Regulator's Code of Fundraising Practice.

COMMUNICATION

We ask our supporters if they would like to be kept up to date about our work and fundraising and retail activities.

We do not use fundraising agencies.

GENERAL DATA PROTECTION REGULATION

The privacy and security of personal information is extremely important to us and as such we are committed to adherence to UK Data Protection Regulations.

COMPLAINTS

We strive for the highest standards however it is possible that there are occasions when we do not get things quite right.

We take any complaints raised seriously and investigate them promptly. All complaints are dealt with sympathetically and thoroughly.

We report our complaints to the Fundraising Regulator. We received no fundraising complaints during the year.

WAYS TO SUPPORT US

There are a range of ways to support our work. These include:

- Regular giving
- Legacy giving
- Fundraising events
- Grant funding
- Shopping in and donating to our charity shops and reuse centres
- Volunteering
- Business partnerships

OUR FUNDRAISING COMMITMENT

We promise:

- To keep our supporters' details safe. We will not sell or pass their details to anyone who is not working directly on our behalf.
- We promise to communicate with our supporters in a way that suits their needs.

Our Finances

FINANCIAL SUMMARY

At the start of the year we anticipated making a significant loss for 2022/23, largely due to planned recruitment.

At the end of the financial year we made a deficit of £201,162 before unrealised losses on listed investments of £8,399. This deficit was significantly less than planned largely due to difficulties recruiting into roles resulting in expenditure being later than originally anticipated. The overall deficit including unrealised losses on investment was £209,561 for the year. A summary of the income and expenditure is as follows:

Net income	2023 £'000	2022 £'000	Change %
Total income	1,654.1	1,660.8	(0.4%)
Total expenditure	1,855.3	1,617.9	14.7%
Net income	(201.2)	42.9	(569.0%)
Unrealised gains/(losses) on investment	(8.4)	40.2	(120.9%)
Net income	(209.6)	83.1	(352.2%)

In order to best illustrate where our income comes from and how this is applied to our charitable work we have used the net income approach to show this:

Net income by source	2023 £'000	2022 £'000	Change %
Fundraising	297.2	302.8	(1.8%)
Retail	217.8	298.0	(26.9%)
Investments	(8.2)	40.5	(120.2%)
Other*	86.6	126.0	(31.2%)
Less expenditure on objectives	803.0	684.2	17.4%
Total	(209.6)	83.1	(352.1%)

*Includes clinical commissioning and Covid-19 grants

INCOME

The Charity's income, excluding unrealised gains and losses on investments, fell slightly from £1.661m to £1.654m.

This fall in income was largely due to a fall in other income which in 2021/22 included claims made under the Government's furlough scheme and also other Covid-19 grants.

Retail income grew despite a change in the terms of the Reuse contract which impacted income generation in this area.

Income	2023 £'000	2022 £'000	Change %
Statutory income	67.5	66.4	1.7%
Fundraising	419.3	413.5	1.4%
Retail	1,148.0	1,121.0	2.4%
Investments	0.2	0.4	(50.0%)
Other	19.1	59.6	(68.0%)
Total	1,654.1	1,660.9	(0.4%)
Gains/losses on investments	(8.4)	40.2	(120.9%)
Total	1,645.7	1,701.1	(3.3%)

EXPENDITURE

The Charity's expenditure increased from £1.618m to £1.855m.

Expenditure	2023 £'000	2022 £'000	Change %
Retail	930.2	823.0	13.0%
Other cost of raising funds	122.1	110.7	10.3%
Patient Care	803.0	684.2	17.4%
Total	1,855.3	1,617.9	14.7%

The main increase in our costs was as a result of investment in our care provision.

The increase in the cost of our retail operation was because costs had been curtailed in 2021/22 due to Covid-19.

Our Finances

RESERVES

South Bucks Hospice's reserves policy is in place to safeguard against unforeseen fluctuations in income. This allows us to ensure that we can continue to provide our services during these times.

We started the financial year in a strong position and planned to make a financial loss during the year. The planned loss anticipated investment in our services, largely investment in new staff, however recruitment during the year proved challenging once again. Delays in appointing to the new posts means that the anticipated loss and subsequent fall in our reserves were not at the level anticipated at the start of the year.

Our policy on reserves for the year was to hold free reserves of at least 40% of projected annual operational expenditure. Our reserves level at the end of the year was higher than this however it reflects the increasing risk around income generation and the current difficult economic climate with inflation rising and, in particular, significant increases in energy prices. Our financial projections indicate that our reserves will decrease significantly within the next two financial years, and we will need to carefully manage our resources to ensure that we remain compliant with our reserves policy longer-term so that we are able to continue to offer care in our community both now and in the future.

Our level of free reserves at the end of the year was £1,727,861. This higher level of end-year reserves over our reserves policy means that we can continue with our plan to invest in the growth and development of our charity in the short-term during the current difficult economic climate.

At the end of the year, the trustees were pleased to be in the position to be able to designate funds of £340,000 for investment in 2023/24 for the development of hospice services.

The trustees are however mindful that the hospice's income needs to increase significantly if it is to fulfil its longer term aims to provide greater palliative care support in the community

At 31 March 2023, South Bucks Hospice held total funds of £6,558,751 (2022: £6,768,312) of which £1,686,640 (2022: £1,775,448) was restricted. Of the total funds, £4,610,208 (2022: £4,700,761) was held as fixed assets.

INVESTMENTS

South Bucks Hospice's objective is to produce the best financial return on cash reserves within an acceptable level of risk.

Capital preservation is therefore of high importance.

As such, an amount at least equal to the Reserves Policy is held in cash or easily liquidated deposits to ensure capital protection and interest income.

Most of the hospice's funds were held in cash during the year.

During 2022/23 we saw our investments decrease and there is unrealised deficit of £8,399. These long-term investment funds are designed to provide a high and growing income, whilst at the same time protecting capital from the erosive effects of inflation.

FIXED ASSETS AND CAPITAL EXPENDITURE

The majority of our fixed assets comprise the land, building, furniture and equipment at our hospice.

Other assets include our shops and van.

We had no capital commitments at the end of the year.

Principal Risks & Uncertainties

The Board of Trustees are responsible for identifying and managing the major risks facing South Bucks Hospice and are satisfied that the steps being taken to mitigate risk meets the needs of the Charity. To this end, South Bucks Hospice maintains a risk register which is regularly reviewed by the trustees. There are also a number of systems of control in place to monitor risk:

- The Charity has operational subcommittees in place to which responsibilities in key areas of risk are delegated
- There is an annual planning and budgeting process in place which is subject to ongoing review during the year by the Board of Trustees

The most significant risks and uncertainties identified and the steps being taken to mitigate these risks are:

PRINCIPAL RISKS AND UNCERTAINTIES	MITIGATION
Income Insufficient growth in stable and sustainable income to support the ongoing operational costs of the hospice and its other business needs	• We have diversified income streams • Financial performance, including cash flow forecasts, are produced and reviewed on a regular basis • A reserves policy is in place and the reserves position is regularly monitored by the Finance and General-Purpose Committee at each meeting and by the Board of Trustees
Clinical Services The risk that the quality of our clinical service is compromised	• We have a Clinical Committee in place to oversee the governance of our clinical service • We provide high-quality training to our clinical staff • We are regulated by the Care Quality Commission (CQC) and monitor and regularly review our clinical operation against the CQC framework. • Policies and procedures are in place and regularly reviewed • Patient feedback and incident reporting is in place
People The risk that we are unable to recruit and retain the right people to support our future strategy which may lead to an inability to deliver services and strategy	• Although recruitment remains challenging, our reserves enable us to continue be in a position to invest in our development and growth • We have made improvements to our statutory and mandatory training for staff and widened the availability of training opportunities within the charity. We remain committed to provide greater training opportunities and continuing professional development

Structure, Governance & Management

STRUCTURE

The Charity was originally constituted as a Charitable Trust and governed by a Trust Deed, dated 20th October 1986. On 17th December 2008, the Trust's charter and all its assets were transferred and became a new Company, limited by guarantee, maintaining its charitable status and service aims. The Charitable Company is a company limited by guarantee and is registered with the Charities Commission as a Charity. The liability of its members in the event that the charitable company is wound up is limited to £1 per member.

TRUSTEES

The Charitable Company is managed by the Board of Trustees, who are unpaid directors for the purpose of company law. Appointment to the Board of Trustees is by resolution of the Board members. The trustees have no financial interest in the Charitable Company.

Trustees are recruited to ensure that the Board maintains a suitable mix of skills, knowledge and experience for the Hospice, including clinical expertise.

The power to appoint new trustees is vested in the existing trustees, in accordance with the Charitable Company's Articles and Memorandum of Association.

When new trustees are appointed they are inducted through a process of consultation with existing trustees. New trustees are given relevant training in the responsibilities and duties of trustees of the Company as set out in Charity Commission guidelines and the Company's Articles and Memorandum of Association. Further guidance is also provided to new trustees through Hospice UK, of which South Bucks Hospice is a member.

The Board meets at least four times per year to

review and direct South Bucks Hospice's strategy and performance. It will determine overall policy and trustees are required to formally declare any conflicts of interest at each meeting.

MANAGEMENT

The Board delegate the day-to-day responsibility for the operation of the Charitable Company and its main services to the Chief Executive, assisted by staff and volunteers. Responsibilities were also delegated to its committees during the year which reported back to the Board on a regular basis.

The pay of the Senior Management is set by the Board of Trustees and is based on remuneration levels for similar roles in other charities.

COMMITTEES

The two trustee led committees operated during the year, the Finance and General-Purpose Committee and the Clinical Committee

These committees met at least four times during the year and all had trustees serving on them.

A staff led Health and Safety Committee also met several times during the year.

RELATED ORGANISATIONS

The Charity has one wholly-owned subsidiary, South Bucks Hospice Development Company Ltd, which was formed on 6th August 2013 to construct a new hospice on behalf of the Charity.

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees (who are also the directors of the Charity for the purposes of company law) are responsible for preparing the trustees' Annual Report and Accounts in accordance with applicable law and regulations.

Structure, Governance & Management

Company law requires the trustees to prepare accounts for each financial year. Under that law the trustees have elected to prepare the accounts in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law).

Under company law the trustees must not approve the accounts unless satisfied that they give a true and fair view of the state of affairs of the Charity and of the group and the incoming resources and application of resources, including the net income or expenditure of the group for the year.

In preparing those accounts, the trustees are required to:

- Select suitable accounting policies and then apply them consistently
- Observe the methods and principles in the Charities SORP
- Make judgments 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 accounts
- Prepare the accounts on a going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Charity's transactions and disclose with reasonable accuracy at any time the financial position of the Charity and the group and enable them to ensure that the accounts comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the Charity and the group and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the trustees are aware:

- There is no relevant audit information of which the Charity's auditor is unaware; and
- The trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information.

PUBLIC BENEFIT

We have referred to the guidance in the Charity Commission's general guidance on Public Benefit when reviewing our aims and objectives and in planning our future activities. In particular, the trustees have considered how planned activities will contribute to the aims and objectives they have set.

The trustees confirm that they have complied with the duty in section 4 of the Charities Act 2011 to have due regard to the Public Benefit guidance published by the Charities Commission in determining the activities undertaken by the Charity.

The trustees have taken the exemptions available to small companies and have not prepared a Strategic Report.

CHARITY GOVERNANCE CODE

The Board of Trustees is committed to ensuring that high standards of governance are in place. As part of that commitment, the Board of Trustees will work to the Charity Governance Code.

APPROVAL

This report was approved by the trustees and signed on their behalf on 13 November 2023.

David Ellis

D R Ellis OBE
Chairman

Independent Auditor's Report to the Member of South Bucks Hospice

Opinion

We have audited the financial statements of South Bucks Hospice for the year ended 31 March 2023 which comprise the Consolidated Statement of Financial Activities, the Consolidated and Charity Balance sheet, the Consolidated Cash flow Statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the groups and charitable company's affairs as at 31 March 2023 and of the groups and 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 and charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

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

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

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

Other information

The trustees are responsible for the other information. The other information comprises the information included in the Trustees' Annual Report. 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.

Independent Auditor's Report to the Member of South Bucks Hospice

Opinions on other matters prescribed by the Companies Act 2006

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

- the information given in the Trustees' Annual Report (which includes the directors' report 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 directors' report included within the Trustees' Annual Report have been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the group and 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 directors' report).

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

- adequate accounting records have not been kept by the group and charitable company; or
- the group and 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;
- the trustees were not entitled to prepare the financial statements in accordance with the small companies' regime and take advantage of the small companies' exemptions in preparing the trustees' report and from the requirement to prepare a strategic report.

Responsibilities of trustees for the financial statements

As explained more fully in the trustees' responsibilities statement set out on pages 13 and 14, 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 charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

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

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

Independent Auditor's Report to the Member of South Bucks Hospice

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 health and social care and charity and company law applicable in England and Wales, 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 as the Companies Act 2006 and the Charities Act 2011.

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 revenue recognition, in particular in relation to income from donations, legacies and income from charitable activities, and management override of controls. Audit procedures performed by the engagement team included:

- 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;
- Reviewing the cut-off of income recognised to consider whether income had been recognised in the correct accounting period; 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 group and 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*

Date: 21 December 2023

10 Queen Street Place, London, EC4R 1AG

Consolidated Statement of Financial Activities for the Year Ended 31 March 2023

(incorporating the income and expenditure account)

	Notes	Unrestricted £	Restricted £	2023 Total £	Unrestricted £	Restricted £	2022 Total £
Income from:							
Donations and legacies							
Donations	2	345,228	55,314	400,542	339,480	59,487	398,967
Legacies		16,515	-	16,515	11,878	-	11,878
Clinical commissioning	3	67,532	-	67,532	66,403	-	66,403
Total income from donations and legacies		429,275	55,314	484,589	417,761	59,487	477,248
Other trading activities							
Retail		1,147,999	-	1,147,999	1,120,990	-	1,120,990
Fundraising events		2,258	-	2,258	2,628	-	2,628
Total income from other trading activities		1,150,257	-	1,150,257	1,123,618	-	1,123,618
Investment income	4	155	-	155	365	-	365
Other income	5	15,588	3,544	19,132	50,538	9,024	59,562
Total income		1,595,275	58,858	1,654,133	1,592,282	68,511	1,660,793
Expenditure on:							
Raising funds							
Retail		929,995	200	930,195	822,836	150	822,986
Other		35,524	86,563	122,087	24,140	86,563	110,703
Total expenditure on raising funds	7	965,519	86,763	1,052,282	846,976	86,713	933,689
Charitable activities							
Patient Care		743,145	59,868	803,013	604,397	79,845	684,242
Total expenditure on charitable activities	7	743,145	59,868	803,013	604,397	79,845	684,242
Total expenditure	7	1,708,664	146,631	1,855,295	1,451,373	166,558	1,617,931
Net income/ (expenditure) for the year before gains and losses on investments		(113,389)	(87,773)	(201,162)	140,909	(98,047)	42,862
Net Gains/(losses) on investments		(8,399)	-	(8,399)	40,156	-	40,156
Net income/ (expenditure) for the year		(121,788)	(87,773)	(209,561)	181,065	(98,047)	83,018
Transfers between funds		1,033	(1,033)	-	-	-	-
Net movement in funds		(120,755)	(88,806)	(209,561)	181,065	(98,047)	83,018
Total funds brought forward		4,992,865	1,775,447	6,768,312	4,811,800	1,873,494	6,685,294
Total funds carried forward		4,872,110	1,686,641	6,558,751	4,992,865	1,775,447	6,768,312

All amounts relate to continuing operations. All gains and losses recognised in the year are included in the Consolidated Statement of Financial Activities (SOFA). The Consolidated Statement of Financial Activities is for the Group.

Consolidated & Charity Balance Sheets at 31 March 2023

	Notes	2023 Group £	2023 Charity £	2022 Group £	2022 Charity £
Fixed assets					
Tangible assets	9	4,610,207	4,610,207	4,700,761	4,700,761
Investments	10	462,884	462,885	471,283	471,284
		5,073,091	5,073,092	5,172,044	5,172,045
Current assets					
Stock		3,997	3,997	5,705	5,705
Debtors	12	140,361	140,360	130,088	130,087
Short term deposits		290,284	290,284	290,128	290,128
Cash at bank and in hand		1,246,904	1,246,904	1,407,586	1,407,586
		1,681,546	1,681,545	1,833,507	1,833,506
Liabilities					
Creditors: amounts falling due within one year	13	195,886	195,886	237,239	237,239
Net current assets		1,485,660	1,485,659	1,596,268	1,596,267
Total assets less current liabilities		6,558,751	6,558,751	6,768,312	6,768,312
Long Term Liabilities					
Creditors: amounts falling due after one year		-	-	-	-
Total assets less total liabilities	14	6,558,751	6,558,751	6,768,312	6,768,312
Funds:					
Restricted funds		1,686,641	1,686,641	1,775,448	1,775,448
Unrestricted funds held as fixed assets		2,804,249	2,804,249	2,889,831	2,889,831
Funds designated for investment in hospice services		340,000	340,000	316,007	316,007
Free reserves		1,727,861	1,727,861	1,787,026	1,787,026
Unrestricted funds		4,872,110	4,872,110	4,992,864	4,992,864
Total funds	15	6,558,751	6,558,751	6,768,312	6,768,312

The deficit of the Charity only prior to consolidation was £209,561 (2022: Surplus of £83,018).

The financial statements on pages 18 to 28 were approved and authorised for issue by the Trustees on 13 November 2023 and signed on their behalf by

David Ellis

David Ellis OBE, Chairman

Consolidated & Charity Cash Flow Statements for the Year Ended 31 March 2023

Consolidated and charity cash flow statements for the year ended 31 March 2023

Reconciliation of net income to net cash flow from operating activities	Notes	2023 Group £	2023 Charity £	2022 Group £	2022 Charity £
Net Income/(expenditure) before investment gains		(201,162)	(201,162)	42,862	42,862
Adjustments for :					
Depreciation charges		106,892	106,892	131,346	131,346
Investment income		(155)	(155)	(365)	(365)
Loss/(profit) on the sale of fixed assets		2,774	2,774	9,294	9,294
Purchase of investment		-	-	-	-
(Increase)/decrease in stocks		1,708	1,708	(1,489)	(1,489)
(Increase)/decrease in debtors		(10,273)	(10,273)	237,670	237,670
Increase/(decrease) in creditors		(41,353)	(41,353)	136,717	136,717
Net cash provided by/(used in) operating activities		(141,569)	(141,569)	556,035	556,035
Consolidated statement of cash flow		2023 Group £	2023 Charity £	2022 Group £	2022 Charity £
Net cash provided by/(used in) operating activities		(141,569)	(141,569)	556,035	556,035
Cash flows from investing activities					
Investment income		155	155	365	365
Proceeds from the sale of other fixed assets		-	-	-	-
Purchase of property and equipment		(19,112)	(19,112)	-	-
Purchase of investments		-	-	-	-
Net cash provided by/(used in) investing activities		(18,957)	(18,957)	365	365
Cash flows from financing activities					
Long Term Loan		-	-	-	-
Net cash provided by/(used in) investing activities		-	-	-	-
Change in cash and cash equivalents in the reporting period		(160,526)	(160,526)	556,400	556,400
Movement in cash and cash equivalents		2023 Group £	2023 Charity £	2022 Group £	2022 Charity £
Cash and cash equivalents at the beginning of the reporting period		1,697,714	1,697,714	1,141,314	1,141,314
Change in cash and cash equivalents in the reporting period		(160,526)	(160,526)	556,400	556,400
Cash and cash equivalents at the end of the reporting period	17	1,537,188	1,537,188	1,697,714	1,697,714

Notes to the Accounts

1. ACCOUNTING POLICIES

ENTITY INFORMATION

South Bucks Hospice is a company limited by guarantee (company number 06775584) registered in England and Wales. It is also a charity registered with the Charity Commission (charity number 1128881). Its registered address is shown on page 3.

BASIS OF PREPARATION OF ACCOUNTS

The financial statements have been prepared on the going concern basis and under the historic cost convention except for investments which are included at market value.

They comply with the Statement of Recommended Practice: Accounting and Reporting by Charities (Second Edition, effective 1 January 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102), the Companies Act 2006, the Charities Act 2011 and UK Generally Accepted Practice.

The Statement of Financial Activities (SOFA) and Balance Sheet consolidate the financial statements of the Charity and of its subsidiary undertaking on a line by line basis.

No separate company Statement of Financial Activity (SOFA) has been prepared for the Charity as permitted by section 408 of the Companies Act 2006.

The hospice meets the definition of a public benefit entity under FRS 102.

The accounts are presented in pounds sterling, rounded to the nearest pound.

GOING CONCERN

The trustees consider there are no material uncertainties about the Charity's ability to continue as a going concern. This assessment takes into account the principal risks and uncertainties. The review of our financial position, reserves levels and future plans gives trustees confidence the Charity remains a going concern for the foreseeable future.

CRITICAL ACCOUNTING JUDGEMENTS AND ESTIMATES

In preparing these financial statements, management has made judgements, estimates and assumptions that affect the application of the charities accounting policies and the reported assets, liabilities, income and expenditure and the disclosures made in the financial statements. Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. Specific judgements taken are included elsewhere within this note, including those over the depreciation rates utilized and the recognition of income.

INCOME

All income is recognised when the Charity is legally entitled to the income and the amount can be quantified with reasonable accuracy.

For legacies, entitlement is recognised when receipt is probable and there is sufficient information to value them.

Goods donated for resale are included as income when they are sold. Gifts in kind and donated services are accounted for at a reasonable estimate of their value to the Charity.

No amounts are included in the Financial Statements for services donated by volunteers.

Grant income is treated on an accruals basis being brought into income in the period to which it relates.

EXPENDITURE

Expenditure is accounted for on an accruals basis.

Governance costs are those costs which provide strategic direction and include the costs of the preparation and examination of the statutory accounts.

Support costs include central functions and are allocated to activity costs based on a combination of headcount, staff time and transaction volumes.

Notes to the Accounts

TANGIBLE FIXED ASSETS AND DEPRECIATION

Items of a fixed asset nature are only capitalised when the unit cost of the item exceeds £1,000 and they can be used for more than one year.

Tangible fixed assets for use by the Charity are stated at cost less depreciation.

Depreciation is provided at rates calculated to write off the cost of the fixed assets over their normal expected useful lives:

Freehold land:	<i>Not depreciated</i>
Freehold buildings:	<i>2% straight line</i>
Landscaping:	<i>4% straight line</i>
Patient lift:	<i>6.67% straight line</i>
Fencing:	<i>10% straight line</i>
Leasehold premises and property improvements:	<i>20% straight line or over the term of the lease if shorter</i>
Fixtures, fittings and equipment (exc. computers):	<i>20% straight line</i>
Computer Equipment:	<i>25% straight line</i>
Motor Vehicles:	<i>25% straight line</i>

INVESTMENTS

Listed investments are stated at market value. Realised and unrealised gains and losses on investments are dealt with in the Statement of Financial Activities.

Unlisted investments are stated at cost as they cannot be reliably valued as there is no open market valuation available.

FINANCIAL INSTRUMENTS

The Charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments, including trade and other debtors and creditors are initially recognised at transaction value and subsequently measured at their settlement value.

STOCK

Stock is stated at the lower of cost and net realisable value. Items donated for resale are included in the financial statements when they are sold. The trustees consider that the time and cost involved in valuing the donated goods at the time of donation and including them as stock at the year end outweigh the benefit to the user of the accounts.

No value is placed on medical supplies.

GIFTS IN KIND

The Charity receives donated services in the form of voluntary help. In line with section 6 of the Charities SORP (FRS 102) this is not reflected in the Statement of Financial Activities as the financial value of the contribution of volunteers is not quantifiable.

TAXATION

The Charity is exempt from income and corporation tax on income and gains to the extent that these are applied to its charitable objectives.

South Bucks Hospice Development Company Ltd was formed to build a new hospice for the Charity. It has no taxable profits as it invoices the Charity for work undertaken at cost.

PENSIONS

South Bucks Hospice employees may become members of a defined contribution pension scheme operated by an independent company to which the Charity also contributes. The amounts charged to the Statement of Financial Activities are charged as they fall due.

FUND ACCOUNTING

Funds held by the Charity are:

- Unrestricted funds, which the trustees can use at their discretion for the furtherance of the Charity's objectives
- Designated funds, which the trustees set aside out of unrestricted general funds for a specific purpose or project
- Restricted funds, which are subject to special conditions imposed by the donor or were raised for a particular restricted purpose.

Notes to the Accounts

2 DONATIONS

The income received from donations includes gifts in kind valued at £344.51 (2022: nil).

3 CHARITABLE ACTIVITIES AND CLINICAL COMMISSIONING

The income we receive from clinical commissioning has been classified under donations as it is given as grant rather than as a contract for services.

4 INVESTMENT INCOME

	2023 £	2022 £
Bank deposit interest	155	365
	155	365

All investment income in both the current and previous year relate to unrestricted funds.

5 Other Income

	2023 £	2022 £
Government Grants	18,766	54,753
Other Income	366	4,809
	19,132	59,562

6 GOVERNANCE COSTS

	2023 £	2022 £
External auditors' remuneration	16,576	14,531
Other	4,683	3,833
Total	21,259	18,364

7 EXPENDITURE

	Raising Funds £	Charitable Activities £	2023 Total £	Raising Funds £	Charitable Activities £	2022	Total £
Staff costs	452,187	432,991	885,178	442,460	338,296		780,756
Other direct costs	479,559	278,620	758,179	406,943	283,585		690,528
Support Costs	120,536	91,402	211,938	84,286	62,361		146,647
Total	1,052,282	803,013	1,855,295	933,689	684,242		1,617,931

Analysis of Support Costs

	Raising Funds £	Charitable Activities £	2023 Total £	Raising Funds £	Charitable Activities £	2022	Total £
Human resources and general management	62,790	42,710	105,500	37,368	23,371		60,739
IT Support	13,258	26,053	39,311	9,618	20,311		29,929
Finance	30,345	15,523	45,868	25,079	12,536		37,615
Governance	14,143	7,116	21,259	12,221	6,143		18,364
Total	120,536	91,402	211,938	84,286	62,361		146,647

Support costs have been allocated on the basis of the accounting policy set out in note 1.

Notes to the Accounts

8 STAFF COSTS AND TRUSTEE EXPENSES

Total staff costs	2023 £	2022 £
Wages and salaries	869,800	737,374
Social security costs	72,974	58,397
Pension costs for defined contribution schemes	37,673	30,493
z Total	980,447	826,264

Redundancy and termination costs included in expenditure during the year were nil (2022 : nil).

Employees receiving total employee benefits (excluding employer pension contributions) over £60,000 in the year: one (2022: one).

The total amount of employee benefits received by the key management personnel (the trustees and senior management of the charity) for their services during the year was £144,043 (2022: £138,156).

None of the trustees received any remuneration or any other benefits during the year (2022: £nil) neither were they reimbursed expenses during the year (2022: £nil).

Staff and volunteer numbers

The average number of staff employed by South Bucks Hospice during the year was:

	2023		2022	
	Average head count	Full time equivalent	Average head count	Full time equivalent
Charitable activities	13.1	8.6	12.8	5.8
Fundraising	2.0	2.5	1.0	1.0
Charity shops	19.5	16.8	16.8	15.2
Management and administration	5.7	3.9	6.0	4.7
Total	40.3	31.8	36.6	26.7

The average number of volunteers supporting South Bucks Hospice during the year was:

	2023 No.	2022 No.
Charitable activities	59	29
Retail	70	49
Fundraising and other	19	0
Total	148	78

9 TANGIBLE FIXED ASSETS

	Freehold property £	Freehold land £	Leasehold property £	Fixtures, fittings & equipment £	Motor vehicles £	2023 Total £
Cost:						
At 1st April 2022	4,328,129	685,495	66,617	449,822	15,125	5,545,188
Additions	-	-	5,600	13,512	-	19,112
Disposals	-	-	-	(2,774)	-	(2,774)
At 31st March 2023	4,328,129	685,495	72,217	460,560	15,125	5,561,526
Accumulated depreciation:						
At 1st April 2022	425,599	-	66,617	337,086	15,125	844,427
Disposals	-	-	-	-	-	0
Charge for the period	86,563	-	280	20,049	-	106,892
At 31st March 2023	512,162	-	66,897	357,135	15,125	951,319
Net book value						
At 31st March 2023	3,815,967	685,495	5,320	103,426	-	4,610,208
At 31st March 2022	3,902,530	685,495	0	112,736	-	4,700,761

The tangible fixed assets are for the Charity only as there were no other tangible fixed assets within the Group.

Notes to the Accounts

10 INVESTMENTS

	2023 Group £	2023 Charity £
At 1st April 2022	471,283	471,284
Additions	-	-
Disposals	-	-
Unrealised gains/(losses) on revaluation	(8,399)	(8,399)
At 31st March 2023	462,884	462,885

Analysis of investments	2023 Group £	2023 Charity £	2022 Group £	2022 Charity £
Listed Investments at market value	446,205	446,205	454,604	454,604
Unquoted investment at cost	16,679	16,680	16,679	16,680
Total	462,884	462,885	471,283	471,284

Unquoted investment relates to the shareholding in Hospice Lottery Partnership Ltd, owned equally by five local charities involved in the provision of hospice or similar services. Unquoted investments also includes South Bucks Hospice's investment in South Bucks Hospice Development Company of £1.

11 SUBSIDIARY

South Bucks Hospice Development Company Limited is a wholly owned subsidiary of South Bucks Hospice established as a construction company for the new

	Percentage of capital held %	No. of £1 ordinary shares held £
South Bucks Hospice Development Company Ltd Registered Company Number : 8638747	100%	1

The summarised financial information of the South Bucks Hospice Development Company was:

	2023 £	2022 £
Total income	-	-
Total expenditure	-	-
Profit on ordinary activities	-	-
Assets	1	1
Liabilities	-	-
Net Assets	1	1

12 DEBTORS

	2023 Group £	2023 Charity £	2022 Group £	2022 Charity £
Taxation recoverable	24,543	24,543	18,835	18,835
Other debtors	50,178	50,177	42,683	42,682
Legacies recognised	-	-	-	-
Prepayments	65,640	65,640	68,570	68,570
Total	140,361	140,360	130,088	130,087

Notes to the Accounts

13 CREDITORS

Amounts falling due within one year

	2023 Group £	2023 Charity £	2022 Group £	2022 Charity £
Trade creditors	41,756	41,756	102,332	102,332
Taxation and social security	29,632	29,632	21,840	21,840
Other creditors	252	252	168	168
Accruals	124,246	124,246	112,899	112,899
Total	195,886	195,886	237,239	237,239

Amounts falling due after one year

	2022 Group £	2022 Charity £	2022 Group £	2022 Charity £
Total	-	-	-	-

Accruals includes £0 owed to the subsidiary company, South Bucks Hospice Development Company (2022: £nil).

14 ANALYSIS OF NET ASSETS BETWEEN FUNDS

a) Group

	Hospice new build £	Other £	2023 Total £	Hospice new build £	Other £	2022 Total £
Restricted Funds						
Tangible fixed assets	1,643,222.00	27,736.00	1,670,958.00	1,729,784	31,146	1,760,930
Investments	0.00	0.00	0.00	-	-	-
Current assets	0.00	15,683.00	15,683.00	-	14,518	14,518
Current liabilities	0.00	0.00	0.00	-	-	-
Long term liabilities	0.00	0.00	0.00	-	-	-
Total net assets	1,643,222.00	43,419.00	1,686,641.00	1,729,784	45,664	1,775,448
Designated Funds						
Tangible fixed assets	0.00	135,000.00	135,000.00	-	50,000	50,000
Investments	0.00	0.00	0.00	-	-	-
Current assets	0.00	205,000.00	205,000.00	-	266,007	266,007
Current liabilities	0.00	0.00	0.00	-	-	-
Long term liabilities	0.00	0.00	0.00	-	-	-
Total net assets	0.00	340,000.00	340,000.00	-	316,007	316,007
General Funds						
Tangible fixed assets	2,858,240.00	-53,991.00	2,804,249.00	2,858,241	31,590	2,889,831
Investments	0.00	462,884.00	462,884.00	-	471,283	471,283
Current assets	0.00	1,460,863.00	1,460,863.00	-	1,552,982	1,552,982
Current liabilities	0.00	-195,886.00	-195,886.00	-	(237,239)	(237,239)
Long term liabilities	0.00	0.00	0.00	-	-	-
Total net assets	2,858,240.00	1,673,870.00	4,532,110.00	2,858,241	1,818,616	4,676,857
Total Funds						
Tangible fixed assets	4,501,462.00	108,745.00	4,610,207.00	4,588,025	112,736	4,700,761
Investments	0.00	462,884.00	462,884.00	-	471,283	471,283
Current assets	0.00	1,681,546.00	1,681,546.00	-	1,833,507	1,833,507
Current liabilities	0.00	-195,886.00	-195,886.00	-	(237,239)	(237,239)
Long term liabilities	0.00	0.00	0.00	-	-	-
Total net assets	4,501,462.00	2,057,289.00	6,558,751.00	4,588,025	2,180,287	6,768,312

The designated funds are funds set aside by the Board of Trustees for investment in hospice services, IT and other required equipment and upgrades.

Notes to the Accounts

14 ANALYSIS OF NET ASSETS BETWEEN FUNDS (continued)

b) Charity

	Hospice new build	Other	2023 Total	Hospice new build	Other	2022	Total
	£	£	£	£	£		£
Restricted Funds							
Tangible fixed assets	1,643,222	27,736	1,670,958	1,729,784	31,146		1,760,930
Investments	-	-	-	-	-		-
Current assets	-	15,683	15,683	-	14,518		14,518
Current liabilities	-	-	-	-	-		-
Long term liabilities	-	-	-	-	-		-
Total net assets	1,643,222	43,419	1,686,641	1,729,784	45,664		1,775,448
Designated Funds							
Tangible fixed assets	-	135,000	135,000	-	50,000		50,000
Investments	-	-	-	-	-		-
Current assets	-	205,000	205,000	-	266,007		266,007
Current liabilities	-	-	-	-	-		-
Long term liabilities	-	-	-	-	-		-
Total net assets	-	340,000	340,000	-	316,007		316,007
General Funds							
Tangible fixed assets	2,858,240	(53,991)	2,804,249	2,858,241	31,590		2,889,831
Investments	-	462,885	462,885	-	471,284		471,284
Current assets	-	1,460,862	1,460,862	-	1,552,981		1,552,981
Current liabilities	-	(195,886)	(195,886)	-	(237,239)		(237,239)
Long term liabilities	-	-	-	-	-		-
Total net assets	2,858,240	1,673,870	4,532,110	2,858,241	1,818,616		4,676,857
Total Funds							
Tangible fixed assets	4,501,462	108,745	4,610,207	4,588,025	112,736		4,700,761
Investments	-	462,885	462,885	-	471,284		471,284
Current assets	-	1,681,545	1,681,545	-	1,833,506		1,833,506
Current liabilities	-	(195,886)	(195,886)	-	(237,239)		(237,239)
Long term liabilities	-	-	-	-	-		-
Total net assets	4,501,462	2,057,289	6,558,751	4,588,025	2,180,287		6,768,312

15 FUNDS

	Hospice new build	Other	2023 Total	Hospice new build	Other	2022	Total
	£	£	£	£	£		£
Restricted Funds							
Total funds brought forward	1,729,784	45,664	1,775,448	1,816,347	57,147		1,873,494
Income and gains	-	58,858	58,858	-	68,510		68,510
Expenditure and losses	(86,563)	(60,069)	(146,632)	(86,563)	(79,993)		(166,556)
Transfers	-	(1,033)	(1,033)	-	-		-
Total funds carried forward	1,643,221	43,420	1,686,641	1,729,784	45,664		1,775,448
Designated Funds							
Total funds brought forward	-	316,007	316,007	-	380,000		380,000
Income and gains	-	-	-	-	-		-
Expenditure and losses	-	(134,602)	(134,602)	-	-		-
Transfers	-	158,595	158,595	-	(63,993)		(63,993)
Total funds carried forward	-	340,000	340,000	-	316,007		316,007
General Funds							
Total funds brought forward	-	4,676,857	4,676,857	-	4,431,800		4,431,800
Income and gains	-	1,586,875	1,586,875	-	1,632,439		1,632,439
Expenditure and losses	-	(1,574,060)	(1,574,060)	-	(1,451,375)		(1,451,375)
Transfers	-	(157,562)	(157,562)	-	63,993		63,993
Total funds carried forward	-	4,532,110	4,532,110	-	4,676,857		4,676,857
Total Funds							
Total funds brought forward	1,729,784	5,038,528	6,768,312	1,816,347	4,868,947		6,685,294
Income and gains	-	1,645,733	1,645,733	-	1,700,949		1,700,949
Expenditure and losses	(86,563)	(1,768,731)	(1,855,294)	(86,563)	(1,531,368)		(1,617,931)
Transfers	-	-	-	-	-		-
Total funds carried forward	1,643,221	4,915,530	6,558,751	1,729,784	5,038,528		6,768,312

At the end of the year no capital commitments remained (see note 19).

Notes to the Accounts

16 RELATED PARTY TRANSACTIONS

-

Payments of nil were made to the South Bucks Hospice Development Company Limited during the year (2022: nil).

Other related party payments during the year: nil (2022: £nil).

Total donations from trustees were £1,882 (2022: £2,948).

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

17 ANALYSIS OF CASH AND CASH EQUIVALENTS

	2023 Group £	2023 Charity £	2022 Group £	2022 Charity £
Cash in hand	1,246,904	1,246,904	1,407,586	1,407,586
Notice deposits (less than 3 months)	290,284	290,284	290,128	290,128
Total cash and cash equivalents	1,537,188	1,537,188	1,697,714	1,697,714

18 OPERATING LEASES

As at 31st March 2023, the Group and Charity had the following commitments under non-cancellable operating leases:

	2023 Group £	2023 Charity £	2022 Group £	2022 Charity £
Within one year	80,832	80,832	49,384	49,384
Between one and five years	316,291	316,291	196,884	196,884
After five years	136,113	136,113	42,155	42,155
	533,236	533,236	288,423	288,423

Operating lease costs of £80,433.57 were expensed during the year (2022: £89,661).

19 CAPITAL COMMITMENTS

The Group had no capital commitments as at 31st March 2023 (2022: £nil).

20 TAXATION

The Charity is exempt from taxation in respect of income and capital gains as the income and gains are applied exclusively for charitable purposes. Its subsidiary has not incurred a corporation tax charge as no profit has been made.

Find out more

If you would like to find out more about our work and how you can support us, contact us at

South Bucks Hospice
Butterfly House
Kingswood Park
High Wycombe
Bucks
HP13 6GR

Tel: 01494 552750

Email: info@sbhospice.org.uk

Web: www.sbh.org.uk

Make a donation

To donate visit us at www.sbh.org.uk or call
01494 552750

Support us

To find out ways you can get involved with fundraising and volunteering call us on
01494 552750

 **South Bucks Hospice**

 **@SBucksHospice**

SOUTH BUCKS HOSPICE

England & Wales - Charity number 1128881

Accounts



Annual Report and Accounts

2021-2022

Registered Charity Number: 1128881
Company Number: 06775584



Contents

Report of the Board of Trustees

References and administrative details	3
Chairman's statement	4
About us	5
Progress towards our 2021 - 22 strategic aims	6
Our focus for 2022 - 23	7
Our fundraising	8
Our finances	9
Principal risks and uncertainties	11
Structure, governance and management	12
Independent auditor's report	14
Financial statements	17
Notes to the accounts	20
Find out more	28

References & Administrative Details

REGISTERED OFFICE ADDRESS

Butterfly House
Kingswood Park
High Wycombe
Buckinghamshire
HP13 6GR

CHARITY REGISTRATION NUMBER

1128881

COMPANY REGISTRATION NUMBER

06775584

PATRONS

S Baker MP
Baroness Finlay of Llandaff
M Harker OBE
R Jefcoate CBE DL

BOARD OF TRUSTEES

D R Ellis OBE (Chairman)
D Balls
J L Kerridge
C A Langley
J B Pickersgill (Vice Chairman)
Dr S Procter
S V Rabheru (Appointed 5 August 2022)
P J Watkins

EXTERNAL AUDITORS

Haysmacintyre LLP
10 Queen Street Place
London
EC4R 1AG

PRINCIPAL BANKER

Lloyds
27-31 White Hart Street
High Wycombe
Buckinghamshire
HP11 2HL

PRINCIPAL SOLICITORS

Blaser Mills LLP
40 Oxford Road
High Wycombe
Buckinghamshire
HP11 2EE

Chairman's statement



David Ellis OBE, Chairman

On behalf of everyone at South Bucks Hospice, I am pleased to present this annual review, which gives us an opportunity to reflect on our activities over the year and to communicate our plans for the future.

2021/22 proved to be yet another challenging period with the Covid-19 pandemic continuing to challenge us on many fronts. I am very proud of how we have not only continued to deliver high quality care and support during these times but have also expanded our services and launched a new Bereavement Listening Service supporting those who have lost a loved one to a life-limiting illness or Covid-19.

In April the Government allowed non-essential shops to reopen, although some legal restrictions around social contact remained in force for part of the year. The lifting of restrictions meant that we were able to undertake a cautious approach to further opening up our hospice building with mask wearing and regular Covid testing at the hospice remaining compulsory throughout the year in order to protect our staff, volunteers and patients. We know however that social interaction is a very important part of improving wellbeing and so we slowly restarted our face-to-face group support, offering a range of new groups, albeit with Covid-19 measures in place.

All of our services help us to achieve our overall purpose of enhancing quality of life to those living with a life-limiting or life-threatening illness. And thanks to the incredible generosity shown by our community we gave hope, offered comfort and

alleviated pain for over 500 patients and family members.

Income generation was also challenging because of Covid-19 as opportunities to hold events and fundraise in our community were limited. We did however hold Light Up a Life in November to remember those who have lost a loved one. Our shops continued to trade strongly and thanks to the kindness and generosity of our amazing community we achieved a realised surplus of £42,862.

The Covid-19 pandemic brought to the fore how technology can be used to support healthcare delivery. It helped our healthcare professionals stay connected and to provide continuance of care with individuals who would have had little or no access to some of our services unless they were physically able to attend the hospice. It has also helped those individuals to connect with others in group settings, helping to combat feelings of isolation. We need to ensure that we remain agile to the changing landscape through collaboration with others, our use of technology and service developments.

We also need to ensure that we build our income generation so that we remain financially stable longer term.

We know that access to good and early palliative care can improve outcomes for life expectancy as well as improve the quality of life. Our focus for 2022/23 is therefore to ensure that we continue to provide high quality care to our patients, families and carers and continue to promote the benefits that our day hospice can bring.

Finally, I would like to thank everyone who supports the hospice – our volunteers, fundraisers and employees – as we look forward to the year ahead. Our patients, volunteers, staff and supporters are at the heart of everything we do.

David Ellis OBE
Chairman

About us

OUR HOSPICE & SERVICES

The diagnosis of a life-threatening or life-limiting illness can be devastating and no-one facing this has to do it alone. We are there to support people during these difficult times through our wide range of care and support.

At South Bucks Hospice we help people to live well and improve their quality of life, despite being diagnosed with a life-threatening illness. Our team of professionals specialise in supporting people from the early stages of their journey through ill-health, to enhance their quality of life:

- Giving them time to talk and be heard
- Helping them and their family come to terms with their diagnosis
- Preparing for, coping with and recovering from treatment
- Assisting around a third of our patients through recovery
- Being there for our patients' families through bereavement and as they adjust to their loss.

Importantly our support can start at any stage of illness including as soon as an illness has been diagnosed and whilst it may still be curative.

Our focus is:

- To provide relief from pain and other troubling symptoms
- To support emotional and spiritual needs
- To provide practical support

OUR LOCATION

We are based in High Wycombe in Buckinghamshire and we support patients, their families and carers living in or with a GP in South Buckinghamshire.

OUR SERVICES ARE FREE

All our services are provided free of charge thanks to the generous support of people in our community who generate almost all the income we need to provide our services. We do however need to secure more sustainable funding longer term to enable us to grow our services and support more people in need in the community.

OUR HOLISTIC APPROACH

Nursing Care

Physical Therapies

Complementary Therapies

Spiritual Care

Counselling

Practical Support

Bereavement Support

OUR VALUES

Compassionate

We treat everyone with compassion in a caring, safe and supportive environment.

Aspirational

We aspire to be the best in everything we do

Respectful

We value each person as an individual, treating everyone with dignity and respect

Enabling

We enable and empower people

Our patients are at the heart of everything we do.

Progress Towards Our 2021-22 Strategic Aims

1: SERVICE DEVELOPMENT

Our people are our most important resource and we invested in additional staff during the year to ensure that we can help more people who need our care and can continue to grow and innovate. This included recruiting a Lead Palliative Care Nurse and Facilities Manager.

We were pleased to be able to resume our face-to-face groups during the year. We also widened our range of specialist groups and courses, focusing on education, wellbeing and peer support. New groups included prostate cancer support, bereavement courses, advance care planning as well as socially orientated groups.

We also grew our Individual and Family Support Services to further support the mental health and wellbeing of our patients, families and carers, through recruiting additional counsellors, launching a new Bereavement Listening Service and relaunching our Spiritual Care service.

2. ENGAGEMENT

Recognition of the wide range of free services we offer needs to improve both in terms of public awareness and with other healthcare professionals and organisation. A new role of Clinical Engagement Lead was created to build and maintain positive links within the healthcare and wider community and to increase awareness of South Bucks Hospice and its services, and referrals. We also opened up our hospice to a number of Clinical Nurse Specialists in our community who needed a facility to host their specialist groups.

We identified the need to improve the capture of feedback from our patients to support continuous improvement. We therefore increased the number of ways people could leave feedback and improved our feedback reporting.

Our volunteers are an invaluable resource in helping us to deliver our care and are an

important part of our future sustainability. We invested in strengthening our volunteer function through the recruitment of a dedicated Volunteer Coordinator. Our volunteer newsletter was also relaunched to improve our engagement and information sharing with our amazing volunteers.

3. TECHNOLOGY

The need to work remotely during Covid-19 provided us with an opportunity to rethink the way that we were utilising technology and to modernise. We therefore undertook a review of this during the year, looking at ways to improve our effectiveness and support our future development. We moved all clinical care records onto one system and restructured the way data was being held to improve our patient record keeping, clinical reporting and data capture. We also commenced a project to move our systems and files to the cloud thus removing our dependency on inhouse systems, reducing risk and enabling more mobile working.

4. INCOME

We know that we need to increase our income longer term and we invested in our fundraising strategy, looking at areas for development and recruiting into a new community facing role.

5. STRATEGY AND GOVERNANCE

A 3-year strategy was developed focusing on building the foundations of how we will emerge, grow and become sustainable post Covid-19.

We benchmarked against the Care Quality Commission (CQC) standards and implemented measures to support the acquisition of a 'Good' CQC rating across all areas.

We reviewed our governance and made significant improvements across the hospice, including improvements in staff training, reporting, policy and procedure reviews and improving our internal audit programme.

Our Focus for 2022-23

1. SERVICE DEVELOPMENT

We know that what we do makes a difference and looking forward we want to make a bigger difference for more people. As such, we will continue to promote the benefits day hospice can bring both in supporting people in the early stages of diagnosis but also as they head towards end of life. As a result, we aim to increase referrals into our services by 20% and to increase the number of people we support over the course of the year from 500 to over 600.

We aim to widen the range of care, support and activities we offer, to provide greater education around managing conditions and improve physical and emotional wellbeing. We also aim to increase resources in our clinical team to support growth and future development.

2. ENGAGEMENT

We will continue to increase awareness of our services both in the community and with other healthcare organisations promoting the benefits early intervention can bring to people.

We also recognise the need for greater input from our patients and their families and carers to help us shape and improve our services. We will therefore set up a Hospice User Group to improve patient experiences and help to ensure that services reflect the needs and views of the people who use them. We will also continue to improve the capture of feedback on our care so that we can learn and grow from these.

3. DATA AND TECHNOLOGY

We will continue to evolve technologically to support our care provision. We will automate more processes, allowing staff to spend more time on patient care. We will review our electronic patient record management system to ensure that it is delivering what we need and is supporting our staff, patients and volunteers in

the delivery of care.

We will improve our use of data to support greater understanding of our operations and to aid efficiencies.

We will ensure that we have the right framework in place to support our volunteers and will develop a new volunteer database to support greater volunteer engagement and compliance.

We will enable greater remote working through our technology and reduce the need to travel.

4. FINANCING OUR FUTURE

The growth of the hospice's income is a pivotal factor to the long-term success of the Charity. Not only is it required to support the growth of our care provision but also to ensure the hospice is sustainable financially longer term. We will start to build income generation, utilising external expertise in this area, focusing on creating a new strategy for income generation including building stronger relationships with our supporters and reviewing our retail operation to maximise future returns. We will also start to build on our brand through better communicating who we are and the difference we make, aiming to dispel the widespread belief that only people who are dying can benefit from hospice care.

5. STRATEGY AND GOVERNANCE

We are very proud of the high standard of care we provide to patients, families and carers. We remain committed to maintaining and improving our high-quality care and ensuring that we remain very safe, responsive, caring and efficient.

We will continue to benchmark ourselves against the Care Quality Commission standards to maintain a 'Good' rating and to ensure that we continually improve.

Our Fundraising

Without fundraising we would not be able to provide our services to those who need our help and support. Every pound donated brings us one step closer to caring for our next patient.

All our services are provided free of charge and 96% of our income comes from the kindness of those in our community. It is important to us that those who give to our Charity enjoy the experience and that we are clear about the ways in which we raise our funds

REGULATION

As part of our commitment to best fundraising practice, South Bucks Hospice voluntarily subscribes to the Fundraising Regulator.

We are also a member of the Institute of Fundraising.

We are committed to adhering to best practice, applicable laws and codes, such as the Fundraising Regulator's Code of Fundraising Practice.

COMMUNICATION

We ask our supporters if they would like to be kept up to date about our work and fundraising and retail activities.

We do not use fundraising agencies.

GENERAL DATA PROTECTION REGULATION

The privacy and security of personal information is extremely important to us and as such we are committed to adherence to UK Data Protection Regulations.

COMPLAINTS

We strive for the highest standards however it is possible that there are occasions when we do not get things quite right.

We take any complaints raised seriously and investigate them promptly. All complaints are dealt with sympathetically and thoroughly.

We report our complaints to the Fundraising Regulator. We received no fundraising complaints during the year.

WAYS TO SUPPORT US

There are a range of ways to support our work. These include:

- Regular giving
- Legacy giving
- Fundraising events
- Grant funding
- Shopping in and donating to our charity shops and reuse centres
- Volunteering
- Business partnerships

OUR FUNDRAISING COMMITMENT

We promise:

- To keep our supporters' details safe. We will not sell or pass their details to anyone who is not working directly on our behalf.
- We promise to communicate with our supporters in a way that suits their needs.

Our Finances

FINANCIAL SUMMARY

At the start of the year we anticipated making a significant loss for 2021/22, largely due to planned investment in a number of new posts. Difficulties in the recruitment market meant however that some roles took longer to fill than was anticipated, with some roles still remaining unfilled by the end of the financial year. The knock-on effect of this was that expenditure was considerably less than expected. At the end of the financial year we therefore made a surplus of £42,862 before unrealised gains on listed investments of £40,156. The overall surplus including unrealised gains on investment was £83,018 for the year. A summary of the income and expenditure is as follows:

Net income	2022 £'000	2021 £'000	Change %
Total income	1,660.8	1,639.7	1.3%
Total expenditure	(1,617.9)	(1,323.3)	22.3%
Total	42.9	316.4	(86.4%)
Unrealised gains/(losses) on investment	40.2	96.9	(58.5%)
Total	83.1	413.3	(79.9%)

INCOME

The Charity's income, excluding unrealised gains and losses on investments, increased from £1.639m to £1.661m. This increase in income was largely due to retail which had been closed for periods in 2020/21.

Our fundraising income fell as legacy income was at a lower level in 2021/22 due to receipt of a large legacy in 2020/21. Income from donations however increase by 31.3% in the year.

Our other income fell in the year as the 2020/21 income included claims made under the Government's furlough scheme and also other Covid-19 grants.

Income	2022 £'000	2021 £'000	Change %
Statutory income	66.4	67.8	(2.1%)
Fundraising	413.5	589.8	(29.9%)
Retail	1,121.0	378.4	196.2%
Investments	0.4	1.3	(69.2%)
Other	59.6	602.4	(90.1%)
Total	1,660.9	1,639.7	1.3%
Gains/losses on investments	40.2	96.9	(58.5%)
Total	1,701.1	1,736.6	(2.0%)

EXPENDITURE

The Charity's expenditure increased from £1.323m to £1.618m.

Expenditure	2022 £'000	2021 £'000	Change %
Retail	823.0	564.5	45.8%
Other cost of raising funds	110.7	117.1	(5.5%)
Patient Care	684.2	641.6	6.6%
Total	1,617.9	1,323.2	22.3%

The main increase in our costs was in our retail operation, as costs had been curtailed in 2020/21 due to Covid-19. We also started to build on our clinical operations resulting in an increase in expenditure in this area.

In order to best illustrate where our income comes from and how this is applied to our charitable work we have used the net income approach to show this:

Net income by source	2022 £'000	2021 £'000	Change %
Fundraising	302.8	472.6	(35.9%)
Retail	298.0	(186.1)	260.1%
Investments	40.5	98.2	(58.8%)
Other*	126.0	670.2	(81.2%)
Expenditure on objectives	(684.2)	(641.6)	6.6%
Total	83.1	413.3	(79.9%)

*Includes clinical commissioning and Covid-19 grants

Our Finances

RESERVES

South Bucks Hospice's reserves policy is in place to safeguard against unforeseen fluctuations in income. This allows us to ensure that we can continue to provide our services during these times.

We started the financial year in a strong positional and were planning to make a financial loss during the year. The planned loss anticipated investment in our services, largely investment in new staff, however recruitment during the year proved challenging across all sectors and South Bucks Hospice was no different. Delays in appointing to the new posts means that the anticipated loss and subsequent fall in our reserves were not at the level anticipated at the start of the year.

Our policy on reserves is to hold free reserves of at least 40% of annual operational expenditure. Our reserves level is currently higher than this however it reflects the increasing risk around income and the current difficult economic climate with inflation rising and, in particular, significant increases in energy prices. Our financial projections indicate that our reserves will decrease significantly within the next two financial years, and we will need to carefully manage our resources to ensure that we remain compliant with our reserves policy longer-term so that we are able to continue to offer care in our community both now and in the future.

Our level of free reserves at the end of the year was £1,787,026. This higher level of end-year reserves over our reserves policy means that we can continue with our plan to invest in the growth and development of our charity in the short-term during the current difficult economic climate.

At the end of the year, the trustees were pleased to be in the position to be able to designate funds of £316,007 for investment in the development of hospice services.

The trustees are however mindful that the hospice's income needs to increase significantly if it is to fulfil

its longer term aims to provide greater palliative care support in the community

At 31 March 2022, South Bucks Hospice held total funds of £6,768,312 (2021: £6,685,294) of which £1,775,448 (2021: £1,873,494) was restricted. Of the total funds, £4,700,761 (2021: £4,841,401) was held as fixed assets.

INVESTMENTS

South Bucks Hospice's objective is to produce the best financial return on cash reserves within an acceptable level of risk.

Capital preservation is therefore of high importance.

As such, an amount at least equal to the Reserves Policy is held in cash or easily liquidated deposits to ensure capital protection and interest income.

Most of the hospice's funds were held in cash during the year.

During 2021/22 we saw our investments increase and are pleased to report an unrealised surplus of £40,156. These long-term investment funds are designed to provide a high and growing income, whilst at the same time protecting capital from the erosive effects of inflation.

FIXED ASSETS AND CAPITAL EXPENDITURE

The majority of our fixed assets comprise the land, building, furniture and equipment at our hospice.

Other assets include our shops and van.

We had no capital commitments at the end of the year.

Principal Risks & Uncertainties

The Board of Trustees are responsible for identifying and managing the major risks facing South Bucks Hospice and are satisfied that the steps being taken to mitigate risk meets the needs of the Charity. To this end, South Bucks Hospice maintains a risk register which is regularly reviewed by the trustees. There are also a number of systems of control in place to monitor risk:

- The Charity has operational subcommittees in place to which responsibilities in key areas of risk are delegated
- There is an annual planning and budgeting process in place which is subject to ongoing review during the year by the Board of Trustees

The most significant risks and uncertainties identified and the steps being taken to mitigate these risks are:

PRINCIPAL RISKS AND UNCERTAINTIES	MITIGATION
Income Insufficient growth in stable and sustainable income to support the ongoing operational costs of the hospice and its other business needs	• We have diversified income streams • Financial performance, including cash flow forecasts, are produced and reviewed on a regular basis • A reserves policy is in place and the reserves position is regularly monitored by the Finance and General-Purpose Committee at each meeting and by the Board of Trustees
Clinical Services The risk that the quality of our clinical service is compromised	• We have a Clinical Committee in place to oversee the governance of our clinical service • We provide high-quality training to our clinical staff • We are regulated by the Care Quality Commission (CQC) and monitor and regularly review our clinical operation against the CQC framework. • Policies and procedures are in place and regularly reviewed • Patient feedback and incident reporting is in place
People The risk that we are unable to recruit and retain the right people to support our future strategy which may lead to an inability to deliver services and strategy	• Although recruitment remains challenging, our reserves enable us to continue be in a position to invest in our development and growth • We have made improvements to our statutory and mandatory training for staff and widened the availability of training opportunities within the charity. We remain committed to provide greater training opportunities and continuing professional development

Structure, Governance & Management

STRUCTURE

The Charity was originally constituted as a Charitable Trust and governed by a Trust Deed, dated 20th October 1986. On 17th December 2008, the Trust's charter and all its assets were transferred and became a new Company, limited by guarantee, maintaining its charitable status and service aims. The Charitable Company is a company limited by guarantee and is registered with the Charities Commission as a Charity. The liability of its members in the event that the charitable company is wound up is limited to £1 per member.

TRUSTEES

The Charitable Company is managed by the Board of Trustees, who are unpaid directors for the purpose of company law. Appointment to the Board of Trustees is by resolution of the Board members. The trustees have no financial interest in the Charitable Company.

Trustees are recruited to ensure that the Board maintains a suitable mix of skills, knowledge and experience for the Hospice, including clinical expertise.

The power to appoint new trustees is vested in the existing trustees, in accordance with the Charitable Company's Articles and Memorandum of Association.

When new trustees are appointed they are inducted through a process of consultation with existing trustees. New trustees are given relevant training in the responsibilities and duties of trustees of the Company as set out in Charity Commission guidelines and the Company's Articles and Memorandum of Association. Further guidance is also provided to new trustees through Hospice UK, of which South Bucks Hospice is a member.

The Board meets at least four times per year to

review and direct South Bucks Hospice's strategy and performance. It will determine overall policy and trustees are required to formally declare any conflicts of interest at each meeting.

MANAGEMENT

The Board delegate the day-to-day responsibility for the operation of the Charitable Company and its main services to the Chief Executive, assisted by staff and volunteers. Responsibilities were also delegated to its committees during the year which reported back to the Board on a regular basis.

The pay of the Senior Management is set by the Board of Trustees and is based on remuneration levels for similar roles in other charities.

COMMITTEES

The two trustee led committees operated during the year, the Finance and General-Purpose Committee and the Clinical Committee

These committees met at least four times during the year and all had trustees serving on them.

A staff led Health and Safety Committee also met several times during the year.

RELATED ORGANISATIONS

The Charity has one wholly-owned subsidiary, South Bucks Hospice Development Company Ltd, which was formed on 6th August 2013 to construct a new hospice on behalf of the Charity.

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees (who are also the directors of the Charity for the purposes of company law) are responsible for preparing the trustees' Annual Report and Accounts in accordance with applicable law and regulations.

Structure, Governance & Management

Company law requires the trustees to prepare accounts for each financial year. Under that law the trustees have elected to prepare the accounts in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law).

Under company law the trustees must not approve the accounts unless satisfied that they give a true and fair view of the state of affairs of the Charity and of the group and the incoming resources and application of resources, including the net income or expenditure of the group for the year.

In preparing those accounts, the trustees are required to:

- Select suitable accounting policies and then apply them consistently
- Observe the methods and principles in the Charities SORP
- Make judgments 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 accounts
- Prepare the accounts on a going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Charity's transactions and disclose with reasonable accuracy at any time the financial position of the Charity and the group and enable them to ensure that the accounts comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the Charity and the group and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the trustees are aware:

- There is no relevant audit information of which the Charity's auditor is unaware; and
- The trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information.

PUBLIC BENEFIT

We have referred to the guidance in the Charity Commission's general guidance on Public Benefit when reviewing our aims and objectives and in planning our future activities. In particular, the trustees have considered how planned activities will contribute to the aims and objectives they have set.

The trustees confirm that they have complied with the duty in section 4 of the Charities Act 2011 to have due regard to the Public Benefit guidance published by the Charities Commission in determining the activities undertaken by the Charity.

The trustees have taken the exemptions available to small companies and have not prepared a Strategic Report.

CHARITY GOVERNANCE CODE

The Board of Trustees is committed to ensuring that high standards of governance are in place. As part of that commitment, the Board of Trustees will work to the Charity Governance Code.

APPROVAL

This report was approved by the trustees and signed on their behalf on 1 December 2022.

David Ellis

D R Ellis OBE
Chairman

Independent Auditor's Report to the Member of South Bucks Hospice

Opinion

We have audited the financial statements of South Bucks Hospice for the year ended 31 March 2022 which comprise the Consolidated Statement of Financial Activities, the Consolidated and Charity Balance sheet, the Consolidated Cash flow Statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the groups and charitable company's affairs as at 31 March 2022 and of the groups and 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 and charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

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

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

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

Other information

The trustees are responsible for the other information. The other information comprises the information included in the Trustees' Annual Report. 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.

Independent Auditor's Report to the Member of South Bucks Hospice

Opinions on other matters prescribed by the Companies Act 2006

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

- the information given in the Trustees' Annual Report (which includes the directors' report 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 directors' report included within the Trustees' Annual Report have been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the group and 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 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept by the group and charitable company; or
- the group and 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 pages 12 and 13, 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 charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

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

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 health and social care and

Independent Auditor's Report to the Member of South Bucks Hospice

charity and company law applicable in England and Wales, 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 as the Companies Act 2006 and the Charities Act 2011.

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 revenue recognition, in particular in relation to income from donations, legacies and income from charitable activities, and management override of controls. Audit procedures performed by the engagement team included:

- 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, in particular journal entries posted with unusual account combinations, postings by unusual users or with unusual descriptions;
- Reviewing the cut-off of income recognised to consider whether income had been recognised in the correct accounting period; and
- Challenging assumptions and judgements made by management in their critical accounting estimates.

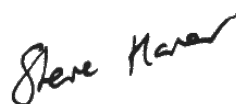
Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed 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 group and 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.



*Steve Harper (Senior Statutory Auditor)
for and on behalf of Haysmacintyre LLP, Statutory Auditor*

Date: 13 December 2022

10 Queen Street Place, London, EC4R 1AG

Consolidated Statement of Financial Activities for the Year Ended 31 March 2022

(incorporating the income and expenditure account)

	Notes	Unrestricted £	Restricted £	2022 Total £	Unrestricted £	Restricted £	2021 Total £
Income from:							
Donations and legacies							
Donations	2	339,480	59,487	398,967	296,045	7,725	303,770
Legacies		11,878	-	11,878	285,674	-	285,674
Clinical commissioning	3	66,403	-	66,403	67,778	-	67,778
Total income from donations and legacies		417,761	59,487	477,248	649,497	7,725	657,222
Other trading activities							
Retail		1,120,990	-	1,120,990	378,370	-	378,370
Fundraising events		2,628	-	2,628	325	-	325
Total income from other trading activities		1,123,618	-	1,123,618	378,695	-	378,695
Investment income	4	365	-	365	1,349	-	1,349
Other income	5	50,538	9,024	59,562	307,489	294,920	602,409
Total income		1,592,282	68,511	1,660,793	1,337,030	302,645	1,639,675
Expenditure on:							
Raising funds							
Retail		822,836	150	822,986	564,387	100	564,487
Other		24,140	86,563	110,703	30,565	86,563	117,128
Total expenditure on raising funds	7	846,976	86,713	933,689	594,952	86,663	681,615
Charitable activities							
Patient Care		604,397	79,845	684,242	316,818	324,815	641,633
Total expenditure on charitable activities	7	604,397	79,845	684,242	316,818	324,815	641,633
Total expenditure	7	1,451,373	166,558	1,617,931	911,770	411,478	1,323,248
Net income/ (expenditure) for the year before gains and losses on investments		140,909	(98,047)	42,862	425,260	(108,833)	316,427
Net Gains/(losses) on investments		40,156	-	40,156	96,886	-	96,886
Net income/ (expenditure) for the year		181,065	(98,047)	83,018	522,146	(108,833)	413,313
Transfers between funds		-	-	-	-	-	-
Net movement in funds		181,065	(98,047)	83,018	522,146	(108,833)	413,313
Total funds brought forward		4,811,800	1,873,494	6,685,294	4,289,654	1,982,327	6,271,981
Total funds carried forward		4,992,865	1,775,447	6,768,312	4,811,800	1,873,494	6,685,294

All amounts relate to continuing operations. All gains and losses recognised in the year are included in the Consolidated Statement of Financial Activities (SOFA). The Consolidated Statement of Financial Activities is for the Group.

Consolidated & Charity Balance Sheets at 31 March 2022

	Notes	2022 Group £	2022 Charity £	2021 Group £	2021 Charity £
Fixed assets					
Tangible assets	9	4,700,761	4,700,761	4,841,401	4,841,401
Investments	10	471,283	471,284	431,127	431,128
		5,172,044	5,172,045	5,272,528	5,272,529
Current assets					
Stock		5,705	5,705	4,216	4,216
Debtors	12	130,088	130,087	367,758	367,757
Short term deposits		290,128	290,128	289,843	289,843
Cash at bank and in hand		1,407,586	1,407,586	851,471	851,471
		1,833,507	1,833,506	1,513,288	1,513,287
Liabilities					
Creditors: amounts falling due within one year	13	237,239	237,239	100,522	100,522
Net current assets		1,596,268	1,596,267	1,412,766	1,412,765
Total assets less current liabilities		6,768,312	6,768,312	6,685,294	6,685,294
Long Term Liabilities					
Creditors: amounts falling due after one year		-	-	-	-
Total assets less total liabilities	14	6,768,312	6,768,312	6,685,294	6,685,294
Funds:					
Restricted funds		1,775,447	1,775,447	1,873,494	1,873,494
Unrestricted funds held as fixed assets		2,889,831	2,889,831	2,920,877	2,920,877
Funds designated for investment in hospice services		316,007	316,007	380,000	380,000
Free reserves		1,787,027	1,787,027	1,510,923	1,510,923
Unrestricted funds		4,992,865	4,992,865	4,811,800	4,811,800
Total funds	15	6,768,312	6,768,312	6,685,294	6,685,294

The surplus of the Charity only prior to consolidation was £83,018 (2021: Surplus of £413,313).

The financial statements on pages 17 to 27 were approved and authorised for issue by the Trustees on 1 December 2022 and signed on their behalf by

David Ellis

David Ellis OBE, Chairman

Consolidated & Charity Cash Flow Statements for the Year Ended 31 March 2022

Consolidated and charity cash flow statements for the year ended 31 March 2022

Reconciliation of net income to net cash flow from operating activities	Notes	2022 Group £	2022 Charity £	2021 Group £	2021 Charity £
Net Income/(expenditure) before investment gains		42,862	42,862	316,427	316,427
Adjustments for :					
Depreciation charges		131,346	131,346	150,797	150,797
Investment income		(365)	(365)	(1,349)	(1,349)
Loss/(profit) on the sale of fixed assets		9,294	9,294	39	39
Purchase of investment		-	-	-	-
(Increase)/decrease in stocks		(1,489)	(1,489)	1,624	1,624
(Increase)/decrease in debtors		237,670	237,670	(235,598)	(235,598)
Increase/(decrease) in creditors		136,717	136,717	(53,369)	(51,604)
Net cash provided by/(used in) operating activities		556,035	556,035	178,571	180,336
Consolidated statement of cash flow		2022 Group £	2022 Charity £	2021 Group £	2021 Charity £
Net cash provided by/(used in) operating activities		556,035	556,035	178,571	180,336
Cash flows from investing activities					
Investment income		365	365	1,349	1,349
Proceeds from the sale of other fixed assets		-	-	-	-
Purchase of property and equipment		-	-	(4,463)	(4,463)
Purchase of investments		-	-	-	-
Net cash provided by/(used in) investing activities		365	365	(3,114)	(3,114)
Cash flows from financing activities					
Long Term Loan		-	-	-	-
Net cash provided by/(used in) investing activities		-	-	-	-
Change in cash and cash equivalents in the reporting period		556,400	556,400	175,457	177,222
Movement in cash and cash equivalents		2021 Group £	2021 Charity £	2021 Group £	2021 Charity £
Cash and cash equivalents at the beginning of the reporting period		1,141,314	1,141,314	965,857	964,092
Change in cash and cash equivalents in the reporting period		556,400	556,400	175,457	177,222
Cash and cash equivalents at the end of the reporting period	17	1,697,714	1,697,714	1,141,314	1,141,314

Notes to the Accounts

1. ACCOUNTING POLICIES

ENTITY INFORMATION

South Bucks Hospice is a company limited by guarantee (company number 06775584) registered in England and Wales. It is also a charity registered with the Charity Commission (charity number 1128881). Its registered address is shown on page 3.

BASIS OF PREPARATION OF ACCOUNTS

The financial statements have been prepared on the going concern basis and under the historic cost convention except for investments which are included at market value.

They comply with the Statement of Recommended Practice: Accounting and Reporting by Charities (Second Edition, effective 1 January 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102), the Companies Act 2006, the Charities Act 2011 and UK Generally Accepted Practice.

The Statement of Financial Activities (SOFA) and Balance Sheet consolidate the financial statements of the Charity and of its subsidiary undertaking on a line by line basis.

No separate company Statement of Financial Activity (SOFA) has been prepared for the Charity as permitted by section 408 of the Companies Act 2006.

The hospice meets the definition of a public benefit entity under FRS 102.

The accounts are presented in pounds sterling, rounded to the nearest pound.

GOING CONCERN

The trustees consider there are no material uncertainties about the Charity's ability to continue as a going concern. This assessment takes into account the principal risks and uncertainties. The review of our financial position, reserves levels and future plans gives trustees confidence the Charity remains a going concern for the foreseeable future.

CRITICAL ACCOUNTING JUDGEMENTS AND ESTIMATES

In preparing these financial statements, management has made judgements, estimates and assumptions that affect the application of the charities accounting policies and the reported assets, liabilities, income and expenditure and the disclosures made in the financial statements. Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. Specific judgements taken are included elsewhere within this note, including those over the depreciation rates utilized and the recognition of income.

INCOME

All income is recognised when the Charity is legally entitled to the income and the amount can be quantified with reasonable accuracy.

For legacies, entitlement is recognised when receipt is probable and there is sufficient information to value them.

Goods donated for resale are included as income when they are sold. Gifts in kind and donated services are accounted for at a reasonable estimate of their value to the Charity.

No amounts are included in the Financial Statements for services donated by volunteers.

Grant income is treated on an accruals basis being brought into income in the period to which it relates.

EXPENDITURE

Expenditure is accounted for on an accruals basis.

Governance costs are those costs which provide strategic direction and include the costs of the preparation and examination of the statutory accounts.

Support costs include central functions and are allocated to activity costs based on a combination of headcount, staff time and transaction volumes.

Notes to the Accounts

TANGIBLE FIXED ASSETS AND DEPRECIATION

Items of a fixed asset nature are only capitalised when the unit cost of the item exceeds £1,000 and they can be used for more than one year.

Tangible fixed assets for use by the Charity are stated at cost less depreciation.

Depreciation is provided at rates calculated to write off the cost of the fixed assets over their normal expected useful lives:

Freehold land:	<i>Not depreciated</i>
Freehold buildings:	<i>2% straight line</i>
Landscaping:	<i>4% straight line</i>
Patient lift:	<i>6.67% straight line</i>
Fencing:	<i>10% straight line</i>
Leasehold premises and property improvements:	<i>20% straight line or over the term of the lease if shorter</i>
Fixtures, fittings and equipment (exc. computers):	<i>20% straight line</i>
Computer Equipment:	<i>25% straight line</i>
Motor Vehicles:	<i>25% straight line</i>

INVESTMENTS

Listed investments are stated at market value. Realised and unrealised gains and losses on investments are dealt with in the Statement of Financial Activities.

Unlisted investments are stated at cost as they cannot be reliably valued as there is no open market valuation available.

FINANCIAL INSTRUMENTS

The Charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments, including trade and other debtors and creditors are initially recognised at transaction value and subsequently measured at their settlement value.

STOCK

Stock is stated at the lower of cost and net realisable value. Items donated for resale are included in the financial statements when they are sold. The trustees consider that the time and cost involved in valuing the donated goods at the time of donation and including them as stock at the year end outweigh the benefit to the user of the accounts.

No value is placed on medical supplies.

GIFTS IN KIND

The Charity receives donated services in the form of voluntary help. In line with section 6 of the Charities SORP (FRS 102) this is not reflected in the Statement of Financial Activities as the financial value of the contribution of volunteers is not quantifiable.

TAXATION

The Charity is exempt from income and corporation tax on income and gains to the extent that these are applied to its charitable objectives.

South Bucks Hospice Development Company Ltd was formed to build a new hospice for the Charity. It has no taxable profits as it invoices the Charity for work undertaken at cost.

PENSIONS

South Bucks Hospice employees may become members of a defined contribution pension scheme operated by an independent company to which the Charity also contributes. The amounts charged to the Statement of Financial Activities are charged as they fall due.

FUND ACCOUNTING

Funds held by the Charity are:

- Unrestricted funds, which the trustees can use at their discretion for the furtherance of the Charity's objectives
- Designated funds, which the trustees set aside out of unrestricted general funds for a specific purpose or project
- Restricted funds, which are subject to special conditions imposed by the donor or were raised for a particular restricted purpose.

Notes to the Accounts

2 DONATIONS

The income received from donations includes gifts in kind valued at nil (2021: £2,630.95).

3 CHARITABLE ACTIVITIES AND CLINICAL COMMISSIONING

The income we receive from clinical commissioning has been classified under donations as it is given as grant rather than as a contract for services.

4 INVESTMENT INCOME

	2022 £	2021 £
Bank deposit interest	365	1,349
	365	1,349

All investment income in both the current and previous year relate to unrestricted funds.

5 Other Income

	2022 £	2021 £
Government Grants	54,753	601,522
Other Income	4,809	887
	59,562	602,409

6 GOVERNANCE COSTS

	2022 £	2021 £
External auditors' remuneration	14,531	11,672
Other	3,833	3,161
Total	18,364	14,833

7 EXPENDITURE

	Raising Funds £	Charitable Activities £	2022 Total £	Raising Funds £	Charitable Activities £	2021 Total £
Staff costs	442,460	338,296	780,756	378,298	327,778	706,076
Other direct costs	406,943	283,585	690,528	203,562	248,299	451,861
Support Costs	84,286	62,361	146,647	99,755	65,556	165,311
Total	933,689	684,242	1,617,931	681,615	641,633	1,323,248

Analysis of Support Costs

	Raising Funds £	Charitable Activities £	2022 Total £	Raising Funds £	Charitable Activities £	2021 Total £
Human resources and general management	37,368	23,371	60,739	34,419	21,517	55,936
IT Support	9,618	20,311	29,929	9,731	17,515	27,246
Finance	25,079	12,536	37,615	45,569	21,727	67,296
Governance	12,221	6,143	18,364	10,036	4,797	14,833
Total	84,286	62,361	146,647	99,755	65,556	165,311

Support costs have been allocated on the basis of the accounting policy set out in note 1.

Notes to the Accounts

8 STAFF COSTS AND TRUSTEE EXPENSES

Total staff costs	2022 £	2021 £
Wages and salaries	737,374	674,523
Social security costs	58,397	46,736
Pension costs for defined contribution schemes	30,493	18,831
Total	826,264	740,090

Redundancy and termination costs included in expenditure during the year were nil (2021 : £17,902).

Employees receiving total employee benefits (excluding employer pension contributions) over £60,000 in the year: one (2021: one).

The total amount of employee benefits received by the key management personnel (the trustees and senior management of the charity) for their services during the year was £138,156 (2021: £156,059).

None of the trustees received any remuneration or any other benefits during the year (2021: £nil) neither were they reimbursed expenses during the year (2021: £nil).

Staff and volunteer numbers

The average number of staff employed by South Bucks Hospice during the year was:

	2022		2021	
	Average head count	Full time equivalent	Average head count	Full time equivalent
Charitable activities	12.8	5.8	16.3	7.2
Fundraising	1.0	1.0	2.1	1.7
Charity shops	16.8	15.2	14.4	13.2
Management and administration	6.0	4.7	5.3	4.1
Total	36.6	26.7	38.1	26.2

The average number of volunteers supporting South Bucks Hospice during the year was:

	2022 No.	2021 No.
Charitable activities	29	54
Retail	49	86
Fundraising and other	0	30
Total	78	170

9 TANGIBLE FIXED ASSETS

	Freehold property £	Freehold land £	Leasehold property £	Fixtures, fittings & equipment £	Motor vehicles £	2022 Total £
Cost:						
At 1st April 2021	4,328,129	685,495	66,617	454,469	15,125	5,549,835
Additions	-	-	-	-	-	-
Disposals	-	-	-	(4,647)	-	(4,647)
At 31st March 2022	4,328,129	685,495	66,617	449,822	15,125	5,545,188
Accumulated depreciation:						
At 1st April 2021	339,037	-	66,448	287,824	15,125	708,434
Disposals	-	-	-	4,647	-	4,647
Charge for the period	86,562	-	169	44,615	-	131,346
At 31st March 2022	425,599	-	66,617	337,086	15,125	844,427
Net book value						
At 31st March 2022	3,902,530	685,495	0	112,736	-	4,700,761
At 31st March 2021	3,989,092	685,495	169	166,645	-	4,841,401

The tangible fixed assets are for the Charity only as there were no other tangible fixed assets within the Group.

Notes to the Accounts

10 INVESTMENTS

	2022 Group £	2022 Charity £
At 1st April 2021	431,127	431,128
Additions	-	-
Disposals	-	-
Unrealised gains/(losses) on revaluation	40,156	40,156
At 31st March 2022	471,283	471,284

Analysis of investments

	2022 Group £	2022 Charity £	2021 Group £	2021 Charity £
Listed Investments at market value	454,604	454,604	414,448	414,448
Unquoted investment at cost	16,679	16,680	16,679	16,680
Total	471,283	471,284	431,127	431,128

Unquoted investment relates to the shareholding in Hospice Lottery Partnership Ltd, owned equally by five local charities involved in the provision of hospice or similar services. Unquoted investments also includes South Bucks Hospice's investment in South Bucks Hospice Development Company of £1.

11 SUBSIDIARY

South Bucks Hospice Development Company Limited is a wholly owned subsidiary of South Bucks Hospice established as a construction company for the

	Percentage of capital held %	No. of £1 ordinary shares held £
South Bucks Hospice Development Company Ltd Registered Company Number : 8638747	100%	1

The summarised financial information of the South Bucks Hospice Development Company was:

	2022 £	2021 £
Total income	-	1,000
Total expenditure	-	1,000
Profit on ordinary activities	-	-
Assets	1	1
Liabilities	-	-
Net Assets	1	1

12 DEBTORS

	2022 Group £	2022 Charity £	2021 Group £	2021 Charity £
Taxation recoverable	18,835	18,835	11,524	11,524
Other debtors	42,683	42,682	73,962	73,961
Legacies recognised	-	-	225,571	225,571
Prepayments	68,570	68,570	56,701	56,701
Total	130,088	130,087	367,758	367,757

Notes to the Accounts

13 CREDITORS

Amounts falling due within one year

	2022 Group £	2022 Charity £	2021 Group £	2021 Charity £
Trade creditors	102,332	102,332	51,935	51,935
Taxation and social security	21,840	21,840	12,677	12,677
Other creditors	168	168	-	-
Accruals	112,899	112,899	35,910	35,910
Total	237,239	237,239	100,522	100,522

14 ANALYSIS OF NET ASSETS BETWEEN FUNDS

a) Group

	Hospice new build £	Other £	2022 Total £	Hospice new build £	Other £	2021 Total £
Restricted Funds						
Tangible fixed assets	1,729,784	31,146	1,760,930	1,816,347	54,177	1,870,524
Investments	-	-	-	-	-	-
Current assets	-	14,517	14,517	-	2,970	2,970
Current liabilities	-	-	-	-	-	-
Long term liabilities	-	-	-	-	-	-
Total net assets	1,729,784	45,663	1,775,447	1,816,347	57,147	1,873,494
Designated Funds						
Tangible fixed assets	-	50,000	50,000	-	50,000	50,000
Investments	-	-	-	-	-	-
Current assets	-	266,007	266,007	-	330,000	330,000
Current liabilities	-	-	-	-	-	-
Long term liabilities	-	-	-	-	-	-
Total net assets	-	316,007	316,007	-	380,000	380,000
General Funds						
Tangible fixed assets	2,858,241	31,590	2,889,831	-	2,920,877	2,920,877
Investments	-	471,283	471,283	-	431,127	431,127
Current assets	-	1,552,983	1,552,983	-	1,180,318	1,180,318
Current liabilities	-	(237,239)	(237,239)	-	(100,522)	(100,522)
Long term liabilities	-	-	-	-	-	-
Total net assets	2,858,241	1,818,617	4,676,858	-	4,431,800	4,431,800
Total Funds						
Tangible fixed assets	4,588,025	112,736	4,700,761	1,816,347	3,025,054	4,841,401
Investments	-	471,283	471,283	-	431,127	431,127
Current assets	-	1,833,507	1,833,507	-	1,513,288	1,513,288
Current liabilities	-	(237,239)	(237,239)	-	(100,522)	(100,522)
Long term liabilities	-	-	-	-	-	-
Total net assets	4,588,025	2,180,287	6,768,312	1,816,347	4,868,947	6,685,294

The designated funds are funds set aside by the Board of Trustees for investment in hospice services, IT and other required equipment and upgrades.

Notes to the Accounts

14 ANALYSIS OF NET ASSETS BETWEEN FUNDS (continued)

b) Charity

	Hospice new build	Other	2022 Total	Hospice new build	Other	2021 Total
	£	£	£	£	£	£
Restricted Funds						
Tangible fixed assets	1,729,784	31,146	1,760,930	1,816,347	54,177	1,870,524
Investments	-	-	-	-	-	-
Current assets	-	14,517	14,517	-	2,970	2,970
Current liabilities	-	-	-	-	-	-
Long term liabilities	-	-	-	-	-	-
Total net assets	1,729,784	45,663	1,775,447	1,816,347	57,147	1,873,494
Designated Funds						
Tangible fixed assets	-	50,000	50,000	-	50,000	50,000
Investments	-	-	-	-	-	-
Current assets	-	266,007	266,007	-	330,000	330,000
Current liabilities	-	-	-	-	-	-
Long term liabilities	-	-	-	-	-	-
Total net assets	-	316,007	316,007	-	380,000	380,000
General Funds						
Tangible fixed assets	2,858,241	31,590	2,889,831	-	2,920,877	2,920,877
Investments	-	471,284	471,284	-	431,128	431,128
Current assets	-	1,552,982	1,552,982	-	1,180,317	1,180,317
Current liabilities	-	(237,239)	(237,239)	-	(100,522)	(100,522)
Long term liabilities	-	-	-	-	-	-
Total net assets	2,858,241	1,818,617	4,676,858	-	4,431,800	4,431,800
Total Funds						
Tangible fixed assets	4,588,025	112,736	4,700,761	1,816,347	3,025,054	4,841,401
Investments	-	471,284	471,284	-	431,128	431,128
Current assets	-	1,833,506	1,833,506	-	1,513,287	1,513,287
Current liabilities	-	(237,239)	(237,239)	-	(100,522)	(100,522)
Long term liabilities	-	-	-	-	-	-
Total net assets	4,588,025	2,180,287	6,768,312	1,816,347	4,868,947	6,685,294

15 FUNDS

	Hospice new build	Other	2022 Total	Hospice new build	Other	2021 Total
	£	£	£	£	£	£
Restricted Funds						
Total funds brought forward	1,816,347	57,147	1,873,494	1,902,910	79,417	1,982,327
Income and gains	-	68,510	68,510	-	302,645	302,645
Expenditure and losses	(86,563)	(79,993)	(166,556)	(86,563)	(324,915)	(411,478)
Transfers	-	-	-	-	-	-
Total funds carried forward	1,729,784	45,664	1,775,448	1,816,347	57,147	1,873,494
Designated Funds						
Total funds brought forward	-	380,000	380,000	-	-	-
Income and gains	-	-	-	-	380,000	380,000
Expenditure and losses	-	-	-	-	-	-
Transfers	-	(63,993)	(63,993)	-	-	-
Total funds carried forward	-	316,007	316,007	-	380,000	380,000
General Funds						
Total funds brought forward	-	4,431,800	4,431,800	-	4,289,654	4,289,654
Income and gains	-	1,632,439	1,632,439	-	830,600	830,600
Expenditure and losses	-	(1,451,375)	(1,451,375)	-	(688,454)	(688,454)
Transfers	-	63,993	63,993	-	-	-
Total funds carried forward	-	4,676,857	4,676,857	-	4,431,800	4,431,800
Total Funds						
Total funds brought forward	1,816,347	4,868,947	6,685,294	1,902,910	4,369,071	6,271,981
Income and gains	-	1,700,949	1,700,949	-	1,513,245	1,513,245
Expenditure and losses	(86,563)	(1,531,368)	(1,617,931)	(86,563)	(1,013,369)	(1,099,932)
Transfers	-	-	-	-	-	-
Total funds carried forward	1,729,784	5,038,528	6,768,312	1,816,347	4,868,947	6,685,294

At the end of the year no capital commitments remained (see note 19).

Notes to the Accounts

16 RELATED PARTY TRANSACTIONS

Payments of nil were made to the South Bucks Hospice Development Company Limited during the year (2021: £1,000).

Other related party payments during the year: nil (2021: £nil).

Total donations from trustees were £2,948 (2021: £2,565).

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

17 ANALYSIS OF CASH AND CASH EQUIVALENTS

	2022 Group £	2022 Charity £	2021 Group £	2021 Charity £
Cash in hand	1,407,586	1,407,586	851,471	851,471
Notice deposits (less than 3 months)	290,128	290,128	289,843	289,843
Total cash and cash equivalents	1,697,714	1,697,714	1,141,314	1,141,314

18 OPERATING LEASES

As at 31st March 2022, the Group and Charity had the following commitments under non-cancellable operating leases:

	2022 Group £	2022 Charity £	2021 Group £	2021 Charity £
Within one year	49,384	49,384	54,367	54,367
Between one and five years	196,884	196,884	193,108	193,108
After five years	42,155	42,155	89,857	89,857
	288,423	288,423	337,332	337,332

Operating lease costs of £89,661 were expensed during the year (2021: £75,363).

19 CAPITAL COMMITMENTS

The Group had no capital commitments as at 31st March 2022 (2021: £nil).

20 TAXATION

The Charity is exempt from taxation in respect of income and capital gains as the income and gains are applied exclusively for charitable purposes. Its subsidiary has not incurred a corporation tax charge as no profit has been made.

Find out more

If you would like to find out more about our work and how you can support us, contact us at

Butterfly House
Kingswood Park
High Wycombe
Bucks
HP13 6GR

Tel: 01494 552750

Email: info@sbhospice.org.uk

Web: www.sbh.org.uk

Make a donation

To donate visit us at **www.sbh.org.uk** or call
01494 552750

Support us

To find out ways you can get involved with fundraising and volunteering call us on
01494 552750

 **South Bucks Hospice**

 **@SBucksHospice**

South Bucks Hospice is a Company Limited by Guarantee | Registered in England and Wales
No. 6775584 | Registered Charity No. 1128881 | Registered office is Butterfly House, Kingswood
Park, High Wycombe, Buckinghamshire, HP13 6GR



SOUTH BUCKS HOSPICE

England & Wales - Charity number 1128881

Accounts



Annual Report and Accounts

2020-2021

Registered Charity Number: 1128881

Company Number: 06775584



Contents

Report of the Board of Trustees

References and administrative details	3
Chairman's statement	4
About us	5
Progress towards our 2020 - 21 strategic aims	6
Our focus for 2021 - 22	7
Our fundraising	8
Our finances	9
Principal risks and uncertainties	11
Structure, governance and management	12
Independent auditor's report	14
Financial statements	17
Notes to the accounts	20
Find out more	28

References & Administrative Details

REGISTERED OFFICE ADDRESS

Butterfly House
Kingswood Park
High Wycombe
Buckinghamshire
HP13 6GR

CHARITY REGISTRATION NUMBER

1128881

COMPANY REGISTRATION NUMBER

06775584

PATRONS

S Baker MP
Baroness Finlay of Llandaff
M Harker OBE
R Jefcoate CBE DL

BOARD OF TRUSTEES

D R Ellis OBE (Chairman)
D Balls
A H Chandler (Resigned 28 July 2021)
T P F Davey (Resigned 7 December 2020)
J L Kerridge
C A Langley
J B Pickersgill (Vice Chairman)
Dr S Procter (Appointed 28 July 2021)
S V Rabheru (Resigned 17 September 2021)
Dr J A Walter (Resigned 24 February 2021)
P J Watkins

EXTERNAL AUDITORS

Haysmacintyre LLP
10 Queen Street Place
London
EC4R 1AG

PRINCIPAL BANKER

Lloyds
27-31 White Hart Street
High Wycombe
Buckinghamshire
HP11 2HL

PRINCIPAL SOLICITORS

Reynolds Parry Jones (Blaser Mills LLP)
10 Easton Street
High Wycombe
Buckinghamshire
HP11 1NP

"Prior to visiting I was struggling with the discomfort caused by lymphoedema. Since I have been advised and taught how to manage this. I was listened to, empathy"
Lymphoedema patient

Chairman's statement



David Ellis OBE, Chairman

On behalf of the trustees, I am pleased to present this annual review, which gives us an opportunity to reflect on our activities over the year and to communicate our plans for the future.

2020/21 proved to be a challenging year for our patients, volunteers and staff, with the Covid-19 pandemic continuing to confront us with an extraordinary number of challenges.

I am so proud of the way everyone has navigated the challenges Covid-19 has brought and, in particular, the ways in which new ways of working and receiving care have been embraced.

Our clinical staff adapted their services to allow remote support. Alongside face-to-face appointments, we were able to offer telephone and video consultations as well as virtual support groups. The virtual support groups in particular offered a fantastic opportunity to connect with people during a time when many felt socially isolated.

During the year we also looked to the future and began work on our new strategy post Covid-19. As part of this we reviewed our service provision and applied for registration with the Care Quality Commission. Our registration was successful and will enable us to both grow and diversify our services in the future.

We also had to negotiate a number of openings and closures of our retail operation during the year, in line with government guidelines. We were also

more limited in our ability to raise income from other sources due to the restrictions in place.

These income challenges brought with them uncertainty around our ability to generate the income we needed to deliver our care.

We were fortunate to be able to apply for a number of grants throughout the year and we managed our resources with great care. This meant we were able to continue to provide our essential services throughout the pandemic and remain financially sustainable. We are enormously grateful to Hospice UK and the Government for the support they have given during this time.

As a day hospice we are committed to raising awareness in our community of palliative care and the benefits this can bring early in diagnosis. Palliative care helps to keep people well and those who receive it early are more able to cope with their illness. It also helps reduce unnecessary hospital admissions and the use of other health services.

It remains vitally important we continue to build firm foundations for a sustainable future. We continue therefore to look to the future and embrace change and are ready for the challenges ahead.

Finally, I would like to thank everyone who supports the hospice – our volunteers, fundraisers and employees – as we look forward to the year ahead. Our patients, volunteers, staff and supporters are at the heart of everything we do

David Ellis OBE
Chairman

About us

OUR HOSPICE & SERVICES

We are a local day hospice providing care and support to patients aged 18 and over in South Buckinghamshire through the provision of specialist palliative care on an outpatient basis.

We also support the families and carers of our patients and provide support to those requiring lymphoedema treatment and those bereaved as a result of cancer or a life-limiting illness.

We help people in our community earlier rather than later in their diagnosis, helping to keep them well and to cope with any health and care needs at home, wherever possible.

Our aim is to help enhance the quality of life of those who use our services through the provision of specialist care that reflects the personal wishes of those we support.

Our focus is:

- To provide relief from pain and other troubling symptoms
- To support emotional and spiritual needs
- To provide practical support

OUR LOCATION

We are based in High Wycombe in Buckinghamshire and we support patients, their families and carers living in or with a GP in South Buckinghamshire.

OUR FUNDING

Most of our income comes from our fundraising activities. Our hospice requires greater funding to fulfil its potential and currently our service expansion is constrained by our ability to generate

additional income. All our services are free of charge.

OUR HOLISTIC APPROACH

Nursing Care

Physical Therapies

Complementary Therapies

Spiritual Care

Counselling

Practical Support

Bereavement Support

OUR VALUES

Compassionate

We treat everyone with compassion in a caring, safe and supportive environment.

Aspirational

We aspire to be the best in everything we do

Respectful

We value each person as an individual, treating everyone with dignity and respect

Enabling

We enable and empower people

"I feel stronger now, mentally and physically"

South Bucks Hospice patient

Our patients are at the heart of everything we do.

Progress Towards Our 2020-21 Strategic Aims

1: STRATEGIC REVIEW AND SERVICE DEVELOPMENT

The Covid-19 pandemic meant that we had to adapt our services and ways of working to ensure that we could deliver these as safely as possible. We continued to provide face-to-face outpatient appointments at the hospice, where appropriate and safe to do so, but also developed virtual services.

We created a number of virtual groups, such as Positivity Art, Mindfulness and Self-care to support the wellbeing of our patients and carers. We developed and ran a new twelve-week online bereavement course, "Recovery from Loss of a Soul Mate". One-to-one remote consultations also took place throughout the pandemic.

We also started work on our strategic review, looking both in the shorter-term post Covid-19 and the longer-term aspirations for the hospice's growth and development. As part of this review, we revisited the registration requirements with the Care Quality Commission and successfully registered with them in November 2020.

We made changes to our organisational structure and identified a number of new positions. Recruitment during the year was however more difficult than anticipated due to Covid-19 and therefore much of the recruitment was delayed.

2. TECHNOLOGY, DATA AND REPORTING

We commenced a review of some of our systems during the year to improve our processes and to further our development.

The need to integrate our lymphoedema system into our main clinical system was identified and a new lymphoedema module in our main system was built to support this.

Work on restructuring our clinical data also commenced to enable us to improve our reporting both internally and externally.

Our fundraising database was upgraded in September.

3. INCOME TO FUND OUR EXPANSION

2020/21 proved to be a very difficult year in terms of developing our income generation. Due to Government lockdowns our shops were closed for long periods and our ability to undertake fundraising in the community was very limited.

We were pleased however to receive support from the Covid-19 Emergency Fund during the year via Hospice UK.

In January 2021 we recruited a new fundraiser to improve our trusts and foundations engagement and corporate giving programme.

We continue to rely heavily on the generosity of the community for funding in an increasingly challenging fundraising environment and receive only a small amount of funding from Clinical Commissioning.

4. PEOPLE

A new external Human Resources provider was appointed with a new HR system to further support our HR function. The new system allows us to make greater use of technology to streamline our ways of working, including improved reporting and compliance.

Many of our HR policies and procedures were reviewed during the year to ensure we are aligned with best practice.

A new in-house staff newsletter was also launched in 2021.

Recruitment of a Volunteer Co-ordinator was delayed until the next financial year and therefore did not take place as planned.

Our Focus for 2021-22

1. SERVICE DEVELOPMENT

We will develop our care provision through a number of new initiatives:

- New support groups and bereavement courses will be available for patients and carers
- We will strengthen wellbeing through building on the spiritual support we offer
- A new Bereavement Listening Service is planned for early 2022 and volunteers to support this service will be sought and trained.

We will also recruit additional staff, including a new Lead Palliative Care Nurse to help develop our nursing service and a Facilities Manager.

2. ENGAGEMENT

A Clinical Engagement Lead position will be created to improve our links with the healthcare community, promoting the benefits of early referral and raising awareness of the services we provide.

We will improve our collaboration with others to further support the provision of care both to our patients and in the wider community.

We will make improvements to the frequency and ways that we gather feedback from our service users. This will enable us to be more proactive in developing and adapting services within the hospice, maintaining our patient focus.

"I feel I will be able to manage my diagnosis much better"

South Bucks Hospice patient

3. TECHNOLOGY

We will continue our review of technology to ensure that we keep pace with changing needs.

In 2021/22 we plan to migrate more systems to the cloud to improve resilience and collaboration. We also plan to put in place a new risk management system to help improve and develop our governance and risk management reporting.

We will complete the final phase of our plan to move all of our services onto one clinical platform.

We will continue to make improvements to our clinical system to increase efficiency and reporting to further support our decision making.

4. INCOME

Income generation remains a priority for the hospice to enable us to develop and grow and therefore further initiatives will be undertaken to enable us to support this.

5. STRATEGY AND GOVERNANCE

We will consult on and finalise a new 3-year strategy for the hospice.

We will continue to make improvements to the governance of our hospice.

We aim to complete the full review of our policies and procedures during the year and to ensure regular reviews are automated through our new risk management software.

Our clinical governance framework will be reviewed and strengthened. This review will include benchmarking work and audit.

Our Fundraising

Without fundraising we would not be able to provide our services to those who need our help and support. Every pound donated brings us one step closer to caring for our next patient.

It is important to us that those who give to our Charity enjoy the experience and that we are clear about the ways in which we raise our funds.

REGULATION

As part of our commitment to best fundraising practice, South Bucks Hospice voluntarily subscribes to the Fundraising Regulator.

We are also a member of the Institute of Fundraising.

We are committed to adhering to best practice, applicable laws and codes, such as the Fundraising Regulator's Code of Fundraising Practice.

COMMUNICATION

We ask our supporters if they would like to be kept up to date about our work and fundraising and retail activities.

We do not use fundraising agencies.

GENERAL DATA PROTECTION REGULATION

The privacy and security of personal information is extremely important to us and as such we are committed to adherence to the General Data Protection Regulation which came into effect in May 2018.

COMPLAINTS

We strive for the highest standards however it is possible that there are occasions when we do not get things quite right.

We take any complaints raised seriously and investigate them promptly. All complaints are dealt with sympathetically and thoroughly.

We report our complaints to the Fundraising Regulator. We received no fundraising complaints during the year.

WAYS TO SUPPORT US

There are a range of ways to support our work. These include:

- Regular giving
- Business partnerships
- Legacy giving
- Fundraising events
- Grant funding
- Shopping in and donating to our charity shops and reuse centres
- Volunteering

OUR FUNDRAISING COMMITMENT

We promise:

- To keep our supporters' details safe. We will not sell or pass their details to anyone who is not working directly on our behalf.
- We promise to communicate with our supporters in a way that suits their needs.

"I felt unable to cope with life and I needed help to process all the different emotions I was feeling"

South Bucks Hospice patient

Our Finances

FINANCIAL SUMMARY

We entered the financial year with a great deal of financial uncertainty due to the pandemic, forecasting a considerable loss for the year.

Due to the financial support we received from the Government, careful management of our costs and the income we received from our supporters, this foreseen loss was not realised.

	£'000
Deficit Before Covid Support	(188.2)
Impact of Covid Support	601.5
Surplus After Covid Support	413.3

At the end of the financial year we made a surplus of £316,427 before unrealised gains on listed investments of £94,886 for the financial year 2020/21. The overall surplus was therefore £413,313 for the year. A summary of the income and expenditure is as follows:

Net income	2021 £'000	2020 £'000
Total income	1,639.7	1,589.8
Total expenditure	1,323.3	1,625.0
Net income	316.4	(35.2)
Unrealised gains/(losses) on investment	96.9	(64.5)
Net income	413.3	(99.7)

INCOME

The Charity's income excluding unrealised gains and losses on investments increased from £1.589m to £1.639m. This increase in income was largely due to Government support that was not forecast at the start of the year and a generous legacy. Our other income includes income from claims made under the furlough scheme for those operations that could not operate and also Covid-19 grant income during the period.

Our retail operation was closed for large parts of the year due to Covid-19 and therefore the income generated fell considerably.

Income	2021 £'000	2020 £'000
Statutory income	67.8	79.8
Fundraising	589.8	492.7
Retail	378.4	1,007.7
Investments	1.3	2.2
Other	602.4	7.4
Total	1,639.7	1,589.8
Gains/losses on investments	96.9	(64.5)
Total	1,736.6	1,525.3

In order to best illustrate where our income comes from and how this is applied to our charitable work we have used the net income approach to show this:

Net income by source	2021 £'000	2020 £'000
Fundraising	472.6	358.4
Retail	(186.1)	248.8
Investments	98.2	(62.3)
Other*	670.2	87.2
Less expenditure on objectives	641.6	731.8
Total	413.3	(99.7)

*Includes clinical commissioning and Covid-19 grants

EXPENDITURE

The Charity's expenditure reduced from £1.625m to £1.323m.

Expenditure	2021 £'000	2020 £'000
Retail	564.5	758.9
Other cost of raising funds	117.2	134.3
Patient Care	641.6	731.8
Total	1,323.3	1,625.0

Our costs fell due to our operations being curtailed and a restructure of our operation mid-year alongside this to reduce our costs and preserve our financial sustainability.

Our Finances

RESERVES

South Bucks Hospice's reserves policy is in place to safeguard against unforeseen fluctuations in income. This allows us to ensure that we can continue to provide our services during these times.

We were fortunate at the start of the pandemic to enter the financial year in a stronger position than originally intended due to expenditure in 2019/20 being significantly less than was planned.

We anticipated that in 2020/21 we would have to draw on our reserves as we forecasted a large fall in our income due to the closure of our retail outlets and limitations on our ability to fundraise due to the Covid-19 pandemic.

Our policy on reserves is to hold free reserves of at least 40% of annual operational expenditure. Measures were therefore taken during the year to mitigate the level of reduction in our reserves.

Many of the measures undertaken by the hospice were based on factors known at the time, during a period of considerable financial uncertainty with a view to protection of our long-term financial viability.

We were fortunate to be able to claim support through the Government's furlough scheme and to receive a number of grants during the period, most significant of which was the Covid-19 grant received via Hospice UK. We also received a very welcome and unanticipated legacy during the period. This meant that we ended the financial year in a much better financial position than was foreseen at the start of the year.

Our level of free reserves at the end of the year was £1,510,923 representing 78.3% of the Charity's forecast annual operational expenditure. This higher level of end-year reserves means that we can continue with our plan to invest in the growth and development of our charity.

At the end of the year, the trustees were pleased to be in the position to be able to designate funds of £380,000 for investment in the development of hospice services.

The trustees are however mindful that the hospice's income needs to increase significantly if it is to fulfil its longer term aims to provide greater palliative care support in the community

At 31 March 2021, South Bucks Hospice held total funds of £6,685,294 (2020: £6,271,981) of which £1,873,494 (2020: £1,982,327) was restricted. Of the total funds, £4,841,401 (2020: £4,987,774) was held as fixed assets.

INVESTMENTS

South Bucks Hospice's objective is to produce the best financial return on cash reserves within an acceptable level of risk.

Capital preservation is therefore of high importance.

As such, an amount at least equal to the Reserves Policy is held in cash or easily liquidated deposits to ensure capital protection and interest income.

Most of the hospice's funds were held in cash during the year.

At the end of the last financial year there was a significant unrealised loss on long-term investments due to Covid-19. During 2020/21 we saw our investments bounce back and are pleased to report a surplus of £96,886. These long-term investment funds are designed to provide a high and growing income, whilst at the same time protecting capital from the erosive effects of inflation.

FIXED ASSETS AND CAPITAL EXPENDITURE

The majority of our fixed assets comprise the land, building, furniture and equipment at our hospice.

Other assets include our shops and van.

We had no capital commitments at the end of the year.

Principal Risks & Uncertainties

The Board of Trustees are responsible for identifying and managing the major risks facing South Bucks Hospice and are satisfied that the steps being taken to mitigate risk meets the needs of the Charity. To this end, South Bucks Hospice maintains a risk register which is regularly reviewed by the trustees. There are also a number of systems of control in place to monitor risk:

- The Charity has operational subcommittees in place to which responsibilities in key areas of risk are delegated
- There is an annual planning and budgeting process in place which is subject to ongoing review during the year by the Board of Trustees

The most significant risks and uncertainties identified and the steps being taken to mitigate these risks are:

PRINCIPAL RISKS AND UNCERTAINTIES	MITIGATION
Income Insufficient growth in stable and sustainable income to support the ongoing operational costs of the hospice and its other business needs	• We have diversified income streams • Financial performance, including cash flow forecasts, are produced and reviewed on a regular basis • A reserves policy is in place and the reserves position is regularly monitored by the Finance Committee at each meeting and by the Board of Trustees
Covid-19 Pandemic The risk of business disruption and capability to function in terms of both income generation and service provision	• We have measures in place at our premises to protect our staff, volunteers and service users • Covid-19 training is in place • We have business continuity plans which include remote working for employees and non-face to face care and support for our service users • We have adequate cash to ensure our hospice's resilience
Clinical Services The risk that the quality of our clinical service is compromised	• We have a Clinical Committee in place to oversee the governance of our clinical service • We provide high-quality training to our clinical staff • Policies and procedures are in place and regularly reviewed • Patient feedback and incident reporting is in place
People The risk that we are unable to recruit and retain the right people to support our future strategy which may lead to an inability to deliver services and strategy	• Although recruitment during the Covid-19 pandemic remains challenging, our reserves enable us to continue be in a position to invest in our development and growth • We have made improvements to our statutory and mandatory training for staff and widened the availability of training opportunities within the charity. We remain committed to provide greater training opportunities and continuing professional development

Structure, Governance & Management

STRUCTURE

The Charity was originally constituted as a Charitable Trust and governed by a Trust Deed, dated 20th October 1986. On 17th December 2008, the Trust's charter and all its assets were transferred and became a new Company, limited by guarantee, maintaining its charitable status and service aims. The Charitable Company is a company limited by guarantee and is registered with the Charities Commission as a Charity. The liability of its members in the event that the charitable company is wound up is limited to £1 per member.

TRUSTEES

The Charitable Company is managed by the Board of Trustees, who are unpaid directors for the purpose of company law. Appointment to the Board of Trustees is by resolution of the Board members. The trustees have no financial interest in the Charitable Company.

Trustees are recruited to ensure that the Board maintains a suitable mix of skills, knowledge and experience for the Hospice, including clinical expertise.

The power to appoint new trustees is vested in the existing trustees, in accordance with the Charitable Company's Articles and Memorandum of Association.

When new trustees are appointed they are inducted through a process of consultation with existing trustees. New trustees are given relevant training in the responsibilities and duties of trustees of the Company as set out in Charity Commission guidelines and the Company's Articles and Memorandum of Association. Further guidance is also provided to new trustees through Hospice UK, of which South Bucks Hospice is a member.

The Board meets at least four times per year to

review and direct South Bucks Hospice's strategy and performance. It will determine overall policy and trustees are required to formally declare any conflicts of interest at each meeting.

MANAGEMENT

The Board delegate the day-to-day responsibility for the operation of the Charitable Company and its main services to the Chief Executive, assisted by staff and volunteers. Responsibilities were also delegated to its committees during the year which reported back to the Board on a regular basis.

The pay of the Senior Management is set by the Board of Trustees and is based on remuneration levels for similar roles in other charities.

COMMITTEES

The two trustee led committees operated during the year:

- The Finance Committee
- The Clinical Committee

These committees met at least four times during the year and all had trustees serving on them.

A staff led Health and Safety Committee was also formed during the year.

RELATED ORGANISATIONS

The Charity has one wholly-owned subsidiary, South Bucks Hospice Development Company Ltd, which was formed on 6th August 2013 to construct a new hospice on behalf of the Charity.

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees (who are also the directors of the Charity for the purposes of company law) are responsible for preparing the trustees' Annual Report and Accounts in accordance with applicable law and regulations.

Structure, Governance & Management

Company law requires the trustees to prepare accounts for each financial year. Under that law the trustees have elected to prepare the accounts in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law).

Under company law the trustees must not approve the accounts unless satisfied that they give a true and fair view of the state of affairs of the Charity and of the group and the incoming resources and application of resources, including the net income or expenditure of the group for the year.

In preparing those accounts, the trustees are required to:

- Select suitable accounting policies and then apply them consistently
- Observe the methods and principles in the Charities SORP
- Make judgments 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 accounts
- Prepare the accounts on a going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Charity's transactions and disclose with reasonable accuracy at any time the financial position of the Charity and the group and enable them to ensure that the accounts comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the Charity and the group and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the trustees are aware:

- There is no relevant audit information of which the Charity's auditor is unaware; and
- The trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information.

PUBLIC BENEFIT

We have referred to the guidance in the Charity Commission's general guidance on Public Benefit when reviewing our aims and objectives and in planning our future activities. In particular, the trustees have considered how planned activities will contribute to the aims and objectives they have set.

The trustees confirm that they have complied with the duty in section 4 of the Charities Act 2011 to have due regard to the Public Benefit guidance published by the Charities Commission in determining the activities undertaken by the Charity.

The trustees have taken the exemptions available to small companies and have not prepared a Strategic Report.

CHARITY GOVERNANCE CODE

The Board of Trustees is committed to ensuring that high standards of governance are in place. As part of that commitment, the Board of Trustees will work to the Charity Governance Code.

APPROVAL

This report was approved by the trustees and signed on their behalf on 27 October 2021.



D R Ellis OBE
Chairman

Independent Auditor's Report to the Member of South Bucks Hospice

Opinion

We have audited the financial statements of South Bucks Hospice for the year ended 31 March 2021 which comprise the Consolidated Statement of Financial Activities, the Consolidated and Charity Balance sheet, the Consolidated Cash flow Statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the groups and charitable company's affairs as at 31 March 2021 and of the groups and 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 and charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is

sufficient and appropriate to provide a basis for our opinion.

Emphasis of matter

We draw attention to note 1 on page 20 of the financial statements which discloses the premise upon which the group has prepared its financial statements by applying the going concern assumption. Our audit opinion is not modified in respect of this matter

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 groups and charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

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

Other information

The trustees are responsible for the other information. The other information comprises the information included in the Trustees' Annual Report. 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

Independent Auditor's Report to the Member of South Bucks Hospice

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' Annual Report have been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the group and 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 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept by the group and charitable company; or

- the group and 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 pages 12 and 13, 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 charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

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

Independent Auditor's Report to the Member of South Bucks Hospice

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 health and social care and charity and company law applicable in England and Wales, 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 as the Companies Act 2006 and the Charities Act 2011.

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 revenue recognition, in particular in relation to income from donations, legacies and income from charitable activities, and management override of controls. Audit procedures performed by the engagement team included:

- 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, in particular journal entries posted with unusual account

combinations, postings by unusual users or with unusual descriptions;

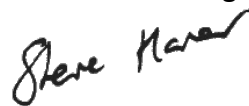
- Reviewing the cut-off of income recognised to consider whether income had been recognised in the correct accounting period; and
- Challenging assumptions and judgements made by management in their critical accounting estimates.

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

- the trustees' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the trustees have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the group's or the parent charitable



*Steve Harper (Senior Statutory Auditor)
for and on behalf of Haysmacintyre LLP, Statutory Auditor*

Date: 17 December 2021

10 Queen Street Place, London, EC4R 1AG

Consolidated Statement of Financial Activities for the Year Ended 31 March 2021

(incorporating the income and expenditure account)

	Notes	Unrestricted £	Restricted £	2021 Total £	Unrestricted £	Restricted £	2020 Total £
Income from:							
Donations and legacies							
Donations	2	296,045	7,725	303,770	435,428	13,947	449,375
Legacies		285,674	-	285,674	41,323	-	41,323
Clinical commissioning	3	67,778	-	67,778	79,785	-	79,785
Total income from donations and legacies		649,497	7,725	657,222	556,536	13,947	570,483
Other trading activities							
Retail		378,370	-	378,370	1,007,706	-	1,007,706
Fundraising events		325	-	325	2,014	-	2,014
Total income from other trading activities		378,695	-	378,695	1,009,720	-	1,009,720
Investment income	4	1,349	-	1,349	2,220	-	2,220
Other income	5	307,489	294,920	602,409	7,429	-	7,429
Total income		1,337,030	302,645	1,639,675	1,575,905	13,947	1,589,852
Expenditure on:							
Raising funds							
Retail		564,387	100	564,487	758,867	-	758,867
Other		30,565	86,563	117,128	47,784	86,563	134,347
Total expenditure on raising funds	7	594,952	86,663	681,615	806,651	86,563	893,214
Charitable activities							
Patient Care		316,818	324,815	641,633	698,800	32,993	731,793
Total expenditure on charitable activities	7	316,818	324,815	641,633	698,800	32,993	731,793
Total expenditure	7	911,770	411,478	1,323,248	1,505,451	119,556	1,625,007
Net income/ (expenditure) for the year before gains and losses on investments							
		425,260	(108,833)	316,427	70,454	(105,609)	(35,155)
Net Gains/(losses) on investments		96,886	-	96,886	(64,527)	-	(64,527)
Net income/ (expenditure) for the year		522,146	(108,833)	413,313	5,927	(105,609)	(99,682)
Transfers between funds		-	-	-	13,600	(13,600)	-
Net movement in funds		522,146	(108,833)	413,313	19,527	(119,209)	(99,682)
Total funds brought forward		4,289,654	1,982,327	6,271,981	4,270,127	2,101,536	6,371,663
Total funds carried forward		4,811,800	1,873,494	6,685,294	4,289,654	1,982,327	6,271,981

All amounts relate to continuing operations. All gains and losses recognised in the year are included in the Consolidated Statement of Financial Activities (SOFA). The Consolidated Statement of Financial Activities is for the Group.

Consolidated & Charity Balance Sheets at 31 March 2021

	Notes	2021 Group £	2021 Charity £	2020 Group £	2020 Charity £
Fixed assets					
Tangible assets	9	4,841,401	4,841,401	4,987,774	4,987,774
Investments	10	431,127	431,128	334,241	334,242
		5,272,528	5,272,529	5,322,015	5,322,016
Current assets					
Stock		4,216	4,216	5,840	5,840
Debtors	12	367,758	367,757	132,160	132,159
Short term deposits		289,843	289,843	288,806	288,806
Cash at bank and in hand		851,471	851,471	677,051	675,286
		1,513,288	1,513,287	1,103,857	1,102,091
Liabilities					
Creditors: amounts falling due within one year	13	100,522	100,522	153,891	152,126
Net current assets		1,412,766	1,412,765	949,966	949,965
Total assets less current liabilities		6,685,294	6,685,294	6,271,981	6,271,981
Long Term Liabilities					
Creditors: amounts falling due after one year		-	-	-	-
Total assets less total liabilities	14	6,685,294	6,685,294	6,271,981	6,271,981
Funds:					
Restricted funds		1,873,494	1,873,494	1,982,327	1,982,327
Unrestricted funds held as fixed assets		2,920,877	2,920,877	3,010,963	3,010,963
Funds designated for investment in hospice services		380,000	380,000	-	-
Free reserves		1,510,923	1,510,923	1,278,691	1,278,691
Unrestricted funds		4,811,800	4,811,800	4,289,654	4,289,654
Total funds	15	6,685,294	6,685,294	6,271,981	6,271,981

The surplus of the Charity only prior to consolidation was £413,313 (2020: Deficit of £99,682).

The financial statements on pages 17 to 27 were approved and authorised for issue by the Trustees on 27 October 2021 and signed on their behalf by

David Ellis

David Ellis OBE, Chairman

Consolidated & Charity Cash Flow Statements for the Year Ended 31 March 2021

Consolidated and charity cash flow statements for the year ended 31 March 2021

Reconciliation of net income to net cash flow from operating activities	Notes	2021 Group £	2021 Charity £	2020 Group £	2020 Charity £
Net Income/(expenditure) before investment gains		316,427	316,427	(35,155)	(35,155)
Adjustments for :					
Depreciation charges		150,797	150,797	152,482	152,482
Investment income		(1,349)	(1,349)	(2,220)	(2,220)
Loss/(profit) on the sale of fixed assets		39	39	721	721
Purchase of investment		-	-	-	-
(Increase)/decrease in stocks		1,624	1,624	(2,442)	(2,442)
(Increase)/decrease in debtors		(235,598)	(235,598)	173,502	171,272
Increase/(decrease) in creditors		(53,369)	(51,604)	(3,817)	(306)
Net cash provided by/(used in) operating activities		178,571	180,336	283,071	284,352
Consolidated statement of cash flow		2021 Group £	2021 Charity £	2020 Group £	2020 Charity £
Net cash provided by/(used in) operating activities		178,571	180,336	283,071	284,352
Cash flows from investing activities					
Investment income		1,349	1,349	2,220	2,220
Proceeds from the sale of other fixed assets		-	-	(721)	(721)
Purchase of property and equipment		(4,463)	(4,463)	(28,051)	(28,051)
Purchase of investments		-	-	-	-
Net cash provided by/(used in) investing activities		(3,114)	(3,114)	(26,552)	(26,552)
Cash flows from financing activities					
Long Term Loan		-	-	(502,956)	(502,956)
Net cash provided by/(used in) investing activities		-	-	(502,956)	(502,956)
Change in cash and cash equivalents in the reporting period		175,457	177,222	(246,437)	(245,156)
Movement in cash and cash equivalents		2021 Group £	2021 Charity £	2020 Group £	2020 Charity £
Cash and cash equivalents at the beginning of the reporting period		965,857	964,092	1,212,294	1,209,248
Change in cash and cash equivalents in the reporting period		175,457	177,222	(246,437)	(245,156)
Cash and cash equivalents at the end of the reporting period	17	1,141,314	1,141,314	965,857	964,092

Notes to the Accounts

1. ACCOUNTING POLICIES

ENTITY INFORMATION

South Bucks Hospice is a company limited by guarantee (company number 06775584) registered in England and Wales. It is also a charity registered with the Charity Commission (charity number 1128881). Its registered address is shown on page 3.

BASIS OF PREPARATION OF ACCOUNTS

The financial statements have been prepared on the going concern basis and under the historic cost convention except for investments which are included at market value.

They comply with the Statement of Recommended Practice: Accounting and Reporting by Charities (Second Edition, effective 1 January 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102), the Companies Act 2006, the Charities Act 2011 and UK Generally Accepted Practice.

The Statement of Financial Activities (SOFA) and Balance Sheet consolidate the financial statements of the Charity and of its subsidiary undertaking on a line by line basis.

No separate company Statement of Financial Activity (SOFA) has been prepared for the Charity as permitted by section 408 of the Companies Act 2006.

The hospice meets the definition of a public benefit entity under FRS 102.

The accounts are presented in pounds sterling, rounded to the nearest pound.

GOING CONCERN

The trustees consider there are no material uncertainties about the Charity's ability to continue as a going concern. This assessment takes into account the principal risks and uncertainties, including the impact of the coronavirus pandemic. The review of our financial position, reserves levels and future plans gives trustees confidence the Charity remains a going concern for the foreseeable future.

CRITICAL ACCOUNTING JUDGEMENTS AND ESTIMATES

In preparing these financial statements, management has made judgements, estimates and assumptions that affect the application of the charities accounting policies and the reported assets, liabilities, income and expenditure and the disclosures made in the financial statements. Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. Specific judgements taken are included elsewhere within this note, including those over the depreciation rates utilized and the recognition of income.

INCOME

All income is recognised when the Charity is legally entitled to the income and the amount can be quantified with reasonable accuracy.

For legacies, entitlement is recognised when receipt is probable and there is sufficient information to value them.

Goods donated for resale are included as income when they are sold. Gifts in kind and donated services are accounted for at a reasonable estimate of their value to the Charity.

No amounts are included in the Financial Statements for services donated by volunteers.

Grant income is treated on an accruals basis being brought into income in the period to which it relates.

EXPENDITURE

Expenditure is accounted for on an accruals basis.

Governance costs are those costs which provide strategic direction and include the costs of the preparation and examination of the statutory accounts.

Support costs include central functions and are allocated to activity costs based on a combination of headcount, staff time and transaction volumes.

Notes to the Accounts

TANGIBLE FIXED ASSETS AND DEPRECIATION

Items of a fixed asset nature are only capitalised when the unit cost of the item exceeds £1,000 and they can be used for more than one year.

Tangible fixed assets for use by the Charity are stated at cost less depreciation.

Depreciation is provided at rates calculated to write off the cost of the fixed assets over their normal expected useful lives:

Freehold land:	<i>Not depreciated</i>
Freehold buildings:	<i>2% straight line</i>
Landscaping:	<i>4% straight line</i>
Patient lift:	<i>6.67% straight line</i>
Fencing:	<i>10% straight line</i>
Leasehold premises and property improvements:	<i>20% straight line or over the term of the lease if shorter</i>
Fixtures, fittings and equipment (exc. computers):	<i>20% straight line</i>
Computer Equipment:	<i>25% straight line</i>
Motor Vehicles:	<i>25% straight line</i>

INVESTMENTS

Listed investments are stated at market value. Realised and unrealised gains and losses on investments are dealt with in the Statement of Financial Activities.

Unlisted investments are stated at cost as they cannot be reliably valued as there is no open market valuation available.

FINANCIAL INSTRUMENTS

The Charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments, including trade and other debtors and creditors are initially recognised at transaction value and subsequently measured at their settlement value.

STOCK

Stock is stated at the lower of cost and net realisable value. Items donated for resale are included in the financial statements when they are sold. The trustees consider that the time and cost involved in valuing the donated goods at the time of donation and including them as stock at the year end outweigh the benefit to the user of the accounts.

No value is placed on medical supplies.

GIFTS IN KIND

The Charity receives donated services in the form of voluntary help. In line with section 6 of the Charities SORP (FRS 102) this is not reflected in the Statement of Financial Activities as the financial value of the contribution of volunteers is not quantifiable.

TAXATION

The Charity is exempt from income and corporation tax on income and gains to the extent that these are applied to its charitable objectives.

South Bucks Hospice Development Company Ltd was formed to build a new hospice for the Charity. It has no taxable profits as it invoices the Charity for work undertaken at cost.

PENSIONS

South Bucks Hospice employees may become members of a defined contribution pension scheme operated by an independent company to which the Charity also contributes. The amounts charged to the Statement of Financial Activities are charged as they fall due.

FUND ACCOUNTING

Funds held by the Charity are:

- Unrestricted funds, which the trustees can use at their discretion for the furtherance of the Charity's objectives
- Designated funds, which the trustees set aside out of unrestricted general funds for a specific purpose or project
- Restricted funds, which are subject to special conditions imposed by the donor or were raised for a particular restricted purpose.

Notes to the Accounts

2 DONATIONS

The income received from donations includes gifts in kind valued at £2,630.95 (2020: £450).

3 CHARITABLE ACTIVITIES AND CLINICAL COMMISSIONING

The income we receive from clinical commissioning has been classified under donations as it is given as grant rather than as a contract for services.

4 INVESTMENT INCOME

	2021 £	2020 £
Bank deposit interest	1,349	2,220
	1,349	2,220

All investment income in both the current and previous year relate to unrestricted funds.

5 Other Income

	2021 £	2020 £
Government Grants	601,522	-
Other Income	887	-
	602,409	-

6 GOVERNANCE COSTS

	2021 £	2020 £
External auditors' remuneration	11,672	15,339
Other	3,161	2,184
Total	14,833	17,523

7 EXPENDITURE

	Raising Funds £	Charitable Activities £	2021 Total £	Raising Funds £	Charitable Activities £	2020 Total £
Staff costs	378,298	327,778	706,076	461,021	366,741	827,762
Other direct costs	203,562	248,299	451,861	330,342	273,772	604,114
Support Costs	99,755	65,556	165,311	101,851	91,280	193,131
Total	681,615	641,633	1,323,248	893,214	731,793	1,625,007

Analysis of Support Costs

	Raising Funds £	Charitable Activities £	2021 Total £	Raising Funds £	Charitable Activities £	2020 Total £
Human resources and general management	34,419	21,517	55,936	27,869	32,068	59,937
IT Support	9,731	17,515	27,246	10,438	17,396	27,834
Finance	45,569	21,727	67,296	53,078	34,759	87,837
Governance	10,036	4,797	14,833	10,466	7,057	17,523
Total	99,755	65,556	165,311	101,851	91,280	193,131

Support costs have been allocated on the basis of the accounting policy set out in note 1.

Notes to the Accounts

8 STAFF COSTS AND TRUSTEE EXPENSES

Total staff costs	2021 £	2020 £
Wages and salaries	674,523	724,106
Social security costs	46,736	52,164
Pension costs for defined contribution schemes	18,831	21,664
Total	740,090	797,934

Redundancy and termination costs included in expenditure during the year were £17,902 (2020 : £9,200).

Employees receiving total employee benefits (excluding employer pension contributions) over £60,000 in the year: one (2020: Nil).

The total amount of employee benefits received by the key management personnel (the trustees and senior management of the charity) for their services during the year was £156,059 (2020: £86,956).

None of the trustees received any remuneration or any other benefits during the year (2020: £nil) neither were they reimbursed expenses during the year (2020: £nil).

Staff and volunteer numbers

The average number of staff employed by South Bucks Hospice during the year was:

	2021		2020	
	Average head count	Full time equivalent	Average head count	Full time equivalent
Charitable activities	16.3	7.2	22.2	10.4
Fundraising	2.1	1.7	3.3	2.5
Charity shops	14.4	13.2	14.2	13.3
Management and administration	5.3	4.1	2.3	2.1
Total	38.1	26.2	42.0	28.3

The average number of volunteers supporting South Bucks Hospice during the year was:

	2021 No.	2020 No.
Charitable activities	54	79
Retail	86	91
Fundraising and other	30	32
Total	170	202

9 TANGIBLE FIXED ASSETS

	Freehold property £	Freehold land £	Leasehold property £	Fixtures, fittings & equipment £	Motor vehicles £	2021 Total £
Cost:						
At 1st April 2020	4,328,129	685,495	66,617	451,807	15,125	5,547,173
Additions	-	-	-	4,463	-	4,463
Disposals	-	-	-	(1,801)	-	(1,801)
At 31st March 2021	4,328,129	685,495	66,617	454,469	15,125	5,549,835
Accumulated depreciation:						
At 1st April 2020	252,474	-	64,542	227,258	15,125	559,399
Disposals	-	-	-	(1,762)	-	(1,762)
Charge for the period	86,563	-	1,906	62,328	-	150,797
At 31st March 2021	339,037	-	66,448	287,824	15,125	708,434
Net book value						
At 31st March 2021	3,989,092	685,495	169	166,645	-	4,841,401
At 31st March 2020	4,075,655	685,495	2,075	224,549	-	4,987,774

The tangible fixed assets are for the Charity only as there were no other tangible fixed assets within the Group.

Notes to the Accounts

10 INVESTMENTS

	2021 Group £	2021 Charity £
At 1st April 2020	334,241	334,242
Additions	-	-
Disposals	-	-
Unrealised gains/(losses) on revaluation	96,886	96,886
At 31st March 2021	431,127	431,128

Analysis of investments

	2021 Group £	2021 Charity £	2020 Group £	2020 Charity £
Listed Investments at market value	414,448	414,448	317,562	317,562
Unquoted investment at cost	16,679	16,680	16,679	16,680
Total	431,127	431,128	334,241	334,242

Unquoted investment relates to the shareholding in Hospice Lottery Partnership Ltd, owned equally by five local charities involved in the provision of hospice or similar services. Unquoted investments also includes South Bucks Hospice's investment in South Bucks Hospice Development Company of £1.

Due to the uncertainties in the global financial markets as a result of the COVID-19 pandemic, there was a significant unrealised loss of £64,527 in investments at the 2019-20 year end. This loss was recovered during 2020-21

11 SUBSIDIARY

South Bucks Hospice Development Company Limited is a wholly owned subsidiary of South Bucks Hospice established as a construction company for the

	Percentage of capital held %	No. of £1 ordinary shares held £
South Bucks Hospice Development Company Ltd Registered Company Number : 8638747	100%	1

The summarised financial information of the South Bucks Hospice Development Company was:

	2021 £	2020 £
Total income	1,000	820
Total expenditure	1,000	820
Profit on ordinary activities	-	-
Assets	1	1,766
Liabilities	-	1,765
Net Assets	1	1

12 DEBTORS

	2021 Group £	2021 Charity £	2020 Group £	2020 Charity £
Taxation recoverable	11,524	11,524	17,161	17,161
Other debtors	73,962	73,961	54,789	54,788
Legacies recognised	225,571	225,571	-	-
Prepayments	56,701	56,701	60,210	60,210
Total	367,758	367,757	132,160	132,159

Notes to the Accounts

13 CREDITORS

Amounts falling due within one year

	2021 Group £	2021 Charity £	2020 Group £	2020 Charity £
Trade creditors	51,935	51,935	73,413	72,205
Taxation and social security	12,677	12,677	25,172	25,172
Other creditors	0	0	236	236
Accruals	35,910	35,910	55,070	54,513
Total	100,522	100,522	153,891	152,126

Amounts falling due after one year

	2021 Group £	2021 Charity £	2020 Group £	2020 Charity £
Total	-	-	-	-

Accruals includes £0 owed to the subsidiary company, South Bucks Hospice Development Company (2020: £nil).

14 ANALYSIS OF NET ASSETS BETWEEN FUNDS

a) Group

	Hospice new build £	Other £	2021 Total £	Hospice new build £	Other £	2020 Total £
Restricted Funds						
Tangible fixed assets	1,816,347	54,177	1,870,524	1,902,909	73,902	1,976,811
Investments	-	-	-	-	-	-
Current assets	-	2,970	2,970	-	5,516	5,516
Current liabilities	-	-	-	-	-	-
Long term liabilities	-	-	-	-	-	-
Total net assets	1,816,347	57,147	1,873,494	1,902,909	79,418	1,982,327
Designated Funds						
Tangible fixed assets	-	50,000	50,000	-	-	-
Investments	-	-	-	-	-	-
Current assets	-	330,000	330,000	-	-	-
Current liabilities	-	-	-	-	-	-
Long term liabilities	-	-	-	-	-	-
Total net assets	-	380,000	380,000	-	-	-
General Funds						
Tangible fixed assets	-	2,920,877	2,920,877	-	3,010,963	3,010,963
Investments	-	431,127	431,127	-	334,241	334,241
Current assets	-	1,180,318	1,180,318	-	1,098,341	1,098,341
Current liabilities	-	(100,522)	(100,522)	-	(153,891)	(153,891)
Long term liabilities	-	-	-	-	-	-
Total net assets	-	4,431,800	4,431,800	-	4,289,654	4,289,654
Total Funds						
Tangible fixed assets	1,816,347	3,025,054	4,841,401	1,902,909	3,084,865	4,987,774
Investments	-	431,127	431,127	-	334,241	334,241
Current assets	-	1,513,288	1,513,288	-	1,103,857	1,103,857
Current liabilities	-	(100,522)	(100,522)	-	(153,891)	(153,891)
Long term liabilities	-	-	-	-	-	-
Total net assets	1,816,347	4,868,947	6,685,294	1,902,909	4,369,072	6,271,981

The designated funds are funds set aside by the Board of Trustees for investment in hospice services, IT and other required equipment and upgrades.

Notes to the Accounts

14 ANALYSIS OF NET ASSETS BETWEEN FUNDS (continued)

b) Charity

	Hospice new build £	Other £	2021 Total £	Hospice new build £	Other £	2020 Total £
Restricted Funds						
Tangible fixed assets	1,816,347	54,177	1,870,524	1,902,909	73,902	1,976,811
Investments	-	-	-	-	-	-
Current assets	-	2,970	2,970	-	5,516	5,516
Current liabilities	-	-	-	-	-	-
Long term liabilities	-	-	-	-	-	-
Total net assets	1,816,347	57,147	1,873,494	1,902,909	79,418	1,982,327
Designated Funds						
Tangible fixed assets	-	50,000	50,000	-	-	-
Investments	-	-	-	-	-	-
Current assets	-	330,000	330,000	-	-	-
Current liabilities	-	-	-	-	-	-
Long term liabilities	-	-	-	-	-	-
Total net assets	-	380,000	380,000	-	-	-
General Funds						
Tangible fixed assets	-	2,920,877	2,920,877	-	3,010,963	3,010,963
Investments	-	431,128	431,128	-	334,241	334,241
Current assets	-	1,180,317	1,180,317	-	1,098,341	1,098,341
Current liabilities	-	(100,522)	(100,522)	-	(153,891)	(153,891)
Long term liabilities	-	-	-	-	-	-
Total net assets	-	4,431,800	4,431,800	-	4,289,654	4,289,654
Total Funds						
Tangible fixed assets	1,816,347	3,025,054	4,841,401	1,902,909	3,084,865	4,987,774
Investments	-	431,128	431,128	-	334,241	334,241
Current assets	-	1,513,287	1,513,287	-	1,103,857	1,103,857
Current liabilities	-	(100,522)	(100,522)	-	(153,891)	(153,891)
Long term liabilities	-	-	-	-	-	-
Total net assets	1,816,347	4,868,947	6,685,294	1,902,909	4,369,072	6,271,981

15 FUNDS

	Hospice new build £	Other £	2021 Total £	Hospice new build £	Other £	2020 Total £
Restricted Funds						
Total funds brought forward	1,902,910	79,417	1,982,327	1,989,473	112,063	2,101,536
Income and gains	-	302,645	302,645	-	13,947	13,947
Expenditure and losses	(86,563)	(324,915)	(411,478)	(86,563)	(32,993)	(119,556)
Transfers	-	-	-	-	(13,600)	(13,600)
Total funds carried forward	1,816,347	57,147	1,873,494	1,902,910	79,417	1,982,327
Designated Funds						
Total funds brought forward	-	-	-	-	250,000	250,000
Income and gains	-	-	-	-	-	-
Expenditure and losses	-	380,000	380,000	-	(250,000)	(250,000)
Transfers	-	-	-	-	-	-
Total funds carried forward	-	380,000	380,000	-	-	-
General Funds						
Total funds brought forward	-	4,289,654	4,289,654	-	4,020,127	4,020,127
Income and gains	-	1,210,600	1,210,600	-	1,511,378	1,511,378
Expenditure and losses	-	(308,454)	(308,454)	-	(1,255,451)	(1,255,451)
Transfers	-	-	-	-	13,600	13,600
Total funds carried forward	-	5,191,800	5,191,800	-	4,289,654	4,289,654
Total Funds						
Total funds brought forward	1,902,910	4,369,071	6,271,981	1,989,473	4,382,190	6,371,663
Income and gains	-	1,513,245	1,513,245	-	1,525,325	1,525,325
Expenditure and losses	(86,563)	(1,013,369)	(1,099,932)	(86,563)	(1,538,444)	(1,625,007)
Transfers	-	-	-	-	-	-
Total funds carried forward	1,816,347	4,868,947	6,685,294	1,902,910	4,369,071	6,271,981

At the end of the year no capital commitments remained (see note 19).

Notes to the Accounts

16 RELATED PARTY TRANSACTIONS

Payments of £1,000 were made to the South Bucks Hospice Development Company Limited during the year (2020: £3,050).

Other related party payments during the year: nil (2020: £nil).

Total donations from trustees were £2,565 (2020: £7,435).

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

17 ANALYSIS OF CASH AND CASH EQUIVALENTS

	2021 Group £	2021 Charity £	2020 Group £	2020 Charity £
Cash in hand	851,471	851,471	677,051	675,286
Notice deposits (less than 3 months)	289,843	289,843	288,806	288,806
Total cash and cash equivalents	1,141,314	1,141,314	965,857	964,092

18 OPERATING LEASES

As at 31st March 2021, the Group and Charity had the following commitments under non-cancellable operating leases:

	2021 Group £	2021 Charity £	2020 Group £	2020 Charity £
Within one year	54,367	54,367	82,412	82,412
Between one and five years	193,108	193,108	199,055	199,055
After five years	89,857	89,857	137,857	137,857
	337,332	337,332	419,324	419,324

Operating lease costs of £75,363 were expensed during the year (2020: £84,286).

19 CAPITAL COMMITMENTS

The Group had no capital commitments as at 31st March 2021 (2020: £nil).

20 TAXATION

The Charity is exempt from taxation in respect of income and capital gains as the income and gains are applied exclusively for charitable purposes. Its subsidiary has not incurred a corporation tax charge as no profit has been made.

Find out more

If you would like to find out more about our work and how you can support us contact us at

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Kingswood Park
High Wycombe
Bucks
HP13 6GR

Tel: 01494 552750

Fax: 01494 449841

Email: info@sbhospice.org.uk

Web: www.sbh.org.uk

Make a donation

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01494 552781

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To find out ways you can get involved with fundraising and volunteering call us on
01494 552781

 **South Bucks Hospice**

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