

# Sidmouth Hospice at Home

England & Wales · Charity number 1153338

## Details

---

**Other names** SIDMOUTH HOSPISCARE TRUST

**Status** Registered

**Legal form** CIO

**Registered** 2013-08-09

**Register** [View on the Charity Commission register](#)

## Contact

---

**Address** Church Street  
Sidford  
Sidmouth  
Devon  
EX10 9RL

**Phone** 01395578707

**Email** [info@sidmouthhospiceathome.org.uk](mailto:info@sidmouthhospiceathome.org.uk)

**Website** [www.sidmouthhospiceathome.org.uk](http://www.sidmouthhospiceathome.org.uk)

## Activities

---

**Objects:** THE RELIEF OF SICKNESS IN THE SID VALLEY BY THE PROVISION OF TERMINAL CARE AND SUPPORT FOR PATIENTS, THEIR FAMILIES AND FRIENDS. THIS MAY BE AT HOME, IN A HOSPICE, DAY CENTRE OR HOSPITAL.

**Activities:** Caring for people in the Sid Valley with life limiting illnesses

## Classification

---

- **How:** Makes Grants To Individuals, Makes Grants To Organisations, Provides Human Resources, Provides Services
- **What:** The Advancement Of Health Or Saving Of Lives
- **Who:** People With Disabilities, Other Charities Or Voluntary Bodies

## Geography

- Devon

## Finances

Period end	Income	Expenditure	Assets	Employees
2025-06-30	£988,268	£927,791	£4,409,735	8
2024-06-30	£1,198,798	£869,810	£4,364,404	7
2023-06-30	£1,136,716	£754,767	£3,885,808	6
2022-06-30	£261,407	£642,439	-	-
2021-06-30	£596,744	£515,396	£4,010,350	7

## Trustees

Name	Role	Appointed
<b>David Alan Hancock Cook</b>	Chair	2018-10-16
Catherine Suzanne Walden		2018-10-16
DAVID HAROLD LEE		2013-08-07
Dr Jane Elisabeth Coop		2023-11-13
Hilary Anne Elizabeth Nelson		2021-08-21
Ian Barlow		2019-07-16
Janet Patricia Webber		2023-02-20
Keith Wilson Gillanders		2022-08-16
PHILIP CRANCH		2013-08-07

**Sidmouth Hospice at Home**

England & Wales - Charity number 1153338

---

# Accounts

---

Charity registration number: 1153338

# Sidmouth Hospice at Home

Annual Report and Financial Statements

for the Year Ended 30 June 2025



**WESTCOTTS**

CHARTERED ACCOUNTANTS  
& BUSINESS ADVISERS

## Sidmouth Hospice at Home

### Contents (continued)

Reference and Administrative Details	1
Trustees' Report	2 to 7
Independent Auditors' Report	8 to 11
Statement of Financial Activities	12
Balance Sheet	13
Cash Flow Statement	14
Notes to the Financial Statements	15 to 27

## Sidmouth Hospice at Home

### Reference and Administrative Details

<b>Chairman</b>	Mr D A Hancock Cook
<b>Trustees</b>	Mr D A Hancock Cook Mr D H Lee Mr P Cranch Mr K W Gillanders Ms C S Walden Mr I Barlow Ms H A Nelson Ms R MacKinnon, (resigned 11.02.2026) Mrs J P Webber Dr J E Coop
<b>Treasurer</b>	Mr K W Gillanders
<b>Charity Registration Number</b>	1153338
<b>Principal Office</b>	Church Street Sidford Sidmouth Devon EX10 9RL
<b>Auditor</b>	Westcotts (SW) LLP Chartered accountants & statutory auditor Timberly South Street Axminster Devon EX13 5AD
<b>Investment advisors</b>	Cazenove Capital 1 London Wall Place London EC2Y 5AU
<b>Bankers</b>	Virgin Money 35 Regent Street London SW1Y 4ND  CAF Bank 25 Kings Hill Avenue Kings Hill Kent ME19 4JQ

## **Sidmouth Hospice at Home**

### **Trustees' Report**

The trustees present the annual report together with the financial statements and auditors' report of the charity for the year ended 30 June 2025.

#### **Objectives and activities**

##### ***Objects and aims***

Our Mission statement is:

To ensure care and support is provided to people in the Sid Valley with life limiting illnesses, as well as their carers and families.

We do this by:

- Funding the provision of a 24/7 specialist palliative nursing service for patients of Sid Valley Practice GPs.
- Running a Day Centre in Sidford.
- Providing volunteer support to patients, carers and families (drivers, sitters, companions, pre and post bereavement counselling and support, carers' group, men's group support).
- Operating an Information Hub in Sidmouth High Street.

##### ***Public benefit***

In planning the activities for the year, the Trustees have kept in mind the Charity Commission guidance on public benefit. The Charity has been established to provide the benefits of palliative care to the residents of Sidmouth and the Sid Valley, all of its activities are focused on delivering care within the local community.

This care is made available to all members of the public within the Sid Valley. The Trustees are satisfied that these aims and objectives demonstrate the Charity's adherence with the public benefit framework.

The trustees confirm that they have complied with the requirements of section 17 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

##### ***Use of volunteers***

All Trustees, including Chairman, Vice-Chairman and Treasurer, are volunteers who give their time freely to the Charity to assist in the administration function, staff relations and compliance work. The Charity also has the services of volunteers who are directed by the Support Service Coordinators to provide required support to the patients and carers (drivers, sitters, befrienders, bereavement). Payment for vehicle expenses and subsistence expenses only are made to these volunteers in this respect.

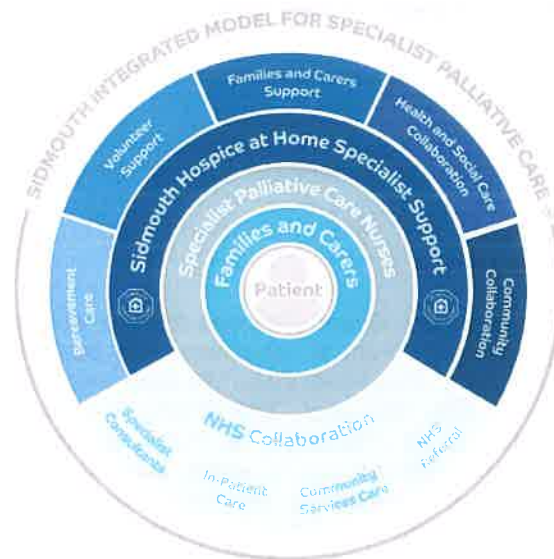
##### ***Financial review***

The financial statements and the accounting policies used in their preparation comply with all of the current statutory requirements and with the governing document. The Statement of Financial Activities shows the charity had total income of £988,268 (2024: £1,198,798) and total expenditure of £927,791 (2024: £869,810) during the period. Income exceeded Expenditure (including nursing salaries and clinical costs) in the period by £60,477 and there was a slight loss in the valuation of listed investments of £15,146.

## Sidmouth Hospice at Home

### Trustees' Report (continued)

#### Achievements and performance



#### Operational Delivery

This year marked the fourth full calendar year of operating the Sidmouth Integrated Model for Specialist Palliative Care. At the heart of this model is a Specialist Palliative Nursing Team that is available 24/7 and provides continuity of care for all palliative and end-of-life patients and their families. Services provided include;

- specialist symptom control for patients with complex needs;
- hospice at home nursing care to enable more patients to remain in their own homes and prevent unnecessary hospital admissions;
- psychological and emotional support for all patients and families;
- coordination and oversight of wider community support to meet the individual needs of each patient and their family.

During the financial year our specialist service saw a 15.5% increase in the number of patients referred to us compared to the previous year, which in itself was a 15% increase from the year before. The time spent out on overnight visits by our specialist nurses has risen by 8% compared to the previous year. And our specialist service enabled 92% of our patients to die in their preferred place of death, up from 91% the prior year.

This extra demand has led to the Charity having to think creatively about how to fund and maintain the level of service to keep up with this increasing demand. The demand pressures have increased by the expansion of the Day Centre services in the Sidford HQ. We expect the coming year to be one marked by increased levels of marketing and fundraising to raise the profile of the Charity further within the Sid Valley. We continue to be seen as a leader of best practice locally, regionally and nationally.

## **Sidmouth Hospice at Home**

### **Trustees' Report (continued)**

Our Sidford HQ continues to be a thriving centre of excellence that we continue to develop. It has allowed the Charity to support patients and families with a far greater depth and breadth of services than ever before, including a wider range of complementary therapy offerings. We have the following services operating out of the Day Centre:

- Monday/Wednesday/Friday Day Care for Sidmouth Hospice at Home patients, assisted patient bathing and complementary therapies.
- Tuesday/Thursday: Dementia Services run by the NHS Community Nursing team. Hosting this service allows for greater integration with an important local service and continuity of care for patients.

### **Profile and Community Engagement**

The Information Hub in Sidmouth High Street continues to be a well utilised and essential service within our community. Our committed team of volunteers, who assist in running this facility, bring expertise to delivering a diverse offer of services there. We have welcomed a total of 1322 visitors this year, an increase of 7% from 1240 last year. The Charity is fortunate to have a talented and committed volunteer population of 82 volunteers, to whom we are immensely grateful for their generosity in giving their skills, support and time to enable our Charity to have considerable positive impact on service users and our wider community. We are grateful and appreciative for the work ethic and dedication of our staff who under Alasdair Cameron's leadership have enabled Sidmouth Hospice at Home to have another very successful year, offering opportunities for development to our service, fundraising and greater awareness of our work in the local community. The Charity continues to enjoy the success of our Fundraising and Marketing specialist, who continues to increase awareness and engagement, as well as maximising income generation to support our expanding list of services. The recognition of the work of the Charity, its impact on the patients and families and the value to the wider community has never been higher.

### **Looking ahead**

The Charity will continue to improve the care and support that we can provide through:

- The continued provision of specialist nursing support for patients with complex needs using the Sidmouth Integrated Model for Specialist Palliative Care to enable more patients to remain in their own homes.
- Wider support services to help our patients have the best possible quality of life and to help address their concerns.
- Wider services for carers, to provide respite and help them to stay connected with their friends and the community.
- Broadening our services to all patients who have a Sid Valley GP and are diagnosed as requiring palliative care (including for example those with advanced dementia or frailty).
- Working with other organisations in our community and signposting to them to provide the best possible care and support to our patients and their families.

## **Sidmouth Hospice at Home**

### **Trustees' Report (continued)**

#### **Policy on reserves**

In the past, the Charity has relied on income from legacies to assist in funding its expenditure. By their very nature, the Trustees cannot assume that in future such income will be a regular, reliable source of income.

In recent years, the level of income received from long-term investments and short-term deposits have covered a significant but decreasing proportion of the cost the Charity's charitable activities. The Trustees consider that this trend is likely to continue.

Due to the critical nature of our services to our local community, and our commitment to the NHS through the Royal Devon University Healthcare Trust to pay for the services of our Nursing Team, the Trustees have decided that it is prudent to aim to hold the equivalent of five years of nursing and clinical costs in restricted reserves.

#### **Investment policy and objectives**

The Constitution allows for funds to be invested with Official Custodian for Charities or in securities for the time being authorised by law for the investment of trust funds or in such other investments (including the purchase of freehold or leasehold land) as the Committee shall, on advice of its financial adviser given at the time of investment, select. The Trustees have invested monies in both fixed interest and investment units to secure quarterly income and capital growth with the strategy to maintain service to patients and the assets of the Charity.

During the year Cazenove Capital (Bristol branch) advised on all of the Charity's stock market investments and made a portfolio presentation at a meeting of the Trustees.

- The Charity seeks to achieve the best financial return within an acceptable level of risk.

#### **Structure, governance and management**

##### ***Nature of governing document***

Sidmouth Hospice at Home is a charitable incorporated organisation which was originally established as Sidmouth Hospiscare Trust by constitution dated 9 August 2013. It changed its name to Sidmouth Hospice at Home on 4 November 2020. It is a registered charity, number 1153338.

##### ***Recruitment and appointment of trustees***

The Board of Trustees is a self-appointing body. One third of the members of the Board are required to retire annually but any member may be re-elected for a further term.

The following trustees retired at the November 2025 meeting but were re-elected for a further 3 year term:

- Rachael MacKinnon
- Keith Gillanders - Treasurer

## **Sidmouth Hospice at Home**

### **Trustees' Report (continued)**

#### **Organisational structure**

The Trustees are responsible for overseeing the running of Sidmouth Hospice at Home. Policy decisions are made by the Trustees who meet regularly. The Chief Executive Officer is responsible for dealing with day to day transactions.

#### **Major risks and management of those risks**

The Trustees have examined all areas of the Charity's operations and considered the major risks faced in each of these areas. In the opinion of the Trustees, the Charity has established resources and review systems which, under normal conditions, should allow these risks to be mitigated to an acceptable level in its day to day operations.

#### **Statement of Trustees' Responsibilities**

The trustees are responsible for preparing the trustees' report and the financial statements in accordance with the United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and applicable law and regulations.

The law applicable to charities requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that period. In preparing these financial statements, the trustees are required to:

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

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charities (Accounts and Reports) Regulations 2008, and the provisions of the constitution. The trustees are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

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

## Sidmouth Hospice at Home

### Trustees' Report (continued)

#### Disclosure of information to auditor

Each trustee has taken steps that they ought to have taken as a trustee in order to make themselves aware of any relevant audit information and to establish that the charity's auditor is aware of that information. The trustees confirm that there is no relevant information that they know of and of which they know the auditor is unaware.

The annual report was approved by the trustees of the charity on 24 March 2026 and signed on its behalf by:



.....  
**Mr D A Hancock Cook**  
Chairman and trustee



.....  
**Mr K W Gillanders**  
Treasurer and trustee

## **Sidmouth Hospice at Home**

### **Independent Auditor's Report to the Trustees of Sidmouth Hospice at Home**

#### **Opinion**

We have audited the financial statements of Sidmouth Hospice at Home (the 'charity') for the year ended 30 June 2025, which comprise the Statement of Financial Activities, Balance Sheet, 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 United Kingdom Accounting Standards, comprising Charities SORP - FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and applicable law (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 30 June 2025 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

#### **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 responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

#### **Conclusions relating to going concern**

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

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

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

#### **Other information**

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

## Sidmouth Hospice at Home

### Independent Auditor's Report to the Trustees of Sidmouth Hospice at Home (continued)

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.

#### **Matters on which we are required to report by exception**

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

We have nothing to report in respect of the following matters where the Charities (Accounts and Report) Regulations 2008 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

#### **Responsibilities of trustees**

As explained more fully in the Statement of Trustees' Responsibilities (set out on page 6), the trustees 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 charity'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 charity or to cease operations, or have no realistic alternative but to do so.

#### **Auditor 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.

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

## Sidmouth Hospice at Home

### Independent Auditor's Report to the Trustees of Sidmouth Hospice at Home (continued)

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:

We identified areas of laws and regulations that could reasonably be expected to have a material effect on the financial statements from our general commercial and sector experience and through discussion with the trustees and management. We communicated identified laws and regulations throughout our team, and remained alert to any indications of non-compliance throughout the audit.

The charity is subject to laws and regulations that govern the preparation of the financial statements, including financial reporting legislation, and other charity legislation. The charity is also subject to other laws and regulations where the consequences of non-compliance could have a material impact on the amounts or disclosures within the financial statements, including but not limited to, employment, anti-bribery and anti-money laundering.

Owing to the inherent limitations of an audit, there is an unavoidable risk that we may not have detected some material misstatements in the financial statements, even though we have properly planned and performed our audit in accordance with auditing standards. In any audit, there remains a higher risk of non-detection of irregularities, as these may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal controls. We are not responsible for preventing non-compliance and cannot be expected to detect non-compliance with all laws and regulations.

As part of an audit in accordance with ISAs (UK), we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the charity's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the trustees.
- Conclude on the appropriateness of the trustees use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the charity's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the charity to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

## Sidmouth Hospice at Home

### Independent Auditor's Report to the Trustees of Sidmouth Hospice at Home (continued)

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

#### Use of our report

This report is made solely to the charity trustees, as a body, in accordance with section 144 of the Charities Act 2011 and regulations made under section 154 of that Act. Our audit work has been undertaken so that we might state to the trustees those matters we are required to state to trustees in an auditors' 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 charity and its trustees as a body, for our audit work, for this report, or for the opinions we have formed.



.....  
**Stuart Carrington FCA (Senior Statutory Auditor)**  
**For and on behalf of Westcotts (SW) LLP, Statutory Auditor**

**Timberly**  
**South Street**  
**Axminster**  
**Devon**  
**EX13 5AD**

Date:..... 15-4-2026

## Sidmouth Hospice at Home

### Statement of Financial Activities for the Year Ended 30 June 2025

	Note	Unrestricted funds £	Restricted funds £	Total 2025 £	Total 2024 £
<b>Income and Endowments from:</b>					
Donations and legacies	2	824,685	48,088	872,773	1,030,788
Other trading activities	3	6,670	-	6,670	5,553
Investment income	4	108,825	-	108,825	82,457
Other income	5	-	-	-	80,000
Total income		<u>940,180</u>	<u>48,088</u>	<u>988,268</u>	<u>1,198,798</u>
<b>Expenditure on:</b>					
Raising funds	6	(9,014)	-	(9,014)	(16,366)
Charitable activities	7	(909,042)	(9,735)	(918,777)	(853,371)
Other expenditure	8	-	-	-	(73)
Total expenditure		<u>(918,056)</u>	<u>(9,735)</u>	<u>(927,791)</u>	<u>(869,810)</u>
Gains/(losses) on investment assets		<u>(15,146)</u>	<u>-</u>	<u>(15,146)</u>	<u>149,608</u>
Net income		6,978	38,353	45,331	478,596
Gross transfers between funds		<u>43,112</u>	<u>(43,112)</u>	<u>-</u>	<u>-</u>
Net movement in funds		50,090	(4,759)	45,331	478,596
<b>Reconciliation of funds</b>					
Total funds brought forward	20	<u>4,359,432</u>	<u>4,972</u>	<u>4,364,404</u>	<u>3,885,808</u>
Total funds carried forward	20	<u>4,409,522</u>	<u>213</u>	<u>4,409,735</u>	<u>4,364,404</u>

All of the charity's activities derive from continuing operations during the above two periods.  
The funds breakdown for 2024 is shown in note 20.


## Sidmouth Hospice at Home

(Registration number: 1153338)  
Balance Sheet as at 30 June 2025

	Note	2025 £	2024 £
<b>Fixed assets</b>			
Tangible assets	14	867,965	849,015
Investments	15	<u>2,222,275</u>	<u>2,173,102</u>
		<u>3,090,240</u>	<u>3,022,117</u>
<b>Current assets</b>			
Debtors	16	634,988	897,524
Cash at bank and in hand	17	<u>832,163</u>	<u>585,601</u>
		1,467,151	1,483,125
<b>Creditors: Amounts falling due within one year</b>	18	<u>(147,656)</u>	<u>(140,838)</u>
<b>Net current assets</b>		<u>1,319,495</u>	<u>1,342,287</u>
<b>Net assets</b>		<u>4,409,735</u>	<u>4,364,404</u>
<b>Funds of the charity:</b>			
<b>Restricted income funds</b>			
Restricted funds		213	4,972
<b>Unrestricted income funds</b>			
Unrestricted funds		<u>4,409,522</u>	<u>4,359,432</u>
<b>Total funds</b>	20	<u>4,409,735</u>	<u>4,364,404</u>

The financial statements on pages 12 to 27 were approved by the trustees, and authorised for issue on 24 June 2025 and signed on their behalf by:

  
.....  
Mr D A Hancock Cook  
Chairman and trustee

  
.....  
Mr K W Gillanders  
Treasurer and trustee

## Sidmouth Hospice at Home

### Cash Flow Statement for the Year Ended 30 June 2025

	Note	2025 £	2024 £
<b>Cash flows from operating activities</b>			
Net cash income		45,331	478,596
<b>Adjustments to cash flows from non-cash items</b>			
Depreciation	14	30,168	28,340
Investment income	4	(108,825)	(82,457)
Profit on disposal of tangible fixed assets		-	(79,970)
Revaluation of investments	15	15,146	(150,597)
		(18,180)	193,912
<b>Working capital adjustments</b>			
Decrease/(increase) in debtors	16	262,536	(44,627)
Increase in creditors	18	6,818	19,190
Net cash flows from operating activities		251,174	168,475
<b>Cash flows from investing activities</b>			
Interest receivable and similar income	4	108,825	82,457
Purchase of tangible fixed assets	14	(49,118)	(95,435)
Sale of tangible fixed assets		-	301,043
Purchase of investments	15	(2,240,500)	(518,407)
Sale of investments	15	2,176,181	399,151
Net cash flows from investing activities		(4,612)	168,809
Net increase in cash and cash equivalents		246,562	337,284
Cash and cash equivalents at 1 July		585,601	248,317
Cash and cash equivalents at 30 June		832,163	585,601

All of the cash flows are derived from continuing operations during the above two periods.

## Sidmouth Hospice at Home

### Notes to the Financial Statements for the Year Ended 30 June 2025

#### 1 Accounting policies

##### Statement of compliance

The financial statements have been prepared in accordance with the second edition of the Charities Statement of Recommended Practice issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011.

##### Basis of preparation

Sidmouth Hospice at Home meets the definition of a public benefit entity under FRS 102. The accounts (financial statements) have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts.

The address of the principal office is Church Street, Sidford, Devon, EX10 9RL.

The financial statements are prepared in sterling, which is the functional currency of the entity.

##### Going concern

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern.

##### Judgements

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. There are no judgements or key sources of estimation uncertainty that have a significant risk of causing a material adjustment to assets and liabilities to be disclosed.

Accounting estimates and assumptions are made concerning the future and, by their nature, will rarely equal the related actual outcome.

##### Income and endowments

All income is included in the statement of financial activities when the Charity is entitled to the income, any performance related conditions attached have been met or are fully within the control of the Charity, the income is considered probable and the amount can be quantified with reasonable accuracy. The following specific policies are applied to particular categories of income:

Voluntary income is received by way of grants, donations and gifts and is included in full in the statement of financial activities when receivable. Grants where entitlement is not conditional on the delivery of specific performance by the charity, are recognised when the Charity becomes unconditionally entitled to the grant.

Investment income is included when received.

Legacies are included when the Charity is advised by the personal representative of an estate that payment will be made or property transferred and the amount involved can be quantified.

## Sidmouth Hospice at Home

### Notes to the Financial Statements for the Year Ended 30 June 2025 (continued)

#### Expenditure

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is reported as part of the expenditure to which it relates:

Costs of raising funds comprise the costs associated with attracting donations, grants and legacies and the costs of trading for fundraising purposes

Charitable expenditure comprise those costs incurred by the Charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Support costs are those costs incurred directly in support of expenditure on the objects of the charity and included project management.

Other expenditure includes all expenditure that is neither related to raising funds for the Charity nor part of its expenditure on charitable activities.

All costs are allocated between expenditure categories of the SOFA on a basis designed to reflect the use of the resource. Costs relating to a particular activity are allocated directly, others are apportioned on an appropriate basis, as set out in the notes to the accounts.

#### Taxation

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

#### Tangible fixed assets

Assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation.

Medical equipment is written off to the Statement of Financial Activities in the year of purchase.

#### Depreciation and amortisation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

<b>Asset class</b>	<b>Depreciation method and rate</b>
Land and buildings	straight line over 50 years
Fixtures and fittings	straight line over 10 years
Equipment	straight line over 5 years

## **Sidmouth Hospice at Home**

### **Notes to the Financial Statements for the Year Ended 30 June 2025 (continued)**

#### **Fixed asset investments**

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

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

#### **Cash and cash equivalents**

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

#### **Fund structure**

Unrestricted income funds are general funds that are available for use at the trustees discretion in furtherance of the objectives of the charity.

Designated funds are unrestricted funds earmarked by the Trustees for specific purposes.

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

#### **Defined contribution plans**

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

When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised as an expense in the period in which it arises.

## Sidmouth Hospice at Home

### Notes to the Financial Statements for the Year Ended 30 June 2025 (continued)

#### Financial instruments

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

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

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

Debt instruments are subsequently measured at amortised cost.

Where investments in shares or preference shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in income and expenditure. All other such investments are subsequently measured at cost less impairment.

#### 2 Income from donations and legacies

	Unrestricted funds General £	Restricted funds £	Total 2025 £
<b>Donations and legacies</b>			
Donations	184,411	-	184,411
Legacies	633,911	-	633,911
Gift aid reclaimed	5,608	-	5,608
<b>Grants, including capital grants</b>			
Grants	755	48,088	48,843
	<u>824,685</u>	<u>48,088</u>	<u>872,773</u>
	Unrestricted funds General £	Restricted funds £	Total 2024 £
<b>Donations and legacies</b>			
Donations	119,559	-	119,559
Legacies	894,421	-	894,421
Gift aid reclaimed	3,206	-	3,206
<b>Grants, including capital grants</b>			
Grants	786	12,816	13,602
	<u>1,017,972</u>	<u>12,816</u>	<u>1,030,788</u>

## Sidmouth Hospice at Home

### Notes to the Financial Statements for the Year Ended 30 June 2025 (continued)

#### 3 Income from other trading activities

	<b>Unrestricted funds General £</b>	<b>Total 2025 £</b>
Room rental	6,670	6,670
	<u>6,670</u>	<u>6,670</u>
	<b>Unrestricted funds General £</b>	<b>Total 2024 £</b>
Room rental	5,553	5,553
	<u>5,553</u>	<u>5,553</u>

#### 4 Investment income

	<b>Unrestricted funds General £</b>	<b>Restricted funds £</b>	<b>Total 2025 £</b>
Bank interest receivable	4,142	-	4,142
Income from listed investments	104,683	-	104,683
	<u>108,825</u>	<u>-</u>	<u>108,825</u>
	<b>Unrestricted funds General £</b>	<b>Restricted funds £</b>	<b>Total 2024 £</b>
Bank interest receivable	4,307	-	4,307
Income from listed investments	78,150	-	78,150
	<u>82,457</u>	<u>-</u>	<u>82,457</u>

#### 5 Other income

	<b>Total 2025 £</b>	<b>Total 2024 £</b>
Gains on sale of tangible fixed assets for charity's own use	-	80,000
	<u>-</u>	<u>80,000</u>

## Sidmouth Hospice at Home

### Notes to the Financial Statements for the Year Ended 30 June 2025 (continued)

#### 6 Expenditure on raising funds

##### a) Investment management costs

	Unrestricted funds General £	Total 2025 £
Investment management fees and charges	9,014	9,014
	<u>9,014</u>	<u>9,014</u>
	Unrestricted funds General £	Total 2024 £
Investment management fees and charges	16,366	16,366
	<u>16,366</u>	<u>16,366</u>

#### 7 Expenditure on charitable activities

##### By fund type

	Unrestricted funds General £	Restricted funds £	Total 2025 £
General funds	867,726	9,735	877,461
Support costs	41,316	-	41,316
	<u>909,042</u>	<u>9,735</u>	<u>918,777</u>
	Unrestricted funds General £	Restricted funds £	Total 2024 £
General funds	791,031	9,918	800,949
Support costs	52,422	-	52,422
	<u>843,453</u>	<u>9,918</u>	<u>853,371</u>

## Sidmouth Hospice at Home

### Notes to the Financial Statements for the Year Ended 30 June 2025 (continued)

#### 8 Other expenditure

	Total 2025 £	Total 2024 £
Loss on sale of tangible fixed assets held for charity's own use	-	73
	<u>-</u>	<u>73</u>

#### 9 Analysis of support costs

##### Support costs allocated to charitable activities

	Total 2025 £	Total 2024 £
Staff costs	22,326	21,047
Legal and professional fees	19,083	31,283
Bank charges	165	92
	<u>41,574</u>	<u>52,422</u>

#### 10 Net incoming/outgoing resources

Net incoming resources for the year include:

	2025 £	2024 £
Audit fees	3,972	3,780
Profit on disposal of tangible fixed assets	-	(79,970)
Depreciation of fixed assets	<u>30,168</u>	<u>28,340</u>

#### 11 Trustees remuneration and expenses

No trustees, nor any persons connected with them, have received any remuneration from the charity during the year.

During the year, expenses totalling £70 (2024: none) were reimbursed to a trustee for travel costs.

#### 12 Staff costs

The aggregate payroll costs were as follows:

## Sidmouth Hospice at Home

### Notes to the Financial Statements for the Year Ended 30 June 2025 (continued)

	2025 £	2024 £
<b>Staff costs during the year were:</b>		
Wages and salaries	204,236	179,767
Social security costs	12,890	10,476
Pension costs	5,760	5,245
Other staff costs	-	4,430
	<u>222,886</u>	<u>199,918</u>

The monthly average number of persons (including senior management / leadership team) employed by the charity during the year was as follows:

	2025 No	2024 No
Managerial staff	4	4
Administrative staff	4	3
	<u>8</u>	<u>7</u>

The total employee benefits of the key management personnel of the charity were £80,640 (2024 - £71,119).

#### 13 Auditors' remuneration

	2025 £	2024 £
Fees payable for the audit of the financial statements	<u>3,972</u>	<u>3,780</u>

## Sidmouth Hospice at Home

### Notes to the Financial Statements for the Year Ended 30 June 2025 (continued)

#### 14 Tangible fixed assets

	Land and buildings £	Fixtures and fittings £	Equipment £	Total £
<b>Cost</b>				
At 1 July 2024	892,140	47,933	28,516	968,589
Additions	39,641	8,601	876	49,118
At 30 June 2025	<u>931,781</u>	<u>56,534</u>	<u>29,392</u>	<u>1,017,707</u>
<b>Depreciation</b>				
At 1 July 2024	93,357	11,848	14,369	119,574
Charge for the year	18,637	5,653	5,878	30,168
At 30 June 2025	<u>111,994</u>	<u>17,501</u>	<u>20,247</u>	<u>149,742</u>
<b>Net book value</b>				
At 30 June 2025	<u>819,787</u>	<u>39,033</u>	<u>9,145</u>	<u>867,965</u>
At 30 June 2024	<u>798,783</u>	<u>36,085</u>	<u>14,147</u>	<u>849,015</u>

#### 15 Fixed asset investments

##### Other investments

	Listed investments £	Total £
<b>Cost or Valuation</b>		
At 1 July 2024	2,173,102	2,173,102
Revaluation	(15,146)	(15,146)
Additions	2,240,500	2,240,500
Disposals	(2,176,181)	(2,176,181)
At 30 June 2025	<u>2,222,275</u>	<u>2,222,275</u>
<b>Net book value</b>		
At 30 June 2025	<u>2,222,275</u>	<u>2,222,275</u>
At 30 June 2024	<u>2,173,102</u>	<u>2,173,102</u>

All investments shown above are held at valuation.

##### Financial assets held at fair value

The above carrying amounts are recognised as follows:

## Sidmouth Hospice at Home

### Notes to the Financial Statements for the Year Ended 30 June 2025 (continued)

	2025	2024
	£	£
Held at fair value	2,222,275	2,173,102
Held at historical cost less impairment	2,238,468	1,983,085

Fixed asset investments are included in the financial statements at market value. All changes in value, whether arising upon disposals or upon revaluation, are reported in the Statement of Financial Activities for the year in which the change occurs.

#### 16 Debtors

	2025	2024
	£	£
Trade debtors	563,314	856,605
Prepayments	6,260	3,166
Accrued income	7,650	2,752
Other debtors	57,764	35,001
	<u>634,988</u>	<u>897,524</u>

#### 17 Cash and cash equivalents

	2025	2024
	£	£
Cash on hand	222	147
Cash at bank	831,941	585,454
	<u>832,163</u>	<u>585,601</u>

#### 18 Creditors: amounts falling due within one year

	2025	2024
	£	£
Trade creditors	12,298	17,448
Other creditors	126,412	114,882
Accruals	8,946	8,508
	<u>147,656</u>	<u>140,838</u>

#### 19 Pension and other schemes

##### Defined contribution pension scheme

The charity operates a defined contribution pension scheme. The pension cost charge for the year represents contributions payable by the charity to the scheme and amounted to £5,760 (2024 - £5,245).

## Sidmouth Hospice at Home

### Notes to the Financial Statements for the Year Ended 30 June 2025 (continued)

#### 20 Funds

	1 July 2024 £	Incoming resources £	Resources expended £	Transfers £	Gains/ (losses) £	30 June 2025 £
<b>Unrestricted funds</b>						
<b>General</b>						
General funds	1,560,649	940,180	(899,419)	(496,529)	(15,146)	1,089,735
Property fund	798,783	-	(18,637)	39,641	-	819,787
Clinical Services	<u>2,000,000</u>	<u>-</u>	<u>-</u>	<u>500,000</u>	<u>-</u>	<u>2,500,000</u>
	<u>4,359,432</u>	<u>940,180</u>	<u>(918,056)</u>	<u>43,112</u>	<u>(15,146)</u>	<u>4,409,522</u>
<b>Restricted funds</b>						
Meckiff Education fund	4,972	-	(4,932)	-	-	40
Solar panels	-	21,691	-	(21,691)	-	-
Water tank	-	4,642	-	(4,642)	-	-
Hospice UK Grant	-	1,000	(827)	-	-	173
DHSC Capital funding	-	16,959	-	(16,959)	-	-
Sidmouth Victoria Hospital	-	3,796	(3,976)	180	-	-
	<u>4,972</u>	<u>48,088</u>	<u>(9,735)</u>	<u>(43,112)</u>	<u>-</u>	<u>213</u>
<b>Total funds</b>	<u>4,364,404</u>	<u>988,268</u>	<u>(927,791)</u>	<u>-</u>	<u>(15,146)</u>	<u>4,409,735</u>
	1 July 2023 £	Incoming resources £	Resources expended £	Transfers £	Gains/ (losses) £	30 June 2024 £
<b>Unrestricted funds</b>						
<b>General</b>						
General funds	848,831	1,105,982	(842,048)	298,276	149,608	1,560,649
Property fund	950,327	80,000	(17,844)	(213,700)	-	798,783
Clinical Services	<u>2,000,000</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>2,000,000</u>
	<u>3,799,158</u>	<u>1,185,982</u>	<u>(859,892)</u>	<u>84,576</u>	<u>149,608</u>	<u>4,359,432</u>
<b>Restricted funds</b>						
Meckiff Education fund	14,890	-	(9,918)	-	-	4,972
Sidford carpark and and grounds	71,760	12,000	-	(83,760)	-	-
Sidford garden benches	-	816	-	(816)	-	-
	<u>86,650</u>	<u>12,816</u>	<u>(9,918)</u>	<u>(84,576)</u>	<u>-</u>	<u>4,972</u>
<b>Total funds</b>	<u>3,885,808</u>	<u>1,198,798</u>	<u>(869,810)</u>	<u>-</u>	<u>149,608</u>	<u>4,364,404</u>

## Sidmouth Hospice at Home

### Notes to the Financial Statements for the Year Ended 30 June 2025 (continued)

The specific purposes for which the funds are to be applied are as follows:

The Property fund represents the net book value of the land and building held by the Charity.

The Clinical Services fund represents the equivalent of five years' costs for the provision of Clinical Services through our integrated Model of Care by the Charity. These funds have been designated as a commitment to ensure the continuity of our critical Clinical Services through our Integrated Model of Care for a period of at least five years.

#### Purpose of restricted funds

The Meckiff Education fund is available for nursing staff for advanced teaching and training. It is represented by cash at bank.

The Health and Wellbeing Hub fund represents grants and donations received towards the costs of running the Health and Wellbeing Hub.

Clinical Nurse Specialist fund represents grants and donations received towards the provision of a new Clinical Nurse Specialist.

Sidford Carpark and Grounds fund represents grants and donations received towards the costs of improvements to the carpark and grounds at Sidford.

Sidford garden benches fund represents grants received towards the cost of benches for the gardens.

Solar panels fund represents grants and donations received towards the cost for the solar power system.

Water tank fund represents a 50% grant towards the cost of the hot water system.

Hospice UK fund represents a grant towards the costs of Christmas events.

DHSC Capital fund represents a grant towards capital expenditure.

Sidmouth Victoria Hospital fund represents a grant towards the costs of an emergency lifting chair.

#### 21 Analysis of net assets between funds

	<b>Unrestricted funds</b>	<b>Restricted funds</b>	<b>Total funds at 30 June 2025</b>
	<b>General</b>		
	<b>£</b>	<b>£</b>	<b>£</b>
Tangible fixed assets	867,965	-	867,965
Fixed asset investments	2,222,275	-	2,222,275
Current assets	1,461,129	213	1,461,342
Current liabilities	<u>(147,655)</u>	<u>-</u>	<u>(147,655)</u>
Total net assets	<u>4,403,714</u>	<u>213</u>	<u>4,403,927</u>

## Sidmouth Hospice at Home

### Notes to the Financial Statements for the Year Ended 30 June 2025 (continued)

	Unrestricted funds General £	Restricted funds £	Total funds at 30 June 2024 £
Tangible fixed assets	849,015	-	849,015
Fixed asset investments	2,173,102	-	2,173,102
Current assets	1,478,153	4,972	1,483,125
Current liabilities	<u>(140,838)</u>	<u>-</u>	<u>(140,838)</u>
Total net assets	<u>4,359,432</u>	<u>4,972</u>	<u>4,364,404</u>

#### 22 Related party transactions

There were no related party transactions in the year (2024: none).

## Sidmouth Hospice at Home

### Detailed Statement of Financial Activities for the Year Ended 30 June 2025

	Total 2025 £	Total 2024 £
<b>Income and Endowments from:</b>		
Donations and legacies (analysed below)	872,773	1,030,788
Other trading activities (analysed below)	6,670	5,553
Investment income (analysed below)	108,825	82,457
Other income (analysed below)	-	80,000
	<u>988,268</u>	<u>1,198,798</u>
Total income		
<b>Expenditure on:</b>		
Raising funds (analysed below)	(9,014)	(16,366)
Charitable activities (analysed below)	(918,777)	(853,371)
Other expenditure (analysed below)	-	(73)
	<u>(927,791)</u>	<u>(869,810)</u>
Total expenditure		
Gains/(losses) on investment assets	(15,146)	149,608
	<u>45,331</u>	<u>478,596</u>
Net income		
Net movement in funds	45,331	478,596
<b>Reconciliation of funds</b>		
Total funds brought forward	<u>4,364,404</u>	<u>3,885,808</u>
Total funds carried forward	<u>4,409,735</u>	<u>4,364,404</u>

## Sidmouth Hospice at Home

### Detailed Statement of Financial Activities for the Year Ended 30 June 2025 (continued)

	Total 2025 £	Total 2024 £
<b>Donations and legacies</b>		
Donations	184,411	119,559
Legacies	633,911	894,421
Gift aid income	5,608	3,206
Grants, including capital grants	48,843	13,602
	<u>872,773</u>	<u>1,030,788</u>
<b>Other trading activities</b>		
Room rental	6,670	5,553
	<u>6,670</u>	<u>5,553</u>
<b>Investment income</b>		
Bank interest receivable	4,142	4,307
Income from listed investments	104,683	78,150
	<u>108,825</u>	<u>82,457</u>
<b>Other income</b>		
Profit/(loss) on sale of tangible fixed assets held for charity's own use	-	80,000
	<u>-</u>	<u>80,000</u>
<b>Raising funds</b>		
Investment management fees and charges	(9,014)	(16,366)
	<u>(9,014)</u>	<u>(16,366)</u>
<b>Charitable activities</b>		
Nurses salaries and expenses	(514,113)	(441,038)
Depreciation of freehold property	(18,637)	(17,844)
Property costs	(44,629)	(45,992)
Health and wellbeing centre	(18,305)	(21,785)
Sundry expenses	(14,528)	(22,954)
Wages and salaries	(184,857)	(161,367)
Social security costs	(10,681)	(8,517)
Employer contributions to pension plans	(5,022)	(4,557)
Other employee benefits	-	(4,430)
Medical equipment, supplies and treatment	(5,564)	(2,309)
Sidmouth hospice at home support costs	(2,258)	(489)
Profile raising events	(24,426)	(19,009)
Volunteer support scheme	(10,805)	(13,858)
Depreciation of other assets	(11,532)	(10,496)
Insurance	(5,646)	(5,712)

This page does not form part of the statutory financial statements.

## Sidmouth Hospice at Home

### Detailed Statement of Financial Activities for the Year Ended 30 June 2025 (continued)

	Total 2025 £	Total 2024 £
Office equipment	(16,464)	(18,381)
Printing, postage and stationery	(7,465)	(18,124)
Vat reclaim	17,471	15,913
	<u>(877,461)</u>	<u>(800,949)</u>
<b>Support costs</b>		
Bank charges	(165)	(92)
Wages and salaries	(19,379)	(18,400)
Social security costs	(2,209)	(1,959)
Employers contributions to pension plans	(738)	(688)
Accountancy fees	(5,682)	(4,728)
Audit fee	(3,972)	(3,780)
Payroll fees	(2,017)	(1,675)
Legal and professional fees	(7,154)	(21,100)
	<u>(41,316)</u>	<u>(52,422)</u>
<b>Other expenditure</b>		
Loss/(gain) on sale of tangible fixed assets held for charity's own use	-	(73)
	<u>-</u>	<u>(73)</u>
<b>Gains/(losses) on investment assets</b>		
Gains/(losses) on investment assets	(15,146)	149,608
	<u>(15,146)</u>	<u>149,608</u>

**Sidmouth Hospice at Home**

England & Wales - Charity number 1153338

---

# Accounts

---

Charity registration number: 1153338

# Sidmouth Hospice at Home

Annual Report and Financial Statements

for the Year Ended 30 June 2024



**WESTCOTTS**

**CHARTERED ACCOUNTANTS  
& BUSINESS ADVISERS**

## **Sidmouth Hospice at Home**

### **Contents (continued)**

Reference and Administrative Details	1
Trustees' Report	2 to 7
Independent Auditors' Report	8 to 11
Statement of Financial Activities	12
Balance Sheet	13
Cash Flow Statement	14
Notes to the Financial Statements	15 to 27

# Sidmouth Hospice at Home

## Reference and Administrative Details

<b>Trustees</b>	Mr D A Hancock Cook, (Chair) Mr D H Lee, (Vice-Chair) Mr P Cranch Mr K W Gillanders, (Treasurer) Ms C S Walden Mr I Barlow Ms H A Nelson Ms R MacKinnon Mrs J P Webber Dr J E Coop (appointed 13 November 2023)
<b>Charity Registration Number</b>	1153338
<b>Principal Office</b>	Church Street Sidford Sidmouth Devon EX10 9RL
<b>Auditor</b>	Westcotts (SW) LLP Chartered accountants & statutory auditor Timberly South Street Axminster Devon EX13 5AD
<b>Investment advisors</b>	Cazenove Capital 1 London Wall Place London EC2Y 5AU  Charles Stanley & Co Ltd Broadwalk House Southernhay West Exeter Devon EX1 1ST
<b>Bankers</b>	Virgin Money 35 Regent Street London SW1Y 4ND  CAF Bank 25 Kings Hill Avenue Kings Hill Kent ME19 4JQ

## **Sidmouth Hospice at Home**

### **Trustees' Report**

The trustees present the annual report together with the financial statements and auditors' report of the charity for the year ended 30 June 2024.

#### **Objectives and activities**

##### ***Objects and aims***

Our Mission statement is:

Utilising our specialist nursing team, staff, and volunteers to deliver our Sidmouth Integrated Model for Specialist Palliative Care to those in the Sid Valley with life limiting illnesses, their carers and their families. This specialist service will provide our patients with the best possible quality of life and allow them to remain in their preferred place of death.

##### ***Public benefit***

In planning the activities for the year, the Trustees have kept in mind the Charity Commission guidance on public benefit. The Charity has been established to provide the benefits of palliative care to the residents of Sidmouth and the surrounding districts, all of its activities are focused on delivering care within the local community.

This care is made available to all members of the public within the Sid Valley. The Trustees are satisfied that these aims and objectives demonstrate the Charity's adherence with the public benefit framework.

The trustees confirm that they have complied with the requirements of section 17 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

All Trustees, including Chairman, Vice-Chairman and Treasurer, are volunteers who give their time freely to the Charity to assist in the administration function, staff relations and compliance work. The Charity also has the services of volunteers who are directed by the Support Service Coordinators to provide required support to the patients and carers (drivers, sitters, befrienders, bereavement). Payment for vehicle expenses and subsistence expenses only are made to these volunteers in this respect.

#### **Financial review**

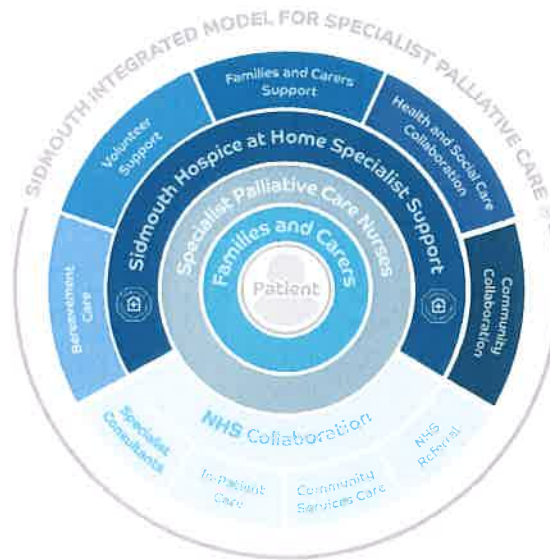
The financial statements and the accounting policies used in their preparation comply with all of the current statutory requirements and with the governing document. The Statement of Financial Activities shows the charity had total income of £1,198,798 (2023: £1,136,716) and total expenditure of £869,810 (2023: £754,767) during the period. Income exceeded Expenditure (including nursing salaries and clinical costs) in the period by £328,988 and there was an increase in the valuation of listed investments of £149,608.

## Sidmouth Hospice at Home

### Trustees' Report (continued)

#### Achievements and performance

Key achievements are outlined below. This has been a very successful year in terms of further implementation of the Sidmouth Integrated Model for Specialist Palliative Care (SIMSPC), which is receiving national recognition as being a model of excellence. We have also continued the development of the state-of-the-art HQ at Sidford, and the Information Hub in the town centre.



#### Operational Delivery

This year marked the third full calendar year of operating the Sidmouth Integrated Model for Specialist Palliative Care. At the heart of this model is a Specialist Palliative Nursing Team that is available 24/7 and provides continuity of care for all palliative patients and their families, including: specialist symptom control for patients with complex needs; hospice at home nursing care to enable more patients to remain in their own homes and prevent unnecessary hospital admissions; psychological and emotional support for all patients and families; coordination and oversight of wider community support to meet the individual needs of each patient and their family.

During the financial year our specialist service saw a 15% increase in the number of patients referred to us compared to the previous year. The number of overnight visits made by nurses has risen by 8%, and our specialist service enabled 91% of our patients to die in their preferred place of death.

This extra demand has led to the Charity having to think creatively about how to fund and maintain the level of service to keep up with this increasing demand. The demand pressures have increased by the expansion of the Day Centre services in the Sidford HQ. We expect the coming year to be one marked by increased levels of marketing and fundraising to raise the profile of the Charity further within the Sid Valley. We continue to be seen as a leader of best practice locally, regionally and nationally.

## **Sidmouth Hospice at Home**

### **Trustees' Report (continued)**

#### **New HQ and Day Centre**

Our Sidford HQ continues to be a thriving centre of excellence that we continue to develop. It has allowed the Charity to support patients and families with a far greater depth and breadth of services than ever before, including a wider range of complementary therapy offerings.

We have the following services operating out of the Day Centre:

- **Monday/Wednesday/Friday** Day Care for Sidmouth Hospice at Home patients, assisted patient bathing and complementary therapies.
- **Tuesday/Thursday:** Dementia Services run by the NHS Community Nursing team.

The Specialist Assisted Bathroom was funded through the generosity of the Sidmouth Victoria Hospital Comforts Fund and is well utilised. This has further expanded our broad range of services to our patients, their carers, and families as part of our integrated model of care and is very much appreciated by all who benefit from its use.

#### **Profile and Community Engagement**

The Information Hub in Sidmouth's High Street has been further developed. Our committed team of volunteers, who assist in running this facility, bring expertise to delivering a diverse offer of services there. We have seen an increase of 53% more visitors to this facility in this time. The Charity is fortunate to have a talented and committed volunteer population of 85 volunteers, to whom we are immensely grateful for their generosity in giving their skills, support and time to enable our Charity to have considerable positive impact on service users and our wider community.

We are grateful and appreciative for the work ethic and dedication of our staff who under Alasdair Cameron's stewardship have enabled Sidmouth Hospice at Home to have a very successful year, offering opportunities for development to our service, fundraising and greater awareness of our work in the local community.

The Charity employs a Fundraising and Marketing specialist of the Charity to increase awareness and engagement, as well as maximising income generation to support our expanding list of services. This role has proved to be a tangible success, with the levels of support across the community noticeably rising over the course of the year. The recognition of the work of the Charity, its impact on the patients and families and the value to the wider community has never been higher.

## **Sidmouth Hospice at Home**

### **Trustees' Report (continued)**

#### **Looking Ahead**

The Charity will continue to improve the care and support that we can provide through:

- The continued provision of specialist nursing support for patients with complex needs using the Sidmouth Integrated Model for Specialist Palliative Nursing.
- Hospice at Home nursing provision to enable more patients to remain in their own homes.
- Wider supportive services to help our patients and carers to have the best possible quality of life and to help address any concerns they have.
- Wider services for carers, to provide respite and help them to stay connected with their friends and the community.
- Broadening our services to all patients who have a Sid Valley GP and are diagnosed as palliative (including for example those with advanced dementia or frailty).
- Working with other organisations in our community and signposting to them to provide the best possible care and support to our patients and their families.

#### ***Policy on reserves***

In the past, the Charity has relied on income from legacies to assist in funding its expenditure. By their very nature, the Trustees cannot assume that in future such income will be a regular, reliable source of income.

In recent years, the level of income received from long-term investments and short-term deposits have covered a significant but decreasing proportion of the cost the Charity's charitable activities. The Trustees consider that this trend is likely to continue.

Due to the critical nature of our services to our local community, and our commitment to the NHS through the Royal Devon University Healthcare Trust to pay for the services of our Nursing Team, the Trustees have decided that it is prudent to aim to hold the equivalent of five years of nursing and clinical costs in restricted reserves.

#### ***Investment policy and objectives***

The Constitution allows for funds to be invested with Official Custodian for Charities or in securities for the time being authorised by law for the investment of trust funds or in such other investments (including the purchase of freehold or leasehold land) as the Trustees shall, on advice of its financial adviser given at the time of investment, select. The Trustees have invested monies in both fixed interest and investment units to secure quarterly income and capital growth with the strategy to maintain service to patients and the assets of the Charity.

During the year Charles Stanley & Co Limited (Exeter branch) advised on all of the Charity's stock market investments and made half yearly portfolio presentations at meetings of the Trustees. Prior to the year end the Trustees made the decision to change investment advisors to Cazenove Capital. All funds were transferred post year end.

- The Charity seeks to achieve the best financial return within an acceptable level of risk.
- The investment objective for the portfolio is to generate a return in excess of inflation over the long term with a medium-high value of risk and to preserve the real value of the reserves.

## **Sidmouth Hospice at Home**

### **Trustees' Report (continued)**

#### **Structure, governance and management**

##### ***Nature of governing document***

Sidmouth Hospice at Home is a charitable incorporated organisation which was originally established as Sidmouth Hospiscare Trust by constitution dated 9 August 2013. It changed its name to Sidmouth Hospice at Home on 4 November 2020. It is a registered charity, number 1153338.

##### ***Recruitment and appointment of trustees***

The Board of Trustees is a self-appointing body. One third of the members of the Board are required to retire annually but any member may be re-elected for a further term.

The following trustees retired at the October 2023 meeting but were re-elected for a further 3 year term:

- Mr D A Hancock Cook - Chair
- Mr D H Lee - Vice chair
- Mr P Cranch

##### ***Organisational structure***

The Trustees are responsible for overseeing the running of Sidmouth Hospice at Home. Policy decisions are made by the Trustees who meet regularly. The Chief Executive Officer is responsible for dealing with day to day transactions.

##### ***Major risks and management of those risks***

The Trustees have examined all areas of the Charity's operations and considered the major risks faced in each of these areas. In the opinion of the Trustees, the Charity has established resources and review systems which, under normal conditions, should allow these risks to be mitigated to an acceptable level in its day to day operations.

##### **Statement of Trustees' Responsibilities**

The trustees are responsible for preparing the trustees' report and the financial statements in accordance with the United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and applicable law and regulations.

The law applicable to charities requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that period. In preparing these financial statements, the trustees are required to:

## Sidmouth Hospice at Home

### Trustees' Report (continued)

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

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charities (Accounts and Reports) Regulations 2008, and the provisions of the constitution. The trustees are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

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

#### Disclosure of information to auditor

Each trustee has taken steps that they ought to have taken as a trustee in order to make themselves aware of any relevant audit information and to establish that the charity's auditor is aware of that information. The trustees confirm that there is no relevant information that they know of and of which they know the auditor is unaware.

The annual report was approved by the trustees of the charity on 18 Feb 2025 and signed on its behalf by:



.....  
**Mr D A Hancock Cook**  
Chairman and trustee



.....  
**Mr K W Gillanders**  
Trustee

## **Sidmouth Hospice at Home**

### **Independent Auditor's Report to the Trustees of Sidmouth Hospice at Home**

#### **Opinion**

We have audited the financial statements of Sidmouth Hospice at Home (the 'charity') for the year ended 30 June 2024, which comprise the Statement of Financial Activities, Balance Sheet, 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 United Kingdom Accounting Standards, comprising Charities SORP - FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and applicable law (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 30 June 2024 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

#### **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 responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

#### **Conclusions relating to going concern**

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

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

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

#### **Other information**

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

## **Sidmouth Hospice at Home**

### **Independent Auditor's Report to the Trustees of Sidmouth Hospice at Home (continued)**

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.

#### **Matters on which we are required to report by exception**

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

We have nothing to report in respect of the following matters where the Charities (Accounts and Report) Regulations 2008 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

#### **Responsibilities of trustees**

As explained more fully in the Statement of Trustees' Responsibilities (set out on page 6 and 7), the trustees 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 charity'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 charity or to cease operations, or have no realistic alternative but to do so.

#### **Auditor 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.

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

## **Sidmouth Hospice at Home**

### **Independent Auditor's Report to the Trustees of Sidmouth Hospice at Home (continued)**

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:

We identified areas of laws and regulations that could reasonably be expected to have a material effect on the financial statements from our general commercial and sector experience and through discussion with the trustees and management. We communicated identified laws and regulations throughout our team, and remained alert to any indications of non-compliance throughout the audit.

The charity is subject to laws and regulations that govern the preparation of the financial statements, including financial reporting legislation, and other charity legislation. The charity is also subject to other laws and regulations where the consequences of non-compliance could have a material impact on the amounts or disclosures within the financial statements, including but not limited to, employment, anti-bribery and anti-money laundering.

Owing to the inherent limitations of an audit, there is an unavoidable risk that we may not have detected some material misstatements in the financial statements, even though we have properly planned and performed our audit in accordance with auditing standards. In any audit, there remains a higher risk of non-detection of irregularities, as these may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal controls. We are not responsible for preventing non-compliance and cannot be expected to detect non-compliance with all laws and regulations.

As part of an audit in accordance with ISAs (UK), we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the charity's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the trustees.
- Conclude on the appropriateness of the trustees use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the charity's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the charity to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

## **Sidmouth Hospice at Home**

### **Independent Auditor's Report to the Trustees of Sidmouth Hospice at Home (continued)**

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

#### **Use of our report**

This report is made solely to the charity trustees, as a body, in accordance with section 144 of the Charities Act 2011 and regulations made under section 154 of that Act. Our audit work has been undertaken so that we might state to the trustees those matters we are required to state to trustees in an auditors' 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 charity and its trustees as a body, for our audit work, for this report, or for the opinions we have formed.



.....  
**Stuart Carrington FCA (Senior Statutory Auditor)**  
**For and on behalf of Westcotts (SW) LLP, Statutory Auditor**

**Timberly  
South Street  
Axminster  
Devon  
EX13 5AD**

Date: 9.4.2025  
.....

## Sidmouth Hospice at Home

### Statement of Financial Activities for the Year Ended 30 June 2024

	Note	Unrestricted funds £	Restricted funds £	Total 2024 £	Total 2023 £
<b>Income and Endowments from:</b>					
Donations and legacies	2	1,017,972	12,816	1,030,788	1,058,135
Other trading activities	3	5,553	-	5,553	4,260
Investment income	4	82,457	-	82,457	74,321
Other income	5	80,000	-	80,000	-
Total income		<u>1,185,982</u>	<u>12,816</u>	<u>1,198,798</u>	<u>1,136,716</u>
<b>Expenditure on:</b>					
Raising funds	6	(16,366)	-	(16,366)	(17,357)
Charitable activities	7	(843,453)	(9,918)	(853,371)	(737,410)
Other expenditure	8	(73)	-	(73)	-
Total expenditure		<u>(859,892)</u>	<u>(9,918)</u>	<u>(869,810)</u>	<u>(754,767)</u>
Gains/(losses) on investment assets		<u>149,608</u>	<u>-</u>	<u>149,608</u>	<u>6,694</u>
Net income		475,698	2,898	478,596	388,643
Gross transfers between funds		<u>84,576</u>	<u>(84,576)</u>	<u>-</u>	<u>-</u>
Net movement in funds		560,274	(81,678)	478,596	388,643
<b>Reconciliation of funds</b>					
Total funds brought forward	20	<u>3,799,158</u>	<u>86,650</u>	<u>3,885,808</u>	<u>3,497,165</u>
Total funds carried forward	20	<u>4,359,432</u>	<u>4,972</u>	<u>4,364,404</u>	<u>3,885,808</u>


All of the charity's activities derive from continuing operations during the above two periods.  
The funds breakdown for 2023 is shown in note 20.

## Sidmouth Hospice at Home

(Registration number: 1153338)  
Balance Sheet as at 30 June 2024

	Note	2024 £	2023 £
<b>Fixed assets</b>			
Tangible assets	14	849,015	1,002,993
Investments	15	<u>2,173,102</u>	<u>1,903,249</u>
		<u>3,022,117</u>	<u>2,906,242</u>
<b>Current assets</b>			
Debtors	16	897,524	852,897
Cash at bank and in hand	17	<u>585,601</u>	<u>248,317</u>
		1,483,125	1,101,214
<b>Creditors: Amounts falling due within one year</b>	18	<u>(140,838)</u>	<u>(121,648)</u>
<b>Net current assets</b>		<u>1,342,287</u>	<u>979,566</u>
<b>Net assets</b>		<u>4,364,404</u>	<u>3,885,808</u>
<b>Funds of the charity:</b>			
<b>Restricted income funds</b>			
Restricted funds		4,972	86,650
<b>Unrestricted income funds</b>			
Unrestricted funds		<u>4,359,432</u>	<u>3,799,158</u>
<b>Total funds</b>	20	<u>4,364,404</u>	<u>3,885,808</u>

The financial statements on pages 12 to 27 were approved by the trustees, and authorised for issue on 18 Feb 24 and signed on their behalf by:

  
.....  
Mr D A Hancock Cook  
Chairman and trustee

  
.....  
Mr K W Gillanders  
Trustee

## Sidmouth Hospice at Home

### Cash Flow Statement for the Year Ended 30 June 2024

	Note	2024 £	2023 £
<b>Cash flows from operating activities</b>			
Net cash income		478,596	388,643
<b>Adjustments to cash flows from non-cash items</b>			
Depreciation	14	28,340	30,735
Investment income	4	(82,457)	(74,321)
Profit on disposal of tangible fixed assets		(79,970)	-
Revaluation of investments	15	<u>(150,597)</u>	<u>(6,694)</u>
		193,912	338,363
<b>Working capital adjustments</b>			
Increase in debtors	16	(44,627)	(521,539)
Increase in creditors	18	<u>19,190</u>	<u>17,939</u>
Net cash flows from operating activities		<u>168,475</u>	<u>(165,237)</u>
<b>Cash flows from investing activities</b>			
Interest receivable and similar income	4	82,457	74,321
Purchase of tangible fixed assets	14	(95,435)	(79,032)
Sale of tangible fixed assets		301,043	-
Purchase of investments	15	(518,407)	(364,610)
Sale of investments	15	<u>399,151</u>	<u>635,791</u>
Net cash flows from investing activities		<u>168,809</u>	<u>266,470</u>
Net increase in cash and cash equivalents		337,284	101,233
Cash and cash equivalents at 1 July		<u>248,317</u>	<u>147,084</u>
Cash and cash equivalents at 30 June		<u><u>585,601</u></u>	<u><u>248,317</u></u>

All of the cash flows are derived from continuing operations during the above two periods.

## **Sidmouth Hospice at Home**

### **Notes to the Financial Statements for the Year Ended 30 June 2024**

#### **1 Accounting policies**

##### **Statement of compliance**

The financial statements have been prepared in accordance with the second edition of the Charities Statement of Recommended Practice issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011.

##### **Basis of preparation**

Sidmouth Hospice at Home meets the definition of a public benefit entity under FRS 102. The accounts (financial statements) have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts.

The address of the principal office is Church Street, Sidford, Devon, EX10 9RL.

The financial statements are prepared in sterling, which is the functional currency of the entity.

##### **Going concern**

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern.

##### **Judgements**

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. There are no judgements or key sources of estimation uncertainty that have a significant risk of causing a material adjustment to assets and liabilities to be disclosed.

Accounting estimates and assumptions are made concerning the future and, by their nature, will rarely equal the related actual outcome.

##### **Income and endowments**

All income is included in the statement of financial activities when the Charity is entitled to the income, any performance related conditions attached have been met or are fully within the control of the Charity, the income is considered probable and the amount can be quantified with reasonable accuracy. The following specific policies are applied to particular categories of income:

Voluntary income is received by way of grants, donations and gifts and is included in full in the statement of financial activities when receivable. Grants where entitlement is not conditional on the delivery of specific performance by the charity, are recognised when the Charity becomes unconditionally entitled to the grant.

Investment income is included when received.

Legacies are included when the Charity is advised by the personal representative of an estate that payment will be made or property transferred and the amount involved can be quantified.

## Sidmouth Hospice at Home

### Notes to the Financial Statements for the Year Ended 30 June 2024 (continued)

#### Expenditure

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is reported as part of the expenditure to which it relates:

Costs of raising funds comprise the costs associated with attracting donations, grants and legacies and the costs of trading for fundraising purposes

Charitable expenditure comprise those costs incurred by the Charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Support costs are those costs incurred directly in support of expenditure on the objects of the charity and included project management.

Other expenditure includes all expenditure that is neither related to raising funds for the Charity nor part of its expenditure on charitable activities.

All costs are allocated between expenditure categories of the SOFA on a basis designed to reflect the use of the resource. Costs relating to a particular activity are allocated directly, others are apportioned on an appropriate basis, as set out in the notes to the accounts.

#### Taxation

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

#### Tangible fixed assets

Assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation.

Medical equipment is written off to the Statement of Financial Activities in the year of purchase.

#### Depreciation and amortisation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

<b>Asset class</b>	<b>Depreciation method and rate</b>
Land and buildings	straight line over 50 years
Fixtures and fittings	straight line over 10 years
Equipment	straight line over 5 years

## **Sidmouth Hospice at Home**

### **Notes to the Financial Statements for the Year Ended 30 June 2024 (continued)**

#### **Fixed asset investments**

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

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

#### **Cash and cash equivalents**

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

#### **Fund structure**

Unrestricted income funds are general funds that are available for use at the trustees discretion in furtherance of the objectives of the charity.

Designated funds are unrestricted funds earmarked by the Trustees for specific purposes.

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

#### **Defined contribution plans**

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

When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised as an expense in the period in which it arises.

## Sidmouth Hospice at Home

### Notes to the Financial Statements for the Year Ended 30 June 2024 (continued)

#### Financial instruments

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

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

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

Debt instruments are subsequently measured at amortised cost.

Where investments in shares or preference shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in income and expenditure. All other such investments are subsequently measured at cost less impairment.

#### 2 Income from donations and legacies

	Unrestricted funds General £	Restricted funds £	Total 2024 £
<b>Donations and legacies</b>			
Donations	119,559	-	119,559
Legacies	894,421	-	894,421
Gift aid reclaimed	3,206	-	3,206
<b>Grants, including capital grants</b>			
Grants	786	12,816	13,602
	<u>1,017,972</u>	<u>12,816</u>	<u>1,030,788</u>
	Unrestricted funds General £	Restricted funds £	Total 2023 £
<b>Donations and legacies</b>			
Donations	109,496	-	109,496
Legacies	850,674	-	850,674
Gift aid reclaimed	3,406	-	3,406
<b>Grants, including capital grants</b>			
Grants	6,684	87,875	94,559
	<u>970,260</u>	<u>87,875</u>	<u>1,058,135</u>

## Sidmouth Hospice at Home

### Notes to the Financial Statements for the Year Ended 30 June 2024 (continued)

#### 3 Income from other trading activities

	Unrestricted funds General £	Total 2024 £
Room rental	5,553	5,553
	<u>5,553</u>	<u>5,553</u>
	Unrestricted funds General £	Total 2023 £
Room rental	4,260	4,260
	<u>4,260</u>	<u>4,260</u>

#### 4 Investment income

	Unrestricted funds General £	Restricted funds £	Total 2024 £
Bank interest receivable	4,307	-	4,307
Income from listed investments	78,150	-	78,150
	<u>82,457</u>	<u>-</u>	<u>82,457</u>
	Unrestricted funds General £	Restricted funds £	Total 2023 £
Bank interest receivable	1,623	114	1,737
Income from listed investments	72,584	-	72,584
	<u>74,207</u>	<u>114</u>	<u>74,321</u>

#### 5 Other income

	Unrestricted funds General £	Total 2024 £
Gains on sale of tangible fixed assets for charity's own use	80,000	80,000
	Unrestricted funds General £	Total 2023 £
Gains on sale of intangible fixed assets for charity's own use	-	-

## Sidmouth Hospice at Home

### Notes to the Financial Statements for the Year Ended 30 June 2024 (continued)

#### 6 Expenditure on raising funds

##### a) Investment management costs

	<b>Unrestricted funds General £</b>	<b>Total 2024 £</b>
Investment management fees and charges	16,366	16,366
	<u>16,366</u>	<u>16,366</u>
	<b>Unrestricted funds General £</b>	<b>Total 2023 £</b>
Investment management fees and charges	17,357	17,357
	<u>17,357</u>	<u>17,357</u>

#### 7 Expenditure on charitable activities

##### By fund type

	<b>Unrestricted funds General £</b>	<b>Restricted funds £</b>	<b>Total 2024 £</b>
General funds	791,031	9,918	800,949
Support costs	52,422	-	52,422
	<u>843,453</u>	<u>9,918</u>	<u>853,371</u>
	<b>Unrestricted funds General £</b>	<b>Restricted funds £</b>	<b>Total 2023 £</b>
General funds	680,199	13,127	693,326
Support costs	44,021	63	44,084
	<u>724,220</u>	<u>13,190</u>	<u>737,410</u>

## Sidmouth Hospice at Home

### Notes to the Financial Statements for the Year Ended 30 June 2024 (continued)

#### 8 Other expenditure

	<b>Unrestricted funds General £</b>	<b>Total 2024 £</b>
Loss on sale of tangible fixed assets held for charity's own use	73	73
	<u>73</u>	<u>73</u>
	<b>Unrestricted funds General £</b>	<b>Total 2023 £</b>
Loss on sale of tangible fixed assets held for charity's own use	-	-
	<u>-</u>	<u>-</u>

#### 9 Analysis of support costs

##### Support costs allocated to charitable activities

	<b>Total 2024 £</b>	<b>Total 2023 £</b>
Staff costs	21,047	20,235
Legal and professional fees	31,283	23,548
Bank charges	92	301
	<u>52,422</u>	<u>44,084</u>

#### 10 Net incoming/outgoing resources

Net incoming resources for the year include:

	<b>2024 £</b>	<b>2023 £</b>
Audit fees	3,780	3,600
Profit on disposal of tangible fixed assets	(79,970)	-
Depreciation of fixed assets	<u>28,340</u>	<u>30,735</u>

#### 11 Trustees remuneration and expenses

No trustees, nor any persons connected with them, have received any remuneration from the charity during the year.

No trustees have received any reimbursed expenses or any other benefits from the charity during the year.

## Sidmouth Hospice at Home

### Notes to the Financial Statements for the Year Ended 30 June 2024 (continued)

#### 12 Staff costs

The aggregate payroll costs were as follows:

	2024 £	2023 £
<b>Staff costs during the year were:</b>		
Wages and salaries	179,767	167,543
Social security costs	10,476	8,705
Pension costs	5,245	4,406
Other staff costs	4,430	4,794
	<u>199,918</u>	<u>185,448</u>

The monthly average number of persons (including senior management / leadership team) employed by the charity during the year was as follows:

	2024 No	2023 No
Managerial staff	4	2
Administrative staff	3	4
	<u>7</u>	<u>6</u>

The total employee benefits of the key management personnel of the charity were £71,119 (2023 - £64,895).

#### 13 Auditors' remuneration

	2024 £	2023 £
Fees payable for the audit of the financial statements	<u>3,780</u>	<u>3,600</u>

## Sidmouth Hospice at Home

### Notes to the Financial Statements for the Year Ended 30 June 2024 (continued)

#### 14 Tangible fixed assets

	Land and buildings £	Fixtures and fittings £	Equipment £	Total £
<b>Cost</b>				
At 1 July 2023	1,055,840	42,040	27,063	1,124,943
Additions	86,300	5,893	3,242	95,435
Disposals	(250,000)	-	(1,789)	(251,789)
At 30 June 2024	<u>892,140</u>	<u>47,933</u>	<u>28,516</u>	<u>968,589</u>
<b>Depreciation</b>				
At 1 July 2023	105,513	7,055	9,382	121,950
Charge for the year	17,844	4,793	5,703	28,340
Eliminated on disposals	(30,000)	-	(716)	(30,716)
At 30 June 2024	<u>93,357</u>	<u>11,848</u>	<u>14,369</u>	<u>119,574</u>
<b>Net book value</b>				
At 30 June 2024	<u>798,783</u>	<u>36,085</u>	<u>14,147</u>	<u>849,015</u>
At 30 June 2023	<u>950,327</u>	<u>34,985</u>	<u>17,681</u>	<u>1,002,993</u>

#### 15 Fixed asset investments

##### Other investments

	Listed investments £	Total £
<b>Cost or Valuation</b>		
At 1 July 2023	1,903,249	1,903,249
Revaluation	150,597	150,597
Additions	518,407	518,407
Disposals	(399,151)	(399,151)
At 30 June 2024	<u>2,173,102</u>	<u>2,173,102</u>
<b>Net book value</b>		
At 30 June 2024	<u>2,173,102</u>	<u>2,173,102</u>
At 30 June 2023	<u>1,903,249</u>	<u>1,903,249</u>

All investments shown above are held at valuation.

## Sidmouth Hospice at Home

### Notes to the Financial Statements for the Year Ended 30 June 2024 (continued)

#### Financial assets held at fair value

The above carrying amounts are recognised as follows:

	2024 £	2023 £
Held at fair value	2,173,102	1,903,249
Held at historical cost less impairment	1,983,085	1,818,430

Fixed asset investments are included in the financial statements at market value. All changes in value, whether arising upon disposals or upon revaluation, are reported in the Statement of Financial Activities for the year in which the change occurs.

#### 16 Debtors

	2024 £	2023 £
Trade debtors	856,605	750,417
Prepayments	3,166	2,224
Accrued income	2,752	738
Other debtors	35,001	99,518
	<u>897,524</u>	<u>852,897</u>

#### 17 Cash and cash equivalents

	2024 £	2023 £
Cash on hand	147	155
Cash at bank	585,454	248,162
	<u>585,601</u>	<u>248,317</u>

#### 18 Creditors: amounts falling due within one year

	2024 £	2023 £
Trade creditors	17,448	6,037
Other creditors	114,882	107,430
Accruals	8,508	8,181
	<u>140,838</u>	<u>121,648</u>

#### 19 Pension and other schemes

##### Defined contribution pension scheme

The charity operates a defined contribution pension scheme. The pension cost charge for the year represents contributions payable by the charity to the scheme and amounted to £5,245 (2023 - £4,406).

## Sidmouth Hospice at Home

### Notes to the Financial Statements for the Year Ended 30 June 2024 (continued)

#### 20 Funds

	1 July 2023 £	Incoming resources £	Resources expended £	Transfers £	Gains/ (losses) £	30 June 2024 £
<b>Unrestricted funds</b>						
<i>General</i>						
General funds	848,831	1,105,982	(842,048)	298,276	149,608	1,560,649
Property fund	950,327	80,000	(17,844)	(213,700)	-	798,783
Clinical Services	<u>2,000,000</u>	-	-	-	-	<u>2,000,000</u>
	<u>3,799,158</u>	<u>1,185,982</u>	<u>(859,892)</u>	<u>84,576</u>	<u>149,608</u>	<u>4,359,432</u>
<b>Restricted funds</b>						
Meckiff Education fund	14,890	-	(9,918)	-	-	4,972
Sidford carpark and and grounds	71,760	12,000	-	(83,760)	-	-
Sidford garden benches	-	816	-	(816)	-	-
	<u>86,650</u>	<u>12,816</u>	<u>(9,918)</u>	<u>(84,576)</u>	<u>-</u>	<u>4,972</u>
<b>Total funds</b>	<u>3,885,808</u>	<u>1,198,798</u>	<u>(869,810)</u>	<u>-</u>	<u>149,608</u>	<u>4,364,404</u>
	1 July 2022 £	Incoming resources £	Resources expended £	Transfers £	Gains/ (losses) £	30 June 2023 £
<b>Unrestricted funds</b>						
<i>General</i>						
General funds	568,907	1,048,727	(720,459)	(55,038)	6,694	848,831
Property fund	913,167	-	(21,118)	58,278	-	950,327
Clinical Services	<u>2,000,000</u>	-	-	-	-	<u>2,000,000</u>
	<u>3,482,074</u>	<u>1,048,727</u>	<u>(741,577)</u>	<u>3,240</u>	<u>6,694</u>	<u>3,799,158</u>
<b>Restricted funds</b>						
Meckiff Education fund	15,091	114	(315)	-	-	14,890
Health and Wellbeing Hub	-	875	(875)	-	-	-
New Clinical Nurse	-	12,000	(12,000)	-	-	-
Sidford carpark and and grounds	-	75,000	-	(3,240)	-	71,760
	<u>15,091</u>	<u>87,989</u>	<u>(13,190)</u>	<u>(3,240)</u>	<u>-</u>	<u>86,650</u>
<b>Total funds</b>	<u>3,497,165</u>	<u>1,136,716</u>	<u>(754,767)</u>	<u>-</u>	<u>6,694</u>	<u>3,885,808</u>

## Sidmouth Hospice at Home

### Notes to the Financial Statements for the Year Ended 30 June 2024 (continued)

The specific purposes for which the funds are to be applied are as follows:

The Property fund represents the net book value of the land and building held by the Charity.

The Clinical Services fund represents the equivalent of five years' costs for the provision of Clinical Services through our integrated Model of Care by the Charity. These funds have been designated as a commitment to ensure the continuity of our critical Clinical Services through our Integrated Model of Care for a period of at least five years.

Purpose of restricted funds

The Meckiff Education fund is available for nursing staff for advanced teaching and training. It is represented by cash at bank.

The Health and Wellbeing Hub fund represents grants and donations received towards the costs of running the Health and Wellbeing Hub.

Clinical Nurse Specialist fund represents grants and donations received towards the provision of a new Clinical Nurse Specialist.

Sidford Carpark and Grounds fund represents grants and donations received towards the costs of improvements to the carpark and grounds at Sidford.

Sidford garden benches fund represents grants received towards the cost of benches for the gardens.

#### 21 Analysis of net assets between funds

	<b>Unrestricted funds</b>	<b>Restricted funds</b>	<b>Total funds at 30 June 2024</b>
	<b>General</b>		<b>2024</b>
	<b>£</b>	<b>£</b>	<b>£</b>
Tangible fixed assets	849,015	-	849,015
Fixed asset investments	2,173,102	-	2,173,102
Current assets	1,478,153	4,972	1,483,125
Current liabilities	(140,838)	-	(140,838)
Total net assets	<u>4,359,432</u>	<u>4,972</u>	<u>4,364,404</u>
	<b>Unrestricted funds</b>	<b>Restricted funds</b>	<b>Total funds at 30 June 2023</b>
	<b>General</b>		<b>2023</b>
	<b>£</b>	<b>£</b>	<b>£</b>
Tangible fixed assets	1,002,993	-	1,002,993
Fixed asset investments	1,903,249	-	1,903,249
Current assets	1,014,564	86,650	1,101,214
Current liabilities	(121,648)	-	(121,648)
Total net assets	<u>3,799,158</u>	<u>86,650</u>	<u>3,885,808</u>

**Sidmouth Hospice at Home**

**Notes to the Financial Statements for the Year Ended 30 June 2024 (continued)**

**22 Related party transactions**

There were no related party transactions in the year (2023: none).

## Sidmouth Hospice at Home

### Detailed Statement of Financial Activities for the Year Ended 30 June 2024

	<b>Total 2024 £</b>	<b>Total 2023 £</b>
<b>Income and Endowments from:</b>		
Donations and legacies (analysed below)	1,030,788	1,058,135
Other trading activities (analysed below)	5,553	4,260
Investment income (analysed below)	82,457	74,321
Other income (analysed below)	80,000	-
Total income	<u>1,198,798</u>	<u>1,136,716</u>
<b>Expenditure on:</b>		
Raising funds (analysed below)	(16,366)	(17,357)
Charitable activities (analysed below)	(853,371)	(737,410)
Other expenditure (analysed below)	(73)	-
Total expenditure	<u>(869,810)</u>	<u>(754,767)</u>
Gains/(losses) on investment assets	149,608	6,694
Net income	<u>478,596</u>	<u>388,643</u>
Net movement in funds	478,596	388,643
<b>Reconciliation of funds</b>		
Total funds brought forward	<u>3,885,808</u>	<u>3,497,165</u>
Total funds carried forward	<u><u>4,364,404</u></u>	<u><u>3,885,808</u></u>

## Sidmouth Hospice at Home

### Detailed Statement of Financial Activities for the Year Ended 30 June 2024 (continued)

	Total 2024 £	Total 2023 £
<b>Donations and legacies</b>		
Donations	119,559	109,496
Legacies	894,421	850,674
Gift aid income	3,206	3,406
Grants, including capital grants	13,602	94,559
	<u>1,030,788</u>	<u>1,058,135</u>
<b>Other trading activities</b>		
Room rental	5,553	4,260
	<u>5,553</u>	<u>4,260</u>
<b>Investment income</b>		
Bank interest receivable	4,307	1,737
Income from listed investments	78,150	72,584
	<u>82,457</u>	<u>74,321</u>
<b>Other income</b>		
Profit/(loss) on sale of tangible fixed assets held for charity's own use	80,000	-
	<u>80,000</u>	<u>-</u>
<b>Raising funds</b>		
Investment management fees and charges	(16,366)	(17,357)
	<u>(16,366)</u>	<u>(17,357)</u>
<b>Charitable activities</b>		
Nurses salaries and expenses	(441,038)	(383,833)
Depreciation of freehold property	(17,844)	(21,118)
Property costs	(45,992)	(38,628)
Health and wellbeing centre	(21,785)	(17,697)
Sundry expenses	(22,954)	(10,142)
Wages and salaries	(161,367)	(149,786)
Social security costs	(8,517)	(6,772)
Employer contributions to pension plans	(4,557)	(3,861)
Other employee benefits	(4,430)	(4,794)
Medical equipment, supplies and treatment	(2,309)	(2,500)
Sidmouth hospice at home support costs	(489)	(7,448)
Profile raising events	(19,009)	(7,796)
Volunteer support scheme	(13,858)	(6,311)
Depreciation of other assets	(10,496)	(9,617)
Insurance	(5,712)	(5,117)

This page does not form part of the statutory financial statements.

## Sidmouth Hospice at Home

### Detailed Statement of Financial Activities for the Year Ended 30 June 2024 (continued)

	Total 2024 £	Total 2023 £
Office equipment	(18,381)	(14,565)
Printing, postage and stationery	(18,124)	(13,541)
Vat reclaim	15,913	10,200
	<u>(800,949)</u>	<u>(693,326)</u>
<b>Support costs</b>		
Bank charges	(92)	(301)
Wages and salaries	(18,400)	(17,757)
Social security costs	(1,959)	(1,933)
Employers contributions to pension plans	(688)	(545)
Accountancy fees	(4,728)	(4,506)
Audit fee	(3,780)	(3,600)
Payroll fees	(1,675)	(887)
Legal and professional fees	(21,100)	(14,555)
	<u>(52,422)</u>	<u>(44,084)</u>
<b>Other expenditure</b>		
Loss/(gain) on sale of tangible fixed assets held for charity's own use	(73)	-
	<u>(73)</u>	<u>-</u>
<b>Gains/(losses) on investment assets</b>		
Gains/(losses) on investment assets	149,608	6,694
	<u>149,608</u>	<u>6,694</u>

**Sidmouth Hospice at Home**

England & Wales - Charity number 1153338

---

# Accounts

---

**CHARITY REGISTRATION NUMBER: 1153338**

**Sidmouth Hospice at Home  
Financial Statements  
30 June 2023**

# **Sidmouth Hospice at Home**

## **Financial Statements**

**Year ended 30 June 2023**

	<b>Pages</b>
Trustees' annual report	<b>1 to 7</b>
Independent auditor's report to the members	<b>8 to 11</b>
Statement of financial activities	<b>12</b>
Statement of financial position	<b>13</b>
Statement of cash flows	<b>14</b>
Notes to the financial statements	<b>15 to 24</b>
<b>The following pages do not form part of the financial statements</b>	
Detailed statement of financial activities	<b>26 to 27</b>

# Sidmouth Hospice at Home

## Trustees' Annual Report

Year ended 30 June 2023

The trustees present their report and the financial statements of the charity for the year ended 30 June 2023.

### Reference and administrative details

**Registered charity name** Sidmouth Hospice at Home

**Charity registration number** 1153338

**Principal office** Church Street  
Sidford  
Devon  
EX10 9RL

### The trustees

Mr D A Hancock Cook - Chairman  
Mr D H Lee- Vice Chairman  
Mr P Cranch – Treasurer  
(up to 20 February 2023)  
Mr K W Gillanders – Treasurer (Appointed 16 August 2022)  
(from 20 February 2023)  
Ms C S Walden  
Mr I Barlow  
Ms H A Nelson  
Ms R Mackinnon  
Mrs J P Webber (Appointed 20 February 2023)  
Ms J Coop (Appointed 13 November 2023)

**Auditor** Westcotts (SW) LLP  
Chartered accountants & statutory auditor  
Timberly  
South Street  
Axminster  
Devon  
EX13 5AD

**Bankers** CAF Bank  
25 Kings Hill Avenue  
Kings Hill  
West Malling  
ME19 4TA  
  
Virgin Money  
35 Regent Street  
London  
SW1Y 4ND

# Sidmouth Hospice at Home

## Trustees' Annual Report *(continued)*

Year ended 30 June 2023

### Structure, governance and management

#### Constitution

Sidmouth Hospice at Home is a charitable incorporated organisation which was originally established as Sidmouth Hospiscare Trust by constitution dated 9 August 2013. It changed its name to Sidmouth Hospice at Home on 4 November 2020. It is a registered charity, number 1153338.

#### Recruitment and Appointment of Board of Trustee

The Board of Trustees is a self-appointing body. One third of the members of the Board are required to retire annually but any member may be re-elected for a further term.

#### Organisation

The Trustees are responsible for overseeing the running of Sidmouth Hospice at Home. Policy decisions are made by the Trustees who meet regularly. The Chief Executive Officer is responsible for dealing with day to day transactions.

#### Risk management

The Trustees have examined all areas of the Charity's operations and considered the major risks faced in each of these areas. In the opinion of the Trustees, the Charity has established resources and review systems which, under normal conditions, should allow these risks to be mitigated to an acceptable level in its day to day operations.

#### Reserves policy

In the past, the Charity has relied on income from legacies to assist in funding its expenditure. By their very nature, the Trustees cannot assume that in future such income will be a regular, reliable source of income.

In recent years, the level of income received from long-term investments and short-term deposits have covered a significant but decreasing proportion of the cost the Charity's charitable activities. The Trustees consider that this trend is likely to continue.

Due to the critical nature of our services to our local community, and our commitment to the NHS through the Royal Devon University Healthcare Trust to pay for the services of our Nursing Team, the Trustees have decided that it is prudent to aim to hold the equivalent of five years of nursing and clinical costs in restricted reserves. This is outlined in the Reserves Policy elsewhere in this report.

#### Investment policy and objectives

The Constitution allows for funds to be invested with Official Custodian for Charities or in securities for the time being authorised by law for the investment of trust funds or in such other investments (including the purchase of freehold or leasehold land) as the Committee shall, on advice of its financial adviser given at the time of investment, select. The Trustees have invested monies in both fixed interest and investment units to secure quarterly income and capital growth with the strategy to maintain service to patients and the assets of the Charity.

Charles Stanley & Co Limited (Exeter branch) advise on all of the Charity's stock market investments and provide quarterly reports to the Trustees.

- The Charity seeks to achieve the best financial return within an acceptable level of risk.
- The investment objective for the main portfolio is to generate a return in excess of inflation over the long term with a medium-low value of risk and to preserve the real value of the reserves.

# Sidmouth Hospice at Home

## Trustees' Annual Report *(continued)*

Year ended 30 June 2023

### Volunteers

All Trustees, including Chairman, Vice-Chairman and Treasurer, are volunteers who give their time freely to the Charity to assist in the administration function, staff relations and compliance work. The Charity also has the services of volunteers who are directed by the Volunteer Coordinators to provide required support to the patients and carers (drivers, sitters, befrienders, bereavement). Payment for vehicle expenses and subsistence expenses only are made to these volunteers in this respect.

### Public benefit

In planning the activities for the year, the Trustees have kept in mind the Charity Commission guidance on public benefit. The Charity has been established to provide the benefits of palliative care to the residents of Sidmouth and the surrounding districts, all of its activities are focused on delivering care within the local community without charge

This care is made available to all members of the public within the Sid Valley. The Trustees are satisfied that these aims and objectives demonstrate the Charity's adherence with the public benefit framework.

### Objectives and activities

Our Mission statement is:

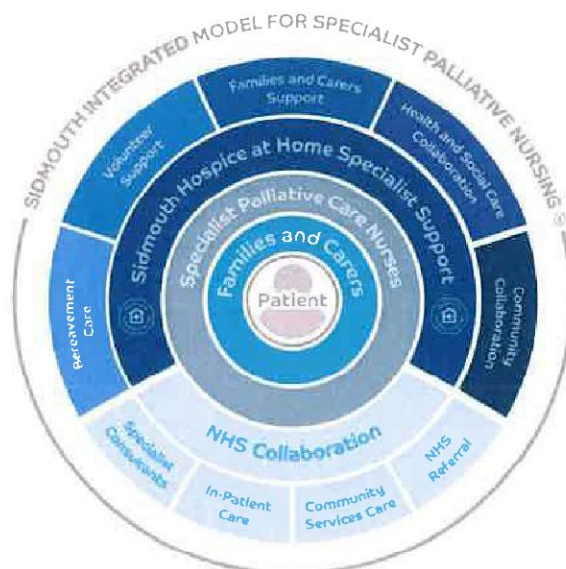
To ensure care and support is provided to people in the Sid Valley with life limiting illnesses, as well as their carers and families.

We do this by:

- Funding the provision of a 24/7 specialist palliative nursing service for patients of Sidmouth GPs. We also have a Day Centre in Sidford.
- Providing volunteer support to patients, carers and families (drivers, sitters, befrienders, bereavement, carers' group).
- Provision of one-off items for families in need, through a 'hardship' fund
- Operating an Information Hub in Sidmouth High Street.

### Achievements and performance

Key achievements are outlined below. This has been a very successful year in terms of further implementation of the Sidmouth Integrated Model for Specialist Palliative Nursing (SIMSPN), is receiving national recognition as being a model of excellence. We have also continued the development of the state-of-the-art HQ at Sidford, and the Information Hub in the town centre.



# Sidmouth Hospice at Home

## Trustees' Annual Report *(continued)*

Year ended 30 June 2023

### Operational Delivery

This year marked the second full calendar year of operating the Sidmouth Integrated Model for Specialist Palliative Nursing. At the heart of this model is a Special Palliative Nursing Team that is available 24/7 and provides continuity of care for all palliative patients and their families, including: specialist symptom control for complex patients; hospice at home nursing care to enable more patients to remain in their own homes and prevent unnecessary hospital admissions; psychological and emotional support for all patients and families; coordination and oversight of wider community support to meet the individual needs of each patient and their family.

During the financial year the specialist service cared for 183 patients diagnosed in their last year of life and enabled 96% to remain at home in the Sid Valley, where they wanted to be.

The demand for this service has grown significantly beyond initial anticipated demand. Average caseload levels have rising by over 50%-year on year in the last period, and the number of overnight visits made by nurses has risen by nearly 70%. This extra pressure has led to the Charity having to think creatively about how to fund and maintain the level of service to keep up with the levels of demand. The demand pressures have increased by the expansion of the Day Centre services in the Sidford HQ. We expect the coming year to be one marked by increased levels of marketing and fundraising to raise the profile of the Charity further within the Sid Valley, marking it out as a leader of best practice locally, regionally and nationally, and engaging the community of the Sid Valley more widely to fund the increased demand for our services.

### New HQ and Day Centre

The Charity has settled well into the Sidford HQ. This is a thriving centre of excellence that we continue to develop . It has allowed the Charity to support patients and families with a far greater depth and breadth of services than ever before. By the end of October 2023the project to renovate the car park improve accessibility to the building and landscape the gardens was completed at no cost to the Charity.

We now have the following services operating out of the Day Centre:

- Monday: Day Care for Sidmouth Hospice at Home patients.
- Tuesday: Dementia Services run by the Community Nursing team.
- Wednesday: Day Care for Sidmouth Hospice at Home patients and Carer and Volunteer support. Assisted Patient Bathing
- Thursday: Dementia Services run by the NHS Community Nursing team.
- Friday: Day Care for Sidmouth Hospice at Home patients.

There are also some complementary therapists operating out of the building, and Sid Valley Help are using a room one day per week. There are plans to expand the usage of the side rooms on the ground floor with further complementary therapists and Citizens Advice being engaged are progressing.

The new Specialist Assisted Bathroom has been well utilised, this has been funded through the generosity of the Sidmouth Victoria Hospital Comforts Fund. This has further expanded our broad range of services to our patients, their carers, and families as part of our integrated model of care and is very much appreciated by all who benefit from its use.

# Sidmouth Hospice at Home

## Trustees' Annual Report *(continued)*

Year ended 30 June 2023

### Profile and Community Engagement

The Information Hub in Sidmouth's High Street has been further developed. Our committed team of volunteers, who assist in running this facility, bring expertise to delivering a diverse offer of services there as well as across the organisation. We are immensely grateful and appreciative for the work ethic and dedication of our staff who under Alasdair Cameron's stewardship have enabled Sidmouth Hospice at Home to have a very successful year, and settling well into HQ, offering opportunities for development to our service, fundraising and greater awareness of our work in the local community.

Since this reporting period has ended, significant improvements have been made to the interior of the Hub with the aim of making this a more welcoming and hospitable environment, whilst providing a 'structured' offering to encourage more people to come into the building. This includes the following:

- IT advice
- Citizens' Advice
- Bereavement support drop in session

### Achievements and performance

The Charity employs a Fundraising and Marketing specialist to drive the Marketing and Fundraising of the Charity to increase awareness and engagement, as well as maximising income generation to support our expanding list of services:

Achievements:- The Charity will continue to improve the care and support that we can provide through:

- The continued provision of specialist nursing support for patients with complex needs using the Sidmouth Integrated Model for Specialist Palliative Nursing.
- Hospice at Home nursing provision to enable more patients to remain in their own homes.
- Wider supportive services to help our patients and carers to have the best possible quality of life and to help address any concerns they have.
- Wider services for carers, to provide respite and help them to stay connected with their friends and the community.
- Broadening our services to all patients who have a Sid Valley GP and are diagnosed as palliative (including for example those with advanced dementia or frailty).
- Working with other organisations in our community and signposting to them to provide the best possible care and support to our patients and their families.
- within the financial year we have opened the Sidford Day Centre

# Sidmouth Hospice at Home

## Trustees' Annual Report *(continued)*

Year ended 30 June 2023

### Financial review

The financial statements and the accounting policies used in their preparation comply with all of the current statutory requirements and with the governing document. The Statement of Financial Activities shows the charity had total income of £1,136,716 (2022: £261,407) and total expenditure of £754,767 (2022: £642,439) during the period. Income exceeded expenditure (including nursing salaries and clinical costs) in the period by £381,949 and there was an increase in the valuation of listed investments of £6,694.

### Plans for the future

The main aims for 2023/24 are broken down into five distinct categories:

1. Our Delivery - delivering our specialist service to our community

Continue to develop the specialist nursing service provision and the wider Sidmouth Integrated Model for Specialist Palliative Nursing. Ensure continued provision of 24/7 nurse and volunteer care and support for patients, carers and families, provided by Nurses employed by the Royal Devon University Healthcare Trust and funded by Sidmouth Hospice at Home. Ensure compliance with relevant legislation and requirements.

2. Our Sustainability - ensuring the ongoing sustainability of our Charity.

Develop and deliver a new fundraising strategy with a strong focus on legacies. Strengthen financial management and governance of the Charity.

3. Our Identity - growing our presence

Develop and deliver a marketing and communications strategy that sets our specialist service apart as a beacon of best practice. Engage with our community and supporters, strengthening our identity as the specialist palliative care charity for the Sid Valley.

4. Our People - developing our people

Ensuring the best possible management and support for our dedicated team of staff and volunteers. Better understanding our supporters and engaging them more creatively.

5. Our Places - where we operate and how we best use these spaces.

Continue creatively growing the use of our new HQ at Sidford in a sustainable fashion, creatively using the space to support our patients, their carers and families as well as the wider community of the Sid Valley. This will include engaging and partnering with other organisations who would benefit from using our space. We will also continue to explore how we can develop the use of the Information Hub on Sidmouth High Street, encouraging people to visit the Hub and raising our profile within the community.

### Trustees' responsibilities statement

The trustees are responsible for preparing the trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales requires the charity trustees to prepare financial statements for each year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, of the charity for that period.

# Sidmouth Hospice at Home

## Trustees' Annual Report *(continued)*


Year ended 30 June 2023

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

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

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 enable them to ensure that the financial statements comply with the Charities Act 2011, the applicable Charities (Accounts and Reports) Regulations, and the provisions of the Trust Deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees' annual report was approved on 08/04/24 and signed on behalf of the board of trustees by:

  
Mr D A Hancock Cook - Chairman  
Trustee

  
Mr K W Gillanders - Treasurer  
Trustee

# **Sidmouth Hospice at Home**

## **Independent Auditor's Report to the Members of Sidmouth Hospice at Home**

**Year ended 30 June 2023**

### **Opinion**

We have audited the financial statements of Sidmouth Hospice at Home (the 'charity') for the year ended 30 June 2023 which comprise the statement of financial activities, statement of financial position, statement of cash flows and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 30 June 2023 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice;
- have been prepared in accordance with the requirements of the Charities Act 2011.

### **Basis for opinion**

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

### **Conclusions relating to going concern**

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

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity'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.

# Sidmouth Hospice at Home

## Independent Auditor's Report to the Members of Sidmouth Hospice at Home (continued)

Year ended 30 June 2023

### Other information

The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information. 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.

### Matters on which we are required to report by exception

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

We have nothing to report in respect of the following matters in relation to which the Charities Act 2011 requires us to report to you if, in our opinion:

- the information given in the trustees' report is inconsistent in any material respect with the financial statements; or
- adequate accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

### Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement, the trustees 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 charity'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 charity or to cease operations, or have no realistic alternative but to do so.

# Sidmouth Hospice at Home

## Independent Auditor's Report to the Members of Sidmouth Hospice at Home

(continued)

Year ended 30 June 2023

### 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:

We identified areas of laws and regulations that could reasonably be expected to have a material effect on the financial statements from our general commercial and sector experience and through discussion with the trustees and management. We communicated identified laws and regulations throughout our team, and remained alert to any indications of non-compliance throughout the audit.

The charity is subject to laws and regulations that govern the preparation of the financial statements, including financial reporting legislation, and other charity legislation. The charity is also subject to other laws and regulations where the consequences of non-compliance could have a material impact on the amounts or disclosures within the financial statements, including but not limited to, employment, anti-bribery and anti-money laundering.

Owing to the inherent limitations of an audit, there is an unavoidable risk that we may not have detected some material misstatements in the financial statements, even though we have properly planned and performed our audit in accordance with auditing standards. In any audit, there remains a higher risk of non-detection of irregularities, as these may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal controls. We are not responsible for preventing non-compliance and cannot be expected to detect non-compliance with all laws and regulations.

As part of an audit in accordance with ISAs (UK), we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the trustees.

# Sidmouth Hospice at Home

## Independent Auditor's Report to the Members of Sidmouth Hospice at Home (continued)

Year ended 30 June 2023

- Conclude on the appropriateness of the trustees' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the charity's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the charity to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

### Use of our report

This report is made solely to the charity's members, as a body, in accordance with section 144 of the Charities Act 2011 and regulations made under section 154 of that Act. Our audit work has been undertaken so that we might state to the charity'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 charity and the charity's members as a body, for our audit work, for this report, or for the opinions we have formed.



Stuart Carrington FCA (Senior Statutory Auditor)

For and on behalf of  
Westcotts (SW) LLP  
Chartered accountants & statutory auditor  
Timberly  
South Street  
Axminster  
Devon  
EX13 5AD

Dated: 09/04/2024

**Sidmouth Hospice at Home**  
**Statement of Financial Activities**  
**Year ended 30 June 2023**

		Unrestricted funds	2023 Restricted funds	Total funds	2022 Total funds
	Note	£	£	£	£
<b>Income and endowments</b>					
Donations and legacies	4	970,260	87,875	<b>1,058,135</b>	186,500
Other trading activities	5	4,260	–	<b>4,260</b>	–
Investment income	6	74,207	114	<b>74,321</b>	74,907
<b>Total income</b>		<u>1,048,727</u>	<u>87,989</u>	<u><b>1,136,716</b></u>	<u>261,407</u>
<b>Expenditure</b>					
Expenditure on raising funds:					
Investment management costs	7	17,357	–	<b>17,357</b>	19,926
Expenditure on charitable activities	8,9	709,358	28,052	<b>737,410</b>	622,513
<b>Total expenditure</b>		<u>726,715</u>	<u>28,052</u>	<u><b>754,767</b></u>	<u>642,439</u>
Net gains/(losses) on investments	10	6,694	–	<b>6,694</b>	(132,153)
<b>Net income/(expenditure)</b>		<u>328,706</u>	<u>59,937</u>	<u><b>388,643</b></u>	<u>(513,185)</u>
Transfers between funds		3,240	(3,240)	–	–
<b>Net movement in funds</b>		<u>331,946</u>	<u>56,697</u>	<u><b>388,643</b></u>	<u>(513,185)</u>
<b>Reconciliation of funds</b>					
Total funds brought forward		3,482,074	15,091	<b>3,497,165</b>	4,010,350
<b>Total funds carried forward</b>		<u>3,814,020</u>	<u>71,788</u>	<u><b>3,885,808</b></u>	<u>3,497,165</u>

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

The notes on pages 15 to 24 form part of these financial statements.


# Sidmouth Hospice at Home

## Statement of Financial Position

30 June 2023

	Note	2023		2022
		£	£	£
<b>Fixed assets</b>				
Tangible fixed assets	14		1,002,993	954,696
Investments	15		1,903,249	2,167,736
			<u>2,906,242</u>	<u>3,122,432</u>
<b>Current assets</b>				
Debtors	16	852,897		331,358
Cash at bank and in hand		248,317		147,084
		<u>1,101,214</u>		<u>478,442</u>
<b>Creditors: amounts falling due within one year</b>	17	<u>121,648</u>		<u>103,709</u>
<b>Net current assets</b>			<u>979,566</u>	<u>374,733</u>
<b>Total assets less current liabilities</b>			<u>3,885,808</u>	<u>3,497,165</u>
<b>Net assets</b>			<u>3,885,808</u>	<u>3,497,165</u>
<b>Funds of the charity</b>				
Restricted funds			71,788	15,091
Unrestricted funds			3,814,020	3,482,074
<b>Total charity funds</b>	19		<u>3,885,808</u>	<u>3,497,165</u>

These financial statements were approved by the board of trustees and authorised for issue on 28/04/24, and are signed on behalf of the board by:

  
Mr D A Hancock Cook - Chairman  
Trustee

  
Mr K W Gillanders - Treasurer  
Trustee

The notes on pages 15 to 24 form part of these financial statements.

# Sidmouth Hospice at Home

## Statement of Cash Flows

Year ended 30 June 2023

	2023 £	2022 £
<b>Cash flows from operating activities</b>		
Net income/(expenditure)	388,643	(513,185)
<i>Adjustments for:</i>		
Depreciation of tangible fixed assets	30,735	26,773
Net gains/(losses) on investments	(6,694)	132,153
Dividends, interest and rents from investments	(72,584)	(74,825)
Other interest receivable and similar income	(1,737)	(82)
Interest payable and similar charges	301	367
Accrued (income)/expenses	(16)	1,075
<i>Changes in:</i>		
Trade and other debtors	(520,954)	(66,506)
Trade and other creditors	17,370	2,263
Cash generated from operations	<u>(164,936)</u>	<u>(491,967)</u>
Interest paid	(301)	(367)
Interest received	1,737	82
Net cash used in operating activities	<u>(163,500)</u>	<u>(492,252)</u>
<b>Cash flows from investing activities</b>		
Dividends, interest and rents from investments	72,584	74,825
Purchase of tangible assets	(79,032)	(162,540)
Purchases of other investments	(364,610)	(304,382)
Proceeds from sale of other investments	642,485	421,338
Other investing cash flow adjustment	(6,694)	132,153
Net cash from investing activities	<u>264,733</u>	<u>161,394</u>
<b>Net increase/(decrease) in cash and cash equivalents</b>	<b>101,233</b>	<b>(330,858)</b>
<b>Cash and cash equivalents at beginning of year</b>	<b>147,084</b>	<b>477,942</b>
<b>Cash and cash equivalents at end of year</b>	<b><u>248,317</u></b>	<b><u>147,084</u></b>

The notes on pages 15 to 24 form part of these financial statements.

**Sidmouth Hospice at Home**  
**Notes to the Financial Statements**  
**Year ended 30 June 2023**

**1. General information**

The Charity is a public benefit entity and is registered as a charitable incorporated organisation in England and Wales. The address of the principal office is Church Street, Sidford, Devon, EX10 9RL.

**2. Statement of compliance**

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (Charities SOP (FRS 102)) and the Charities Act 2011.

**3. Accounting policies**

**Basis of preparation**

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities.

The financial statements are prepared in sterling, which is the functional currency of the entity.

**Going concern**

The Trustees have prepared the accounts on the going concern basis as there are no future planned or committed expenditure beyond that which can be supported from known income or current levels of reserves.

**Judgements and key sources of estimation uncertainty**

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. There are no judgements or key sources of estimation uncertainty that have a significant risk of causing a material adjustment to assets and liabilities to be disclosed.

Accounting estimates and assumptions are made concerning the future and, by their nature, will rarely equal the related actual outcome.

**Fund accounting**

Unrestricted funds are available for use at the discretion of the Trustees in furtherance of the purposes of the Charity. Unrestricted funds include a revaluation reserve representing the restatement of investment assets at market value.

Designated funds are unrestricted funds earmarked by the Trustees for specific purposes.

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

# Sidmouth Hospice at Home

## Notes to the Financial Statements *(continued)*

Year ended 30 June 2023

### 3. Accounting policies *(continued)*

#### Incoming resources

All income is included in the statement of financial activities when the Charity is entitled to the income, any performance related conditions attached have been met or are fully within the control of the Charity, the income is considered probable and the amount can be quantified with reasonable accuracy. The following specific policies are applied to particular categories of income:

Voluntary income is received by way of grants, donations and gifts and is included in full in the statement of financial activities when receivable. Grants where entitlement is not conditional on the delivery of specific performance by the charity, are recognised when the Charity becomes unconditionally entitled to the grant.

Investment income is included when received.

Legacies are included when the Charity is advised by the personal representative of an estate that payment will be made or property transferred and the amount involved can be quantified.

#### Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is reported as part of the expenditure to which it relates:

Costs of raising funds comprise the costs associated with attracting donations, grants and legacies and the costs of trading for fundraising purposes

Charitable expenditure comprise those costs incurred by the Charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Support costs are those costs incurred directly in support of expenditure on the objects of the charity and included project management.

Other expenditure includes all expenditure that is neither related to raising funds for the Charity nor part of its expenditure on charitable activities.

All costs are allocated between expenditure categories of the SOFA on a basis designed to reflect the use of the resource. Costs relating to a particular activity are allocated directly, others are apportioned on an appropriate basis, as set out in the notes to the accounts.

#### Tangible assets

Assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation.

#### Depreciation

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

Land and buildings	straight line over 50 years
Fixtures and fittings	straight line over 10 years
Equipment	straight line over 5 years

# Sidmouth Hospice at Home

## Notes to the Financial Statements *(continued)*

Year ended 30 June 2023

### 3. Accounting policies *(continued)*

#### Investments

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

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

#### Financial instruments

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

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

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

Debt instruments are subsequently measured at amortised cost.

Where investments in shares or preference shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in income and expenditure. All other such investments are subsequently measured at cost less impairment.

#### Defined contribution plans

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

When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised as an expense in the period in which it arises.

### 4. Donations and legacies

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
<b>Donations</b>			
Donations	109,496	—	109,496
Gift aid income	3,406	—	3,406
<b>Legacies</b>			
Legacies	850,674	—	850,674

# Sidmouth Hospice at Home

## Notes to the Financial Statements *(continued)*

Year ended 30 June 2023

### 4. Donations and legacies *(continued)*

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
<b>Grants</b>			
Grants receivable	6,684	87,875	<b>94,559</b>
	<u>970,260</u>	<u>87,875</u>	<u><b>1,058,135</b></u>
	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
<b>Donations</b>			
Donations	80,903	—	80,903
Gift aid income	(10,701)	—	(10,701)
<b>Legacies</b>			
Legacies	114,798	—	114,798
<b>Grants</b>			
Grants receivable	1,500	—	1,500
	<u>186,500</u>	<u>—</u>	<u>186,500</u>

### 5. Other trading activities

	Unrestricted Funds £	Total Funds 2023 £	Unrestricted Funds £	Total Funds 2022 £
Room rental	<u>4,260</u>	<u>4,260</u>	<u>—</u>	<u>—</u>

### 6. Investment income

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Income from listed investments	72,584	—	<b>72,584</b>
Bank interest receivable	1,623	114	<b>1,737</b>
	<u>74,207</u>	<u>114</u>	<u><b>74,321</b></u>
	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
Income from listed investments	74,825	—	74,825
Bank interest receivable	73	9	82
	<u>74,898</u>	<u>9</u>	<u>74,907</u>

# Sidmouth Hospice at Home

## Notes to the Financial Statements *(continued)*

Year ended 30 June 2023

### 7. Investment management costs

	Unrestricted Funds £	Total Funds 2023 £	Unrestricted Funds £	Total Funds 2022 £
Investment management fees and charges	<u>17,357</u>	<u>17,357</u>	<u>19,926</u>	<u>19,926</u>

### 8. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
General funds	665,337	27,989	<b>693,326</b>
Support costs	<u>44,021</u>	<u>63</u>	<u>44,084</u>
	<u>709,358</u>	<u>28,052</u>	<u>737,410</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
General funds	569,370	–	569,370
Support costs	<u>53,047</u>	<u>96</u>	<u>53,143</u>
	<u>622,417</u>	<u>96</u>	<u>622,513</u>

### 9. Expenditure on charitable activities by activity type

	Activities undertaken directly	Support costs	Total funds 2023 £	Total fund 2022 £
General funds	693,326	–	<b>693,326</b>	569,370
Governance costs	<u>–</u>	<u>44,084</u>	<u>44,084</u>	<u>53,143</u>
	<u>693,326</u>	<u>44,084</u>	<u>737,410</u>	<u>622,513</u>

### 10. Net gains/(losses) on investments

	Unrestricted Funds £	Total Funds 2023 £	Unrestricted Funds £	Total Funds 2022 £
Gains/(losses) on listed investments	<u>6,694</u>	<u>6,694</u>	<u>(132,153)</u>	<u>(132,153)</u>

### 11. Auditors remuneration

	2023 £	2022 £
Fees payable for the audit of the financial statements	<u>3,600</u>	<u>3,468</u>

# Sidmouth Hospice at Home

## Notes to the Financial Statements *(continued)*

Year ended 30 June 2023

### 12. Staff costs

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

	2023	2022
	£	£
Wages and salaries	167,543	163,557
Social security costs	8,705	10,410
Employer contributions to pension plans	4,406	3,145
Other employee benefits	4,794	15,230
	<u>185,448</u>	<u>192,342</u>

The average head count of employees during the year was 6 (2022: 6). The average number of full-time equivalent employees during the year is analysed as follows:

	2023	2022
	No.	No.
Managerial staff	2	2
Administrative staff	4	4
	<u>6</u>	<u>6</u>

No employee received employee benefits of more than £60,000 during the year (2022: Nil).

#### Key Management Personnel

Key management personnel include all persons that have authority and responsibility for planning, directing and controlling the activities of the charity. The total compensation paid to key management personnel for services provided to the charity was £64,985 (2022:£80,164).

### 13. Trustee remuneration and expenses

No remuneration or other benefits from employment with the Charity or a related entity were received by the Trustees.

No expenses were reimbursed to Trustees during the year.

## Sidmouth Hospice at Home

### Notes to the Financial Statements *(continued)*

Year ended 30 June 2023

#### 14. Tangible fixed assets

	Land and buildings £	Fixtures and fittings £	Equipment £	Total £
<b>Cost</b>				
At 1 July 2022	997,562	28,507	19,842	<b>1,045,911</b>
Additions	58,278	13,533	7,221	<b>79,032</b>
<b>At 30 June 2023</b>	<u>1,055,840</u>	<u>42,040</u>	<u>27,063</u>	<u><b>1,124,943</b></u>
<b>Depreciation</b>				
At 1 July 2022	84,395	2,851	3,969	<b>91,215</b>
Charge for the year	21,118	4,204	5,413	<b>30,735</b>
<b>At 30 June 2023</b>	<u>105,513</u>	<u>7,055</u>	<u>9,382</u>	<u><b>121,950</b></u>
<b>Carrying amount</b>				
<b>At 30 June 2023</b>	<u>950,327</u>	<u>34,985</u>	<u>17,681</u>	<u><b>1,002,993</b></u>
At 30 June 2022	<u>913,167</u>	<u>25,656</u>	<u>15,873</u>	<u>954,696</u>

#### 15. Investments

	Listed investments £
<b>Cost or valuation</b>	
At 1 July 2022	2,167,736
Additions	364,610
Disposals	(635,791)
Other movements	6,694
<b>At 30 June 2023</b>	<u>1,903,249</u>
<b>Carrying amount</b>	
<b>At 30 June 2023</b>	<u>1,903,249</u>
At 30 June 2022	<u>2,167,736</u>

All investments shown above are held at valuation.

#### Financial assets held at fair value

The above carrying amounts are recognised as follows:

	2023 £	2022 £
Held at fair value	1,903,249	2,167,736
Held at historical cost less impairment	1,818,430	2,029,367

#### Financial assets held at fair value

Fixed asset investments are included in the financial statements at market value. All changes in value, whether arising upon disposals or upon revaluation, are reported in the Statement of Financial Activities for the year in which the change occurs.

# Sidmouth Hospice at Home

## Notes to the Financial Statements *(continued)*

Year ended 30 June 2023

### 16. Debtors

	2023	2022
	£	£
Trade debtors	750,417	267,956
Prepayments and accrued income	2,962	2,369
Other debtors	99,518	61,033
	<u>852,897</u>	<u>331,358</u>

### 17. Creditors: amounts falling due within one year

	2023	2022
	£	£
Trade creditors	6,037	5,342
Accruals and deferred income	8,181	7,612
Other creditors	107,430	90,755
	<u>121,648</u>	<u>103,709</u>

### 18. Pensions and other post retirement benefits

#### Defined contribution plans

The amount recognised in income or expenditure as an expense in relation to defined contribution plans was £4,406 (2022: £3,145).

### 19. Analysis of charitable funds

#### Unrestricted funds

	At 1 Jul 2022	Income	Expenditure	Transfers	Gains and losses	At 30 Jun 2023
	£	£	£	£	£	£
General funds	568,907	1,048,727	(720,459)	(55,038)	6,694	848,831
Property fund	913,167	-	(21,231)	63,950	-	950,327
Clinical Services	2,000,000	-	-	-	-	2,000,000
	<u>3,482,074</u>	<u>1,048,727</u>	<u>(741,577)</u>	<u>3,240</u>	<u>6,694</u>	<u>3,799,158</u>

	At 1 Jul 2021	Income	Expenditure	Transfers	Gains and losses	At 30 Jun 2022
	£	£	£	£	£	£
General funds	3,176,243	261,398	(622,390)	(2,114,191)	(132,153)	568,907
Property fund	818,929	-	(19,953)	114,191	-	913,167
Clinical Services	-	-	-	2,000,000	-	2,000,000
	<u>3,995,172</u>	<u>261,398</u>	<u>(642,343)</u>	<u>-</u>	<u>(132,153)</u>	<u>3,482,074</u>

## Sidmouth Hospice at Home

### Notes to the Financial Statements *(continued)*

**Year ended 30 June 2023**

#### 19. Analysis of charitable funds *(continued)*

##### Purposes of designated funds

**The Property fund** represents the net book value of the land and building held by the Charity.

**The Clinical Services fund** represents the equivalent of five years' costs for the provision of Clinical Services through our integrated Model of Care by the Charity. These funds have been designated as a commitment to ensure the continuity of our critical Clinical Services through our Integrated Model of Care for a period of at least five years.

##### Restricted funds

	At 1 Jul 2022 £	Income £	Expenditure £	Transfers £	Gains and losses £	At 30 Jun 2023 £
Meckiff Education fund	15,091	114	(315)	–	–	<b>14,890</b>
Health and Wellbeing Hub	–	875	(875)	–	–	–
New Clinical Nurse	–	12,000	(12,000)	–	–	–
Sidford carpark and grounds	–	75,000	–	(3,240)	–	<b>71,760</b>
	<u>15,091</u>	<u>87,989</u>	<u>(13,190)</u>	<u>(3,240)</u>	<u>–</u>	<u><b>86,650</b></u>

	At 1 Jul 2021 £	Income £	Expenditure £	Transfers £	Gains and losses £	At 30 Jun 2022 £
Meckiff Education fund	15,178	9	(96)	–	–	15,091
Health and Wellbeing Hub	–	–	–	–	–	–
New Clinical Nurse	–	–	–	–	–	–
Sidford carpark and grounds	–	–	–	–	–	–
	<u>15,178</u>	<u>9</u>	<u>(96)</u>	<u>–</u>	<u>–</u>	<u>15,091</u>

# Sidmouth Hospice at Home

## Notes to the Financial Statements *(continued)*

Year ended 30 June 2023

### 19. Analysis of charitable funds *(continued)*

#### Purpose of restricted funds

**The Meckiff Education fund** is available for nursing staff for advanced teaching and training. It is represented by cash at bank.

**The Health and Wellbeing Hub fund** represents grants and donations received towards the costs of running the Health and Wellbeing Hub.

**Clinical Nurse Specialist fund** represents grants and donations received towards the provision of a new Clinical Nurse Specialist.

**Sidford Carpark and Grounds fund** represents grants and donations received towards the costs of improvements to the carpark and grounds at Sidford.

### 20. Analysis of net assets between funds

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Tangible fixed assets	1,002,993	–	<b>1,002,993</b>
Investments	1,903,249	–	<b>1,903,249</b>
Current assets	1,026,186	75,028	<b>1,101,214</b>
Creditors less than 1 year	(118,408)	(3,240)	<b>(121,648)</b>
<b>Net assets</b>	<b>3,814,020</b>	<b>71,788</b>	<b>3,885,808</b>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
Tangible fixed assets	954,696	–	954,696
Investments	2,167,736	–	2,167,736
Current assets	463,351	15,091	478,442
Creditors less than 1 year	(103,709)	–	(103,709)
<b>Net assets</b>	<b>3,482,074</b>	<b>15,091</b>	<b>3,497,165</b>

### 21. Related party transactions

There were no related party transactions during the year (2022: none).

**Sidmouth Hospice at Home**  
**Management Information**  
**Year ended 30 June 2023**

**The following pages do not form part of the financial statements.**

**Sidmouth Hospice at Home**  
**Detailed Statement of Financial Activities**  
**Year ended 30 June 2023**

	2023 £	2022 £
<b>Income and endowments</b>		
<b>Donations and legacies</b>		
Donations	109,496	80,903
Gift aid income	3,406	(10,701)
Legacies	850,674	114,798
Grants receivable	94,559	1,500
	<u>1,058,135</u>	<u>186,500</u>
<b>Other trading activities</b>		
Room rental	4,260	—
<b>Investment income</b>		
Income from listed investments	72,584	74,825
Bank interest receivable	1,737	82
	<u>74,321</u>	<u>74,907</u>
<b>Total income</b>	<u>1,136,716</u>	<u>261,407</u>

## Sidmouth Hospice at Home

### Detailed Statement of Financial Activities *(continued)*

Year ended 30 June 2023

	2023	2022
	£	£
<b>Expenditure</b>		
<b>Investment management costs</b>		
Investment management fees and charges	<u>17,357</u>	<u>19,926</u>
<b>Expenditure on charitable activities</b>		
Wages/salaries	149,786	132,627
Employer's NIC	6,772	7,303
Pension costs	3,861	2,499
Recruitment costs	4,794	15,230
Health and Wellbeing Centre	17,697	20,226
Property costs	38,628	19,057
Insurance	5,117	6,002
Stationery, postage and telephone	13,541	11,292
Office equipment	14,565	8,245
Depreciation on property	21,118	19,953
Depreciation on other assets	9,617	6,820
Nurses' salaries and expenses	383,833	326,891
Medical equipment, supplies and treatment	2,500	2,529
Sidmouth Hospice at Home support costs	7,448	5,127
Profile raising events	7,796	2,464
Volunteer support scheme	6,311	5,503
Sundry expenses	10,142	4,211
Vat reclaim	<u>(10,200)</u>	<u>(26,609)</u>
	<u>693,326</u>	<u>569,370</u>
<b>Governance costs</b>		
Salaries	17,757	30,930
Salaries - employer's national insurance	1,933	3,107
Salaries - employer's pension	545	646
Payroll fees	887	803
Accountancy fees	4,506	4,314
Audit fees	3,600	3,468
Legal and professional fees	14,555	9,508
Bank charges	301	367
	<u>44,084</u>	<u>53,143</u>
<b>Total expenditure</b>	<u>754,767</u>	<u>642,439</u>
<b>Net gains/(losses) on investments</b>		
Gains/(losses) on listed investments	<u>6,694</u>	<u>(132,153)</u>
<b>Net income/(expenditure)</b>	<u>388,643</u>	<u>(513,185)</u>

**Sidmouth Hospice at Home**  
**Notes to the Detailed Statement of Financial Activities**  
**Year ended 30 June 2023**

**Sidmouth Hospice at Home**

England & Wales - Charity number 1153338

---

# Accounts

---

**CHARITY REGISTRATION NUMBER: 1153338**

**Sidmouth Hospice at Home  
Financial Statements  
30 June 2022**

# **Sidmouth Hospice at Home**

## **Financial Statements**

**Year ended 30 June 2022**

	<b>Pages</b>
Trustees' annual report	<b>1 to 7</b>
Independent auditor's report to the members	<b>8 to 11</b>
Statement of financial activities	<b>12</b>
Statement of financial position	<b>13</b>
Notes to the financial statements	<b>14 to 22</b>
<b>The following pages do not form part of the financial statements</b>	
Detailed statement of financial activities	<b>24 to 25</b>

# Sidmouth Hospice at Home

## Trustees' Annual Report

Year ended 30 June 2022

The Trustees present their report and the financial statements of the Charity for the year ended 30 June 2022.

### Reference and administrative details

<b>Registered charity name</b>	Sidmouth Hospice at Home	
<b>Charity registration number</b>	1153338	
<b>Principal office</b>	Church Street, Sidford Sidmouth Devon EX10 9RL	
<b>The trustees</b>	Mr D A Hancock Cook - Chairman Mr D H Lee – Vice Chairman Mr P Cranch – Treasurer Mrs C A Veness (resigned 31 August 2021) Ms C S Walden Mr I Barlow Mr R Eley (resigned 29 January 2022) Ms H Nelson (appointed 31 August 2021) Mr K W Gillanders (appointed 16 August 2022) Ms R Mackinnon (appointed 24 May 2022)	
<b>Chief executive officer</b>	Dr G Ryall (resigned 14 January 2022) Mr A Cameron (appointed 25 April 2022)	
<b>Auditor</b>	Westcotts (SW) LLP Chartered accountants & statutory auditor Timberly South Street Axminster Devon EX13 5AD	
<b>Bankers</b>	CAF Bank 25 Kings Hill Avenue Kings Hill West Malling ME19 4TA	

# Sidmouth Hospice at Home

## Trustees' Annual Report *(continued)*

Year ended 30 June 2022

### Structure, governance and management

#### Constitution

Sidmouth Hospice at Home is a charitable incorporated organisation which was originally established as Sidmouth Hospiscare Trust by constitution dated 9 August 2013. It changed its name to Sidmouth Hospice at Home on 4 November 2020. It is a registered charity, number 1153338.

#### Recruitment and Appointment of Board of Trustee

The Board of Trustees is a self-appointing body. One third of the members of the Board are required to retire annually but any member may be re-elected for a further term.

#### Organisation

The Trustees are responsible for overseeing the running of Sidmouth Hospice at Home. Policy decisions are made by the Trustees who meet regularly. The Chief Executive Officer is responsible for dealing with day to day transactions.

#### Risk management

The Trustees have examined all areas of the Charity's operations and considered the major risks faced in each of these areas. In the opinion of the Trustees, the Charity has established resources and review systems which, under normal conditions, should allow these risks to be mitigated to an acceptable level in its day to day operations.

#### Reserves policy

In the past, the Charity has relied on income from legacies to assist in funding its expenditure. By their very nature, the Trustees cannot assume that in future such income will be a regular, reliable source of income.

In recent years, the level of income received from long-term investments and short-term deposits have covered a significant but decreasing proportion of the cost the Charity's charitable activities. The Trustees consider that this trend is likely to continue.

Due to the critical nature of our services to our local community, and our commitment to the NHS through the Royal Devon University Healthcare Trust to pay for the clinical services, the Trustees have decided that it is prudent to aim to hold the equivalent of five years of clinical costs in designated reserves.

#### Investment policy and objectives

The Constitution allows for funds to be invested with Official Custodian for Charities or in securities for the time being authorised by law for the investment of trust funds or in such other investments (including the purchase of freehold or leasehold land) as the Committee shall, on advice of its financial adviser given at the time of investment, select. The Trustees have invested monies in both fixed interest and investment units to secure quarterly income and capital growth with the strategy to maintain service to patients and the assets of the Charity.

Charles Stanley & Co Limited (Exeter branch) advise on all of the Charity's stock market investments and make half yearly portfolio presentations at meetings of the Trustees.

- The Charity seeks to achieve the best financial return within an acceptable level of risk.
- The investment objective for the main portfolio is to generate a return in excess of inflation over the long term with a medium-low value of risk and to preserve the real value of the reserves.

# Sidmouth Hospice at Home

## Trustees' Annual Report *(continued)*

Year ended 30 June 2022

### **Volunteers**

All Trustees, including Chairman, Vice-Chairman and Treasurer, are volunteers who give their time freely to the Charity to assist in the administration function, staff relations and compliance work. The Charity also has the services of volunteers who are directed by the Volunteer Coordinators to provide required support to the patients and carers (drivers, sitters, befrienders, bereavement). Payment for vehicle expenses and subsistence expenses only are made to these volunteers in this respect.

### **Public benefit**

In planning the activities for the year, the Trustees have kept in mind the Charity Commission guidance on public benefit. The Charity has been established to provide the benefits of palliative care to the residents of Sidmouth and the surrounding districts, all of its activities are focused on delivering care within the local community.

This care is made available to all members of the public within the Sid Valley. The Trustees are satisfied that these aims and objectives demonstrate the Charity's adherence with the public benefit framework.

### **Objectives and activities**

Our Mission statement is:

To ensure care and support is provided to people in the Sid Valley with life limiting illnesses, as well as their carers and families.

We do this by:

- Funding the provision of a 24/7 specialist palliative nursing service for patients of Sidmouth GPs. We now also have a Day Centre in Sidford.
- Providing volunteer support to patients, carers and families (drivers, sitters, befrienders, bereavement, carers' group).
- Provision of one-off items for families in need, through a 'hardship' fund
- Operating an Information Hub in Sidmouth High Street.

### **Achievements and performance**

Key achievements are outlined below. This has been a very successful year in terms of implementation of the Integrated Model of Care, as well as the development of the new HQ at Sidford and the Information Hub in the town centre. Al Cameron joined the Charity as CEO on 25 April 2022.

### **Operational Delivery**

This year marked the first full calendar year of operating the Integrated Model for Palliative and End of Life Care. At the heart of this model is a Palliative Nursing Team that is available 24/7 and provides continuity of care for all palliative patients and their families, including: specialist symptom control for complex patients; hospice at home nursing care to enable more patients to remain in their own homes and prevent unnecessary hospital admissions; psychological and emotional support for all patients and families; coordination and oversight of wider community support to meet the individual needs of each patient and their family.

During the financial year the specialist service cared for 153 patients in their last year of life, and enabled 93% to remain at home in the Sid Valley, where they wanted to be.

# Sidmouth Hospice at Home

## Trustees' Annual Report *(continued)*

### Year ended 30 June 2022

The demand for this service has grown significantly beyond initial anticipated demand. This has led to the Charity having to think creatively about how to fund and maintain the level of service to keep up with the levels of demand. The demand pressures have increased by the opening of the Day Centre services in the new Sidford HQ. We expect the coming year to be one marked by increased levels of marketing and fundraising to raise the profile of the Charity further within the Sid Valley, marking it out as a leader of best practice and engaging the community of the Sid Valley more widely to fund the increased demand for our services.

In the second half of 2022, the nursing team was expanded by taking on an additional Band 6 nurse. This is to add extra capacity when dealing with the additional demand on our services, as well as with the provision of services from our new Day Centre.

#### **New HQ and Day Centre**

The project at Sidford was reinvigorated and driven hard, with a planned move-in date in early August. Whilst the broad plan has remained the same, some fundamental changes to the interior layout of the building were made to better reflect the intended use of the site. This includes more office space and moving a bathroom to enable us to offer a wider range of services.

Since the end of this reporting period, the team moved out of Keel House and into the new HQ at Sidford on 2 August 2022. The move went smoothly, and operations began from the building on the same day.

We now have the following services operating out of the Day Centre:

- Monday: Day Care for Sidmouth Hospice at Home patients
- Tuesday: Dementia Services run by the Community Nursing team
- Wednesday: Carer and Volunteer support
- Thursday: Dementia Services run by the Community Nursing team
- Friday: Day Care for Sidmouth Hospice at Home patients

There are also some complementary therapists operating out of the building, and Sid Valley Help are using a room one day per week. There are plans to expand the usage of the side rooms on the ground floor with further complementary therapists and Citizens Advice being engaged.

By the end of December, a new Specialist Assisted Bathroom had been installed, which has been funded through the generosity of the Sidmouth Victoria Hospital Comforts Fund. This will further expand our broad range of services to our patients, their carers, and families as part of our integrated model of care.

#### **Profile and Community Engagement**

The Information Hub in Sidmouth's High Street has been further developed and with our committed team of volunteers, who assist in running this facility, bring expertise to delivering a diverse offer of services there as well as across the organisation. We are immensely grateful and appreciative for the work ethic and dedication of our staff who under Alistair Cameron's stewardship have enabled Sidmouth Hospice at Home to have a very successful year, and settling well into our new accommodation, offering opportunities for development to our service, fundraising and greater awareness of our work in the local community.

# Sidmouth Hospice at Home

## Trustees' Annual Report *(continued)*

Year ended 30 June 2022

### **Achievements and performance** *(continued)*

Since this reporting period has ended, significant improvements have been made to the interior of the site with the aim of making this a more welcoming and hospitable environment, whilst providing a 'structured' offering to encourage more people to come into the building. This includes the following:

- IT advice
- Citizens' Advice
- Bereavement support drop in session

Following the reporting period for this annual report submission, the Charity employed a Marketing and Income Generation Manager to drive the Marketing and Fundraising of the Charity to increase awareness and engagement, as well as maximising income generation to support our expanding list of services:

Looking forward the Charity will continue to improve the care and support that we can provide through:

- Continued provision of specialist nursing support for patients with complex needs.
- Hospice at home nursing provision to enable more patients to remain in their own homes.
- Wider supportive services to help our patients and carers to have the best possible quality of life and to help address any concerns they have.
- Wider services for carers, to provide respite and help them to stay connected with their friends and the community.
- Broadening our services to all patients who have a Sid Valley GP and are diagnosed as palliative (including for example those with advanced dementia or frailty).
- Working with other organisations in our community and signposting to them to provide the best possible care and support to our patients and their families.

### **Financial review**

The financial statements and the accounting policies used in their preparation comply with all of the current statutory requirements and with the governing document.

The Statement of Financial Activities shows the charity had total income of £261,407 (2021: £596,744) and total expenditure of £642,439 (2021: £515,396) during the period. Expenditure (including nursing salaries and clinical costs) exceeded income in the period by £381,032 and there was a reduction in the valuation of listed investments of £132,153.

Reserves at the year end were £3,497,165 (£4,010,350) of which £15,091 (2021: £15,178) were restricted and £2,913,167 (2021: £818,929) were designated, leaving free reserves of £568,907 (2021: £3,176,243).

### **Plans for future periods**

The main aims for 2022/23 are broken down into five distinct categories:

#### **1. Our Delivery – delivering our specialist service to our community**

Continue to develop the specialist nursing service provision and the wider Integrated Model of Care. Ensure continued provision of 24/7 nurse and volunteer care and support for patients, carers and families, provided by Nurses employed by the Royal Devon University Healthcare Trust and funded by Sidmouth Hospice at Home. Ensure compliance with relevant legislation and requirements.

#### **2. Our Sustainability – ensuring the ongoing sustainability of our Charity**

Develop and deliver a new fundraising strategy with a strong focus on legacies. Strengthen financial management and governance of the Charity.

## **Sidmouth Hospice at Home**

### **Trustees' Annual Report *(continued)***

**Year ended 30 June 2022**

#### **Achievements and performance *(continued)***

##### **3. Our Identity – growing our presence and spreading our message**

Develop and deliver a marketing and communications strategy that sets our specialist service apart as a beacon of best practice. Engage with our community and supporters, strengthening our identity as the specialist palliative care charity for the Sid Valley.

##### **4. Our People – developing our people and bringing everyone on our journey**

Ensuring the best possible management and support for our dedicated team of staff and volunteers. Mapping and better understanding our supporters and engaging them more creatively.

##### **5. Our Places – where we operate and how we best use these spaces and places**

Continue growing the use of our new HQ at Sidford in a sustainable fashion, creatively using the space to support our patients, their carers and families as well as the wider community of the Sid Valley. This will include engaging and partnering with other charities who would benefit from using our space. Also seeking funding to complete the work to the grounds around the building.

We will also continue to explore how we can develop the use of the Information Hub on Sidmouth High Street, encouraging people to visit the Hub and raising our profile within the community.

# Sidmouth Hospice at Home

## Trustees' Annual Report *(continued)*

Year ended 30 June 2022

### Trustees' responsibilities statement

The Trustees are responsible for preparing the Trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales requires the Charity Trustees to prepare financial statements for each year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, of the Charity for that period.

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

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

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 enable them to ensure that the financial statements comply with the Charities Act 2011, the applicable Charities (Accounts and Reports) Regulations, and the provisions of the Trust Deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Trustees' annual report was approved on 20/2/23 and signed on behalf of the board of trustees by:



**Mr P Cranch - Treasurer  
Trustee**



**Mr D A Hancock Cook - Chairman  
Trustee**

## **Sidmouth Hospice at Home**

### **Independent Auditor's Report to the Members of Sidmouth Hospice at Home**

**Year ended 30 June 2022**

#### **Opinion**

We have audited the financial statements of Sidmouth Hospice at Home (the 'Charity') for the year ended 30 June 2022 which comprise the statement of financial activities, statement of financial position and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 30 June 2022 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice;
- have been prepared in accordance with the requirements of the Charities Act 2011.

#### **Basis for opinion**

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

#### **Conclusions relating to going concern**

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

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity'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.

# Sidmouth Hospice at Home

## Independent Auditor's Report to the Members of Sidmouth Hospice at Home

(continued)

Year ended 30 June 2022

### Other information

The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. The Trustees are responsible for the other information. 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.

### Matters on which we are required to report by exception

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

We have nothing to report in respect of the following matters in relation to which the Charities Act 2011 requires us to report to you if, in our opinion:

- the information given in the trustees' report is inconsistent in any material respect with the financial statements; or
- adequate accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

### Responsibilities of trustees

As explained more fully in the Trustees' responsibilities statement, the Trustees 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 Charity'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 Charity or to cease operations, or have no realistic alternative but to do so.

## **Sidmouth Hospice at Home**

### **Independent Auditor's Report to the Members of Sidmouth Hospice at Home**

*(continued)*

**Year ended 30 June 2022**

#### **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.

We identified areas of laws and regulations that could reasonably be expected to have a material effect on the financial statements from our general commercial and sector experience and through discussion with the trustees and management. We communicated identified laws and regulations throughout our team, and remained alert to any indications of non-compliance throughout the audit.

The charity is subject to laws and regulations that govern the preparation of the financial statements, including financial reporting legislation, and other charity legislation. The charity is also subject to other laws and regulations where the consequences of non-compliance could have a material impact on the amounts or disclosures within the financial statements, including but not limited to, employment, anti-bribery and anti-money laundering.

Owing to the inherent limitations of an audit, there is an unavoidable risk that we may not have detected some material misstatements in the financial statements, even though we have properly planned and performed our audit in accordance with auditing standards. In any audit, there remains a higher risk of non-detection of irregularities, as these may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal controls. We are not responsible for preventing non-compliance and cannot be expected to detect non-compliance with all laws and regulations.

As part of an audit in accordance with ISAs (UK), we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the trustees.

## Sidmouth Hospice at Home

### Independent Auditor's Report to the Members of Sidmouth Hospice at Home (continued)

Year ended 30 June 2022

- Conclude on the appropriateness of the trustees' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the charity's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the charity to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

#### Use of our report

This report is made solely to the charity's members, as a body, in accordance with section 144 of the Charities Act 2011 and regulations made under section 154 of that Act. Our audit work has been undertaken so that we might state to the charity'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 charity and the charity's members as a body, for our audit work, for this report, or for the opinions we have formed.



**Stuart Carrington FCA (Senior Statutory Auditor)**  
**For and on behalf of**  
**Westcotts (SW) LLP**  
**Chartered accountants & statutory auditor**  
**Timberly**  
**South Street**  
**Axminster**  
**Devon**  
**EX13 5AD**

26.04.2023

**Sidmouth Hospice at Home**  
**Statement of Financial Activities**  
**Year ended 30 June 2022**

	Note	Unrestricted funds £	2022 Restricted funds £	Total funds £	2021 Total funds £
<b>Income and endowments</b>					
Donations and legacies	4	186,500	–	<b>186,500</b>	527,331
Investment income	5	74,898	9	<b>74,907</b>	69,413
<b>Total income</b>		<u>261,398</u>	<u>9</u>	<u><b>261,407</b></u>	<u>596,744</u>
<b>Expenditure</b>					
Expenditure on raising funds:					
Investment management costs	6	(19,926)	–	<b>(19,926)</b>	(20,303)
Expenditure on charitable activities	7,8	<u>(622,417)</u>	<u>(96)</u>	<u><b>(622,513)</b></u>	<u>(495,093)</u>
<b>Total expenditure</b>		<u>(642,343)</u>	<u>(96)</u>	<u><b>(642,439)</b></u>	<u>(515,396)</u>
Net (losses)/gains on investments	9	(132,153)	–	<b>(132,153)</b>	239,424
<b>Net (expenditure)/income and net movement in funds</b>		<u>(513,098)</u>	<u>(87)</u>	<u><b>(513,185)</b></u>	<u>320,772</u>
<b>Reconciliation of funds</b>					
Total funds brought forward		<u>3,995,172</u>	<u>15,178</u>	<u><b>4,010,350</b></u>	<u>3,689,578</u>
<b>Total funds carried forward</b>		<u><b>3,482,074</b></u>	<u><b>15,091</b></u>	<u><b>3,497,165</b></u>	<u><b>4,010,350</b></u>

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

The notes on pages 14 to 22 form part of these financial statements.

# Sidmouth Hospice at Home

## Statement of Financial Position

30 June 2022

	Note	2022 £	2021 £
<b>Fixed assets</b>			
Tangible fixed assets	13	954,696	818,929
Investments	14	2,167,736	2,548,998
		<u>3,122,432</u>	<u>3,367,927</u>
<b>Current assets</b>			
Debtors	15	331,358	265,155
Cash at bank and in hand		147,084	477,942
		<u>478,442</u>	<u>743,097</u>
<b>Creditors: amounts falling due within one year</b>	16	<u>(103,709)</u>	<u>(100,674)</u>
<b>Net current assets</b>		<u>374,733</u>	<u>642,423</u>
<b>Total assets less current liabilities</b>		<u>3,497,165</u>	<u>4,010,350</u>
<b>Net assets</b>		<u>3,497,165</u>	<u>4,010,350</u>
<b>Funds of the charity</b>			
Restricted funds		15,091	15,178
Unrestricted funds		3,482,074	3,995,172
<b>Total charity funds</b>	18	<u>3,497,165</u>	<u>4,010,350</u>

These financial statements were approved by the board of trustees and authorised for issue on ...20/02/2023... and are signed on behalf of the board by:

Mr P Cranch - Treasurer  
Trustee

Mr D A Hancock Cook - Chairman  
Trustee

The notes on pages 14 to 22 form part of these financial statements.

# Sidmouth Hospice at Home

## Notes to the Financial Statements

Year ended 30 June 2022

### 1. General information

The Charity is a public benefit entity and is registered with the Charity Commission in England and Wales as a charitable unincorporated organisation. The address of the principal office is Church Street, Sidford, Sidmouth, Devon, EX10 9RL.

### 2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (Charities SORP (FRS 102)) and the Charities Act 2011.

### 3. Accounting policies

#### Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities.

The financial statements are prepared in sterling, which is the functional currency of the entity.

#### Going concern

The Trustees have prepared the accounts on the going concern basis as there are no future planned or committed expenditure beyond that which can be supported from known income or current levels of reserves.

#### Disclosure exemptions

The Charity has taken advantage of the exemption in FRS102 from the requirement to produce a cashflow statement because it is a small charity.

#### Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. There are no judgements or key sources of estimation uncertainty that have a significant risk of causing a material adjustment to assets and liabilities to be disclosed.

Accounting estimates and assumptions are made concerning the future and, by their nature, will rarely equal the related actual outcome.

#### Fund accounting

Unrestricted funds are available for use at the discretion of the Trustees in furtherance of the purposes of the Charity. Unrestricted funds include a revaluation reserve representing the restatement of investment assets at market value.

Designated funds are unrestricted funds earmarked by the Trustees for specific purposes.

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

# Sidmouth Hospice at Home

## Notes to the Financial Statements *(continued)*

Year ended 30 June 2022

### 3. Accounting policies *(continued)*

#### Incoming resources

All income is included in the statement of financial activities when the Charity is entitled to the income, any performance related conditions attached have been met or are fully within the control of the Charity, the income is considered probable and the amount can be quantified with reasonable accuracy. The following specific policies are applied to particular categories of income:

Voluntary income is received by way of grants, donations and gifts and is included in full in the statement of financial activities when receivable. Grants where entitlement is not conditional on the delivery of specific performance by the Charity, are recognised when the charity becomes unconditionally entitled to the grant.

Investment income is included when received.

Legacies are included when the Charity is advised by the personal representative of an estate that payment will be made or property transferred and the amount involved can be quantified.

#### Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is reported as part of the expenditure to which it relates:

Costs of raising funds comprise the costs associated with attracting donations, grants and legacies and the costs of trading for fundraising purposes

Charitable expenditure comprise those costs incurred by the Charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Support costs are those costs incurred directly in support of expenditure on the objects of the charity and included project management.

Other expenditure includes all expenditure that is neither related to raising funds for the Charity nor part of its expenditure on charitable activities.

All costs are allocated between expenditure categories of the SOFA on a basis designed to reflect the use of the resource. Costs relating to a particular activity are allocated directly, others are apportioned on an appropriate basis, as set out in the notes to the accounts.

#### Tangible assets

Freehold property is initially recorded at cost, and subsequently stated at cost less any accumulated depreciation.

Fixtures, fittings and equipment are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation. This represents a change of accounting policy from prior periods where these assets were written off to the Statement of Financial Activities in the year of purchase. There is no material impact from this change for this or future periods.

#### Depreciation

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

Land and buildings	straight line over 50 years
Fixtures and fittings	straight line over 10 years
Equipment	straight line over 5 years

# Sidmouth Hospice at Home

## Notes to the Financial Statements *(continued)*

Year ended 30 June 2022

### 3. Accounting policies *(continued)*

#### Investments

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

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

#### Financial instruments

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

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

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

Debt instruments are subsequently measured at amortised cost.

Where investments in shares or preference shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in income and expenditure. All other such investments are subsequently measured at cost less impairment.

#### Defined contribution plans

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

When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised as an expense in the period in which it arises.

### 4. Donations and legacies

	Unrestricted Funds £	Total Funds 2022 £	Unrestricted Funds £	Total Funds 2021 £
<b>Donations</b>				
Donations	80,903	<b>80,903</b>	36,155	36,155
Gift aid income	(10,701)	<b>(10,701)</b>	905	905
<b>Legacies</b>				
Legacies	114,798	<b>114,798</b>	478,887	478,887
<b>Grants</b>				
Grants receivable	1,500	<b>1,500</b>	11,384	11,384
	<u>186,500</u>	<u><b>186,500</b></u>	<u>527,331</u>	<u>527,331</u>

## Sidmouth Hospice at Home

### Notes to the Financial Statements *(continued)*

Year ended 30 June 2022

#### 5. Investment income

	Unrestricted Funds	Restricted Funds	Total Funds 2022
2022	£	£	£
Income from listed investments	74,825	–	74,825
Bank interest receivable	73	9	82
	<u>74,898</u>	<u>9</u>	<u>74,907</u>
2021	£	£	£
Income from listed investments	69,397	2	69,399
Bank interest receivable	14	–	14
	<u>69,411</u>	<u>2</u>	<u>69,413</u>

#### 6. Investment management costs

	Unrestricted Funds	Total Funds 2022	Unrestricted Funds	Total Funds 2021
	£	£	£	£
Investment management fees and charges	19,926	19,926	20,303	20,303

#### 7. Expenditure on charitable activities by fund type

	Unrestricted Funds	Restricted Funds	Total Funds 2022
2022	£	£	£
General funds	569,370	–	569,370
Support costs	53,047	96	53,143
	<u>622,417</u>	<u>96</u>	<u>622,513</u>
2021	£	£	£
General funds	445,898	5,000	450,898
Support costs	44,117	78	44,195
	<u>490,015</u>	<u>5,078</u>	<u>495,093</u>

## Sidmouth Hospice at Home

### Notes to the Financial Statements *(continued)*

Year ended 30 June 2022

#### 8. Expenditure on charitable activities by activity type

	Activities undertaken directly	Support costs	Total funds 2022	Total fund 2021
	£	£	£	£
General funds	569,370	–	569,370	450,898
Governance costs	–	53,143	53,143	44,195
	<u>569,370</u>	<u>53,143</u>	<u>622,513</u>	<u>495,093</u>

#### 9. Net (losses)/gains on investments

	Unrestricted Funds	Total Funds 2022	Unrestricted Funds	Total Funds 2021
	£	£	£	£
Gains/(losses) on listed investments	(132,153)	(132,153)	239,424	239,424

#### 10. Auditors remuneration

	2022	2021
	£	£
Fees payable for the audit of the financial statements	<u>3,468</u>	<u>2,994</u>

#### 11. Staff costs

The average head count of employees during the year was 6 (2021: 7). The average number of full-time equivalent employees during the year is analysed as follows:

	2022 No.	2021 No.
Managerial staff	3	2
Administrative staff	3	5
	<u>6</u>	<u>7</u>

The number of employees whose annual remuneration and benefits was £60,000 or more were:

	2022 No.	2021 No.
£60,001 to £70,000	<u>1</u>	<u>-</u>

#### Key management personnel

Key management personnel include all persons that have authority and responsibility for planning, directing and controlling the activities of the Charity. The total compensation paid to key management personnel for services provided to the Charity was £80,164 (2021: £60,036).

#### 12. Trustee remuneration and expenses

No remuneration or other benefits from employment with the Charity or a related entity were received by the Trustees.

No expenses were reimbursed to Trustees during the year (2021: none).

## Sidmouth Hospice at Home

### Notes to the Financial Statements *(continued)*

Year ended 30 June 2022

#### 13. Tangible fixed assets

	Freehold property £	Fixtures and fittings £	Equipment £	Total £
<b>Cost</b>				
At 1 July 2021	883,371	–	–	<b>883,371</b>
Additions	114,191	28,507	19,842	<b>162,540</b>
<b>At 30 June 2022</b>	<u>997,562</u>	<u>28,507</u>	<u>19,842</u>	<u><b>1,045,911</b></u>
<b>Depreciation</b>				
At 1 July 2021	64,442	–	–	<b>64,442</b>
Charge for the year	19,953	2,851	3,969	<b>26,773</b>
<b>At 30 June 2022</b>	<u>84,395</u>	<u>2,851</u>	<u>3,969</u>	<u><b>91,215</b></u>
<b>Carrying amount</b>				
<b>At 30 June 2022</b>	<u>913,167</u>	<u>25,656</u>	<u>15,873</u>	<u><b>954,696</b></u>
At 30 June 2021	<u>818,929</u>	<u>–</u>	<u>–</u>	<u><b>818,929</b></u>

#### 14. Investments

	Listed investments £
<b>Cost or valuation</b>	
At 1 July 2021	2,548,998
Additions	304,382
Disposals	(553,491)
Other movements	(132,153)
<b>At 30 June 2022</b>	<u>2,167,736</u>
<b>Carrying amount</b>	
<b>At 30 June 2022</b>	<u>2,167,736</u>
At 30 June 2021	<u>2,548,998</u>

The above carrying amounts are recognised as follows:

	2022 £	2021 £
Held at fair value	2,167,736	2,548,998
Held at historical cost less impairment	<u>2,029,367</u>	<u>2,199,176</u>

#### Financial assets held at fair value

Fixed asset investments are included in the financial statements at market value. All changes in value, whether arising upon disposals or upon revaluation, are reported in the statement of financial activities for the year in which the change occurs.

## Sidmouth Hospice at Home

### Notes to the Financial Statements *(continued)*

Year ended 30 June 2022

#### 15. Debtors

	2022	2021
	£	£
Trade debtors	267,956	247,000
Prepayments and accrued income	2,369	4,529
Other debtors	61,033	13,626
	<u>331,358</u>	<u>265,155</u>

#### 16. Creditors: amounts falling due within one year

	2022	2021
	£	£
Trade creditors	5,342	4,827
Accruals and deferred income	7,612	6,840
Other creditors	90,755	89,007
	<u>103,709</u>	<u>100,674</u>

#### 17. Pensions and other post retirement benefits

##### Defined contribution plans

The amount recognised in income or expenditure as an expense in relation to defined contribution plans was £3,145 (2021: £2,596).

#### 18. Analysis of charitable funds

##### Unrestricted funds

		At				At
2022	1 Jul 2021	Income	Expenditure	Transfers	Gains and losses	30 Jun 2022
	£	£	£	£	£	£
General funds	3,176,243	261,398	(622,390)	(2,114,191)	(132,153)	568,907
Griffith's fund	-	-	-	-	-	-
Property fund	818,929	-	(19,953)	114,191	-	913,167
Clinical Services fund	-	-	-	2,000,000	-	2,000,000
	<u>3,995,172</u>	<u>261,398</u>	<u>(642,343)</u>	<u>-</u>	<u>(132,153)</u>	<u>3,482,074</u>
2021	1 Jul 2020	Income	Expenditure	Transfers	Gains and losses	30 Jun 2021
	£	£	£	£	£	£
General funds	2,749,241	595,383	(491,906)	92,384	231,141	3,176,243
Griffith's fund	86,824	1,359	(743)	(95,723)	8,283	-
Property fund	833,259	-	(17,669)	3,339	-	818,929
	<u>3,669,324</u>	<u>596,742</u>	<u>(510,318)</u>	<u>-</u>	<u>239,424</u>	<u>3,995,172</u>

## Sidmouth Hospice at Home

### Notes to the Financial Statements *(continued)*

Year ended 30 June 2022

#### 18. Analysis of charitable funds *(continued)*

##### Purposes of designated funds

**The Griffith's fund** was originally made available for needy patients and their families and was represented by cash at bank and investments. At the end of the financial year the Trustees' elected to transfer the balance of the fund into general reserves.

**The Property fund** represents the net book value of the land and building held by the Charity.

**The Clinical Services Fund** represents the equivalent of five years' costs for the provision of Clinical Services through our Integrated Model of Care by the Charity. These funds have been designated as a commitment to ensure the continuity of our critical Clinical Services through our Integrated Model of Care for a period of at least five years.

##### Restricted funds

	At 1 Jul 2021 £	Income £	Expenditure £	Transfers £	Gains and losses £	At 30 Jun 2022 £
Meckiff Education fund	15,178	9	(96)	-	-	15,091
Hospice at Home	-	-	-	-	-	-
	<u>15,178</u>	<u>9</u>	<u>(96)</u>	<u>-</u>	<u>-</u>	<u>15,091</u>

	At 1 Jul 2020 £	Income £	Expenditure £	Transfers £	Gains and losses £	At 30 Jun 2021 £
Meckiff Education fund	15,254	2	(78)	-	-	15,178
Hospice at Home	5,000	-	(5,000)	-	-	-
	<u>20,254</u>	<u>2</u>	<u>(5,078)</u>	<u>-</u>	<u>-</u>	<u>15,178</u>

##### Purpose of restricted funds

**The Meckiff Education fund** is available for nursing staff for advanced teaching and training. It is represented by cash at bank.

**The Hospice at Home fund** represents donations received towards providing a Hospice at Home specialist nursing service in the Sid Valley.

## Sidmouth Hospice at Home

### Notes to the Financial Statements *(continued)*

Year ended 30 June 2022

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

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
Tangible fixed assets	954,696	–	954,696
Investments	2,167,736	–	2,167,736
Current assets	463,351	15,091	478,442
Creditors less than 1 year	(103,709)	–	(103,709)
<b>Net assets</b>	<u>3,482,074</u>	<u>15,091</u>	<u>3,497,165</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £
Tangible fixed assets	818,929	–	818,929
Investments	2,548,998	–	2,548,998
Current assets	727,919	15,178	743,097
Creditors less than 1 year	(100,674)	–	(100,674)
<b>Net assets</b>	<u>3,995,172</u>	<u>15,178</u>	<u>4,010,350</u>

**20. Related party transactions**

There were no related party transactions during the year (2021: none).

**Sidmouth Hospice at Home**  
**Management Information**  
**Year ended 30 June 2022**

**The following pages do not form part of the financial statements.**

**Sidmouth Hospice at Home**  
**Detailed Statement of Financial Activities**  
**Year ended 30 June 2022**

	2022 £	2021 £
<b>Income and endowments</b>		
<b>Donations and legacies</b>		
Donations	80,903	36,155
Gift aid income	(10,701)	905
Legacies	114,798	478,887
Grants receivable	1,500	11,384
	<u>186,500</u>	<u>527,331</u>
<b>Investment income</b>		
Income from listed investments	74,825	69,399
Bank interest receivable	82	14
	<u>74,907</u>	<u>69,413</u>
<b>Total income</b>	<u>261,407</u>	<u>596,744</u>

## Sidmouth Hospice at Home

### Detailed Statement of Financial Activities *(continued)*

Year ended 30 June 2022

	2022 £	2021 £
<b>Expenditure</b>		
<b>Investment management costs</b>		
Investment management fees and charges	<u>19,926</u>	<u>20,303</u>
<b>Expenditure on charitable activities</b>		
Wages/salaries	132,627	96,427
Employer's NIC	7,303	3,846
Pension costs	2,499	1,983
Recruitment costs	15,230	–
Health and Wellbeing Centre	20,226	10,582
Property costs	19,057	23,105
Insurance	6,002	5,139
Stationery, postage and telephone	11,292	7,478
Office equipment	8,245	5,644
Depreciation on property	19,953	17,669
Depreciation on other assets	6,820	–
Nurses' salaries and expenses	326,891	212,444
Medical equipment, supplies and treatment	2,529	34,215
Sidmouth Hospice at Home support costs	5,127	12,007
Management fee	–	9,576
Profile raising events	2,464	2,923
Volunteer support scheme	5,503	6,358
Sundry expenses	4,211	1,502
Vat reclaim	<u>(26,609)</u>	<u>–</u>
	<u>569,370</u>	<u>450,898</u>
<b>Expenditure on governance</b>		
Salaries	30,930	24,950
Salaries - employer's national insurance	3,107	2,714
Salaries - employer's pension	646	613
Payroll fees	803	765
Accountancy fees	4,314	3,780
Audit fees	3,468	2,994
Legal and professional fees	9,508	8,116
Bank charges	367	263
	<u>53,143</u>	<u>44,195</u>
	<u>622,513</u>	<u>495,093</u>
<b>Total expenditure</b>	<u>642,439</u>	<u>515,396</u>
<b>Net (losses)/gains on investments</b>		
Gains/(losses) on listed investments	<u>(132,153)</u>	<u>239,424</u>
<b>Net (expenditure)/income</b>	<u>(513,185)</u>	<u>320,722</u>



**Sidmouth Hospice at Home**

England & Wales - Charity number 1153338

---

# Accounts

---

**Charity registration number: 1153338**

**Sidmouth Hospice at Home**

**Financial Statements**

**30 June 2021**

# Sidmouth Hospice at Home

## Financial Statements

Year ended 30 June 2021

	<b>Pages</b>
Trustees' annual report	<b>1 to 9</b>
Independent auditor's report to the members	<b>10 to 13</b>
Statement of financial activities	<b>14</b>
Statement of financial position	<b>15</b>
Statement of cashflows	<b>16</b>
Notes to the financial statements	<b>17 to 26</b>
<b>The following pages do not form part of the financial statements</b>	
Detailed statement of financial activities	<b>28 to 29</b>

# Sidmouth Hospice at Home

## Trustees' Annual Report

Year ended 30 June 2021

The Trustees present their report and the financial statements of the Charity for the year ended 30 June 2021.

### Reference and administrative details

**Registered charity name** Sidmouth Hospice at Home (Formerly Sidmouth Hospiscare Trust)

**Charity registration number** 1153338

**Principal office** 5 May Terrace  
Sidmouth  
Devon  
EX10 8EN

**The trustees** Mr D A Hancock Cook - Chairman  
Mr D H Lee  
Ms H Nelson (Appointed 21 August 2021)  
Mr P Cranch - Treasurer  
Mr P V Parkes (Resigned 23 March 2021)  
Mrs C A Veness (Resigned 21 August 2021)  
Ms S Walden  
Mr I Barlow  
Mr R Eley (Resigned 29 January 2022)

**Chief executive officer** Dr G Ryall (Resigned 14 January 2022)

**Auditor**  Thomas Westcott  
Chartered Accountants & Statutory Auditor  
Plym House  
3 Longbridge Road  
Plymouth  
Devon  
PL6 8LT

**Bankers** CAF Bank  
25 Kings Hill Avenue  
Kings Hill  
West Malling  
ME19 4TA

# Sidmouth Hospice at Home

## Trustees' Annual Report *(continued)*

Year ended 30 June 2021

### Structure, governance and management

#### Constitution

Sidmouth Hospice at Home changed its name from Sidmouth Hospiscare Trust in November 2020. It is a charitable incorporated organisation and was established by constitution dated 9 August 2013. It is a registered charity, number 1153338.

#### Recruitment and Appointment of Board of Trustee

The Board of Trustees is a self-appointing body. One third of the members of the Board are required to retire annually but any member may be re-elected for a further term.

#### Organisation

The Trustees are responsible for running Sidmouth Hospice at Home. Policy decisions are made by the Trustees who meet regularly. The CEO is responsible for dealing with day to day transactions.

#### Risk management

The Trustees have examined all areas of the charity operations and considered the major risks faced in each of these areas. In the opinion of the Trustees, the charity has established resources and review systems which, under normal conditions, should allow these risks to be mitigated to an acceptable level in its day to day operations.

#### Reserves policy

In the past, the trust has relied on income from legacies to assist in funding its expenditure. By their very nature, the trustees cannot assume that in future such income will be a regular, reliable source of income.

In recent years, the level of income received from long-term investments and short-term deposits have covered a significant but decreasing proportion of the cost the trust's charitable activities. The trustees feel that this trend is likely to continue.

The trustees recognise that there is a need to invest part of the current reserves in the development of enhanced services for patients and carers to meet increasing demands, including the provision of appropriate premises for the charities staff, the nursing team and day centre services. They also recognise that the annual expenditure increased upon the introduction of an enhanced model of care. They consider that, in order to ensure future sustainability of services, maintenance of free reserves at or around the level of five times the annual expenditure is necessary for the trustees to fulfil their objectives. The level of reserves specified in this policy will be reviewed by the trustees at least annually.

#### Investment policy and objectives

The Constitution allows for funds to be invested with Official Custodian for Charities or in securities for the time being authorised by law for the investment of trust funds or in such other investments (including the purchase of freehold or leasehold land) as the Committee shall, on advice of its financial adviser given at the time of investment, select. The Trustees have invested monies in both fixed interest and investment units to secure quarterly income and capital growth with the strategy to maintain service to patients and the assets of the charity.

Charles Stanley & Co Limited (Exeter branch) advise on all of the charities stock market investments and make half yearly portfolio presentations at meetings of the trustees.

- The Trust seeks to achieve the best financial return within an acceptable level of risk.
- The investment objective for the main portfolio is to generate a return in excess of inflation over the long term with a medium-low value of risk and to preserve the real value of the reserves.
- The investment objective of the portfolio of the Griffiths Fund is to preserve the capital value with a medium-low value of risk.

# Sidmouth Hospice at Home

## Trustees' Annual Report *(continued)*

Year ended 30 June 2021

### Structure, governance and management *(continued)*

#### Provision of Services

Discussions were held during 2020 with key health and care stakeholders in the Sid Valley regarding an expanded and enhanced model of care to meet increasing needs of patients and their families in the Sid Valley. A decision was made by the Trustees in May 2020 to move towards introducing a new model of care with the nursing service being provided by the Royal Devon and Exeter NHS Trust, funded by Sidmouth Hospice at Home. This took effect from 25 January 2021.

#### Volunteers

All the Trustees, including Chairman, Vice-Chairman and Treasurer, are volunteers who give their time freely to the charity to assist in the administration function, staff relations and compliance work. The charity also has the services of volunteers who are directed by the Volunteering Coordinators to provide required support to the patients and carers (drivers, sitters, befrienders, bereavement). Payment for vehicle expenses and subsistence expenses only are made to these volunteers in this respect.

#### Public benefit

In planning our activities for each year, we keep in mind charity commission guidance on public benefit. The charity has been established to provide the benefits of palliative care to the residents of Sidmouth and the surrounding districts. With this in mind, all of our activities are focused on delivering care within the local community.

This care is made available to all members of the public regardless of social background or financial means. The Trustees are satisfied that these aims and objectives demonstrate the charities adherence with the public benefit framework.

#### Subsequent event note

After five years as our CEO Dr Gill Ryall decided that as she had successfully introduced significant change, including the new Sidmouth Hospice at Home Specialist Nursing Team, that she wanted to make a change in her work life balance and stepped down in January 2022.

#### Objectives and activities

Our Mission statement is:

**To ensure care and support is provided to people in the Sid Valley with life limiting illnesses, as well as their carers and families.**

We do this by:

- Funding the provision of a 24/7 specialist palliative nursing service for patients of Sidmouth GPs. We are in the process of fitting out a Day Centre at the old surgery in Sidford which will also become our base. This is expected to be completed in phases during 2022.
- Providing volunteer support to patients, carers and families (drivers, sitters, befrienders, bereavement, carers' group).
- Provision of one-off items for families in need, through a 'hardship' fund (the Griffiths Fund).

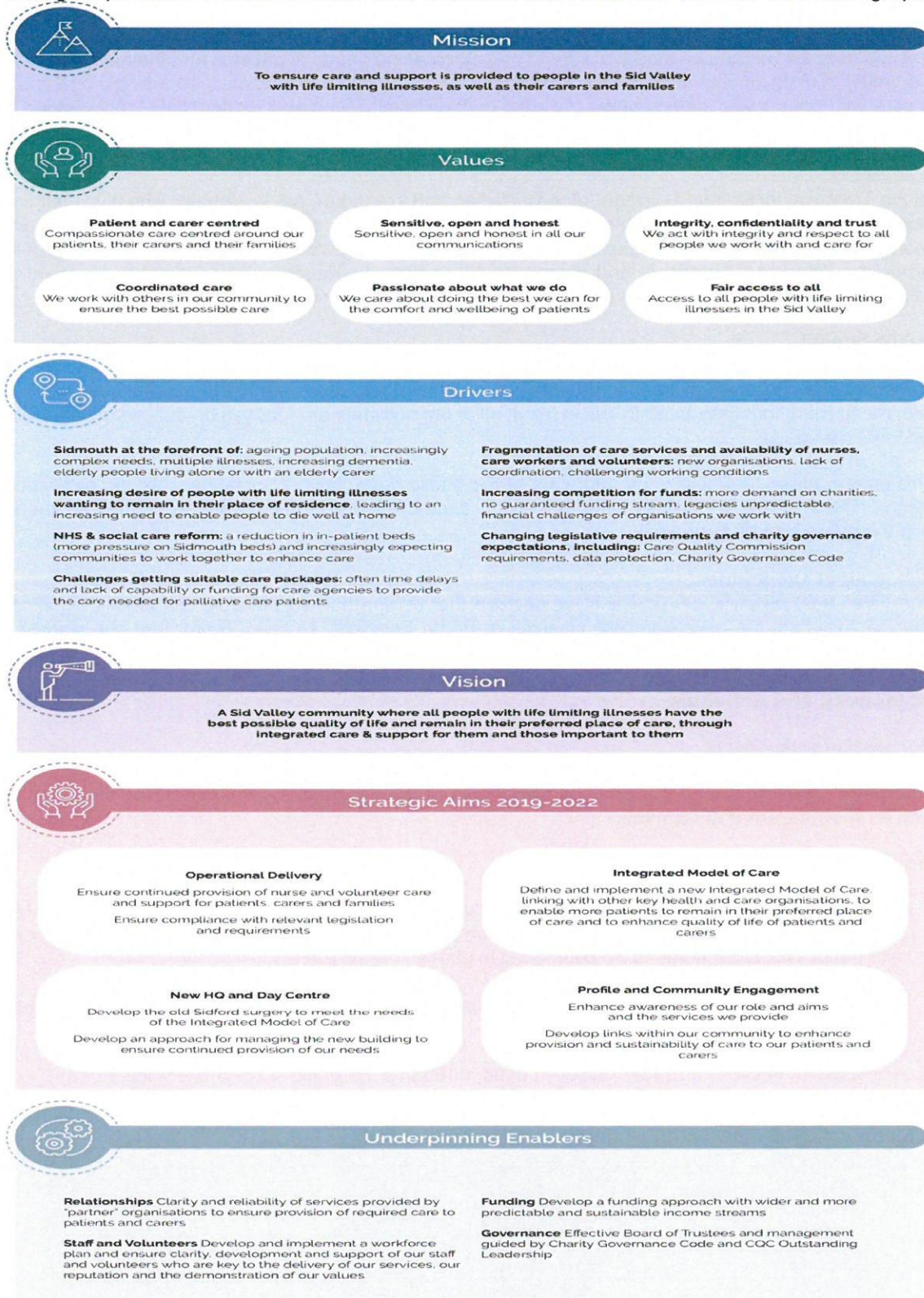
# Sidmouth Hospice at Home

## Trustees' Annual Report *(continued)*

Year ended 30 June 2021

### Strategic Plan 2019-2022

During the period the charities activities were directed in accordance with the 2019-2022 strategic plan:



# Sidmouth Hospice at Home

## Trustees' Annual Report *(continued)*

Year ended 30 June 2021

### Achievements and performance

Key achievements associated with each of the 4 Strategic Aims are outlined below. This has been a very successful year in terms of development of the Integrated Model of Care. It has also, however, been very challenging due to the coronavirus pandemic, which has had an impact on our aims associated with Operational Delivery, New HQ & Day Centre, and Profile and Community Engagement.

#### Operational Delivery

During the first half of the year, Hospiscare, based in Exeter continued to provide well-respected specialist palliative nursing care in the community, and in-patient care in their Exeter hospice for Sid Valley patients with complex needs – in line with their criteria and fully funded by Sidmouth Hospice at Home. We also strived to provide and to develop, as far as we could within restrictions created by the coronavirus pandemic our volunteer services, including: enhancing our bereavement services and introducing a dementia volunteer service to provide respite for carers of people with advanced dementia to mitigate the risk of carer breakdown (in partnership with the Sid Valley Admiral Nurse). We have an amazing, dedicated group of volunteers.

During the first half of the year, the coronavirus had an impact on the services, including: the nurses providing much of their care via telephone; closure of the day centre; no volunteer driving or face-to-face befriending; no face-to-face bereavement support. The nurses and Volunteering Coordinators kept in regular contact with patients and their families and provided the best possible care and support within government guidelines, including collecting shopping and medication and just ensuring that they all had someone to talk to when needed. In January 2021 we introduced a new operating model based on providing palliative care in the homes of patients, provided by nurses employed by the Royal Devon and Exeter NHS Trust funded by Sidmouth Hospice at Home

#### Integrated Model of Care

Our CEO, Dr Gill Ryall, worked closely with key members of the Sidmouth Health and Care Forum to assess the evolving needs and requirements for patients in the Sid Valley with life limiting illnesses and their families. In 2017 it was recognised that the demand for the services provided by Sidmouth Hospice at Home was expected to increase significantly, with Sidmouth at the forefront of the challenge, in particular due to its ageing population. A Sid Valley Steering Group for Palliative and End of Life Care was set up consisting of representatives from Sidmouth Hospice at Home, Sidmouth GPs, the Royal Devon and Exeter NHS Trust, Sidmouth Health and Care Forum, and Devon CCG. In January 2020 they unanimously endorsed a new aspirational model of care as the best approach to meeting these needs – the Sid Valley Integrated Model for Palliative and End of Life Care For All. It aims to integrate the available services within the community into a 'one-team' approach to provide the best possible care and support to all patients who are diagnosed by their Sidmouth GP as palliative, regardless of diagnosis or complexity, guided by the individual needs and wishes of the patient and their carer and family. This new model commenced operation on 25 January 2021. The key principles and elements of this model are outlined below.

At the heart of this model is a Palliative Nursing Team that would be available 24/7 and provide continuity of care for all palliative patients and their families, including: specialist symptom control for complex patients; hospice at home nursing care to enable more patients to remain in their own homes and prevent unnecessary hospital admissions; psychological and emotional support for all patients and families; coordination and oversight of wider community support to meet the individual needs of each patient and their family. Following discussions with the RD&E and the other members of the Sid Valley Steering Group, a nursing model was developed in line with the Integrated Model, with the nurses managed by RD&E and funded by Sidmouth Hospice at Home. In May 2020, the Trustees of Sidmouth Hospiscare decided to transition the commissioning of the nursing service to this new model, which took effect from 25 January 2021.

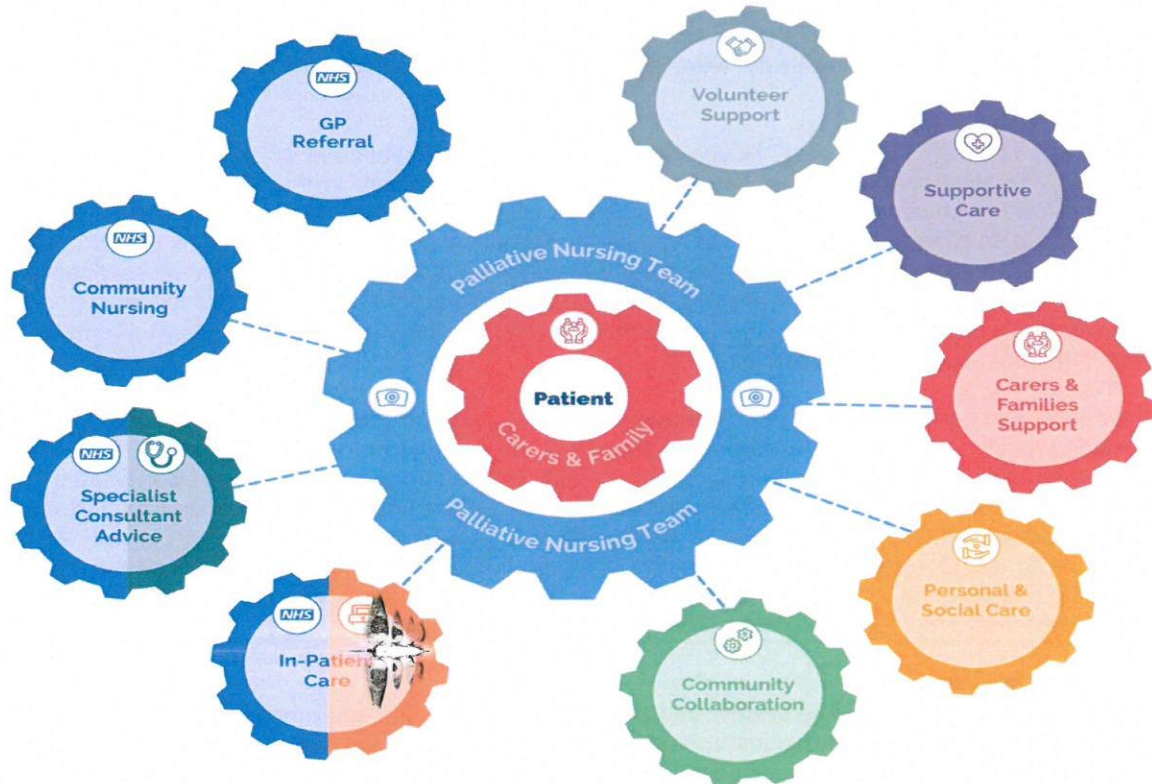
## Sidmouth Hospice at Home

### Trustees' Annual Report *(continued)*

Year ended 30 June 2021

#### Achievements and performance *(continued)*

##### *Sid Valley Integrated Model For Palliative and End of Life Care For All*



##### **Key Principles of the Integrated Model**

This new Integrated Model of Care aims to provide palliative care that is:

- **Equitable** – for all patients who are diagnosed by their GP as palliative, regardless of diagnosis or complexity, with free access to all.
- **Patient and carer centred** – providing the best possible care and support for patients and their carers and families, guided by their individual needs and wishes.
- **Integrated** – patients and carers experiencing “one team” delivering their care, with a single point of contact who is locally based and working closely with all health and wellbeing providers to ensure coordinated care and support.
- **Consistent** – providing continuity of care throughout the journey to meet the changing needs from first referral to bereavement support when needed, with one team providing all of the palliative nursing care from specialist complex symptom control and hospice at home to psychological support and coordination of wider supportive care (e.g. social care or volunteer support). Once referred to this team, the patient and their family carers will always have someone to talk with and will never be without appropriate support when they need it.
- **Community-based** - working with all aspects of the local community to provide the best possible care and support to meet the individual needs and wishes of the patients and their carers and families.

**Sidmouth Hospice at Home**  
**Trustees' Annual Report** *(continued)*  
**Year ended 30 June 2021**

**Achievements and performance** *(continued)*

**New HQ and Day Centre**

Sidmouth Hospice at Home has been working out of a terraced house near Sidmouth Hospital since 1998. In order to develop the services, it was recognised in 2017 that a larger premises was needed. The Trust took ownership in November 2017 of the old GP surgery in Sidford with the intention of refurbishing and extending it to develop a Day Centre in Sidmouth to enhance the physical and mental wellbeing of patients and provide respite and support for carers (including a nurse clinic, complementary therapy, counselling and education sessions). An adjacent area of land, owned by East Devon District Council, was purchased to enable a larger day centre to be built. Planning permission was granted for the development, detailed plans have been drawn up.

The development of the building was, however, put on hold in early 2020, particularly due to the coronavirus pandemic and its impact on the investment funds. The Trustees also decided that it would be appropriate to focus attention first on the introduction of the new Integrated Model of Care and new nursing team, which would lead to significantly enhanced services but also increased annual costs. They agreed that the aim should be to ensure 5 year sustainability of funding for the new nursing service and that additional funding would be needed in order to go ahead with the development of the Sidford premises as planned. Refurbishment of the building is currently being undertaken and is expected to be completed and opened in phases in 2022.

**Profile and Community Engagement**

The last two years has been difficult due to various restrictions caused by the coronavirus but in late 2021 we employed the services of a dedicated Fundraiser and Engagement Manager. As disruption from the pandemic recedes, we expect to reintroduce a strong community engagement programme from our fundraising team, community groups and local businesses with ongoing fundraising, organising events and showing interest in sponsoring our developments (particularly the new Day Centre).

A significant development was made in 2021 to enhance the profile and community engagement of the charity: We introduced a **Health and Wellbeing Information and Support Centre** in the High Street in Sidmouth, to encourage increased support for the charity and to raise awareness of the services that we provide, including the introduction of the new Sid Valley Integrated Model for Palliative and End of Life Care For All and how it should improve the care and support that we can provide:

- Continued provision of specialist nursing support for patients with complex needs.
- Hospice at home nursing provision to enable more patients to remain in their own homes.
- Wider supportive services to help our patients and carers to have the best possible quality of life and to help address any concerns they have.
- Wider services for carers, to provide respite and help them to stay connected with their friends and the community.
- Broadening our services to all patients who have a Sidmouth GP and are diagnosed as palliative (including for example those with advanced dementia or frailty).
- Working with other organisations in our community and signposting to them to provide the best possible care and support to our patients and their families.

## Sidmouth Hospice at Home

### Trustees' Annual Report *(continued)*

#### Year ended 30 June 2021

##### Financial review

The financial statements and the accounting policies used in their preparation comply with all of the current statutory requirements and with the governing document.

The Statement of Financial Activities shows the charity had incoming resources of £596,744 (2020: £219,024 which £69,413 (2020: £81,434) was received from investment income and interest.

Outgoing's during the period totalled £515,396 (2020: £507,961). Charitable activity costs (including nursing salaries) exceeded investment income in the period by £401,788 (2020: £394,347).

##### Plans for future periods

During the period, the 2019-2022 strategic plan was reviewed and the values, drivers, vision and strategic aims were considered to be still appropriate and were used to form the basis for the 2020-2023 strategic plan. A one-year Business Plan and Budget were also prepared, for 2021/22, with key specific objectives related to the delivery of each of the Strategic Aims and Underpinning Enablers.

The main aims for 2021/22 are therefore:

- **Operational Delivery:** Ensure continued provision of 24/7 nurse and volunteer care and support for patients, carers and families, provided by Nurses employed by RD&E and funded by Sidmouth Hospice at Home. Ensure compliance with relevant legislation and requirements.
- **Integrated Model of Care:** Work with the RD&E to continue to develop the new nursing service. Review the Volunteer Services in line with the new Integrated Model. Introduce the Health and Wellbeing Information and Support Centre, to link with other key health and wellbeing organisations in the community to provide wider support services to our patients and families and to raise awareness of the charity and the services we provide.
- **New HQ and Day Centre:** Refurbish the Old Surgery in Sidford to provide a new HQ and Day Centre, to house the nursing team and the wider development of the Integrated Model.
- **Profile and Community Engagement:** Develop links within our community to enhance provision and sustainability of care to our patients and carers, led by a Fundraising and Engagement Manager.

At the time of writing this Trustees Report, the following developments have taken place related to the aims for 2021/22:

- The Health and Wellbeing Information and Support Centre in the High Street in Sidmouth opened in September 2020 but experienced some periods of closure mainly due to the coronavirus pandemic. It began regular uninterrupted weekday opening with effect from September 2021.
- The name of the charity was changed to Sidmouth Hospice at Home in November 2020, with the charity number remaining unchanged, to reflect the change in emphasis of the provision of palliative care being offered, provided by the nurses employed by RD&E but wholly funded by Sidmouth Hospice at Home.
- The nursing service transitioned successfully to the new RD&E nursing team (funded by Sidmouth Hospice at Home) on 25 January 2021 and in its first year of operation has enabled almost 100% of patients to remain in their home.

## Sidmouth Hospice at Home

### Trustees' Annual Report *(continued)*

Year ended 30 June 2021

#### Plans for future periods *(continued)*

- In February 2021 the Trustees decided not to go ahead with the large extension to the old Sidford surgery at this stage, due to the impact on our reserves as a result of the coronavirus on our ability to raise funds. We are now refurbishing the existing building as soon as possible to meet immediate requirements for additional space to accommodate staff and the new expanded nursing team, as well as reviewing the types of day services that could be provided from the existing building with relatively minor refurbishment.
- Work with key individuals in implementing the model of care in other areas and how it could be used as a showcase for the NHS to achieve their aim of providing integrated care which is person-centred and joined up in the community.
- Work with different health and care providers to introduce how we could coordinate our approaches, for example linking together organisations who support people living with dementia; how we could improve the provision of personal and social care; how we could work with other organisations to help young people whose mental wellbeing has been affected by bereavement

#### Trustees' responsibilities statement

The Trustees are responsible for preparing the trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales requires the Charity trustees to prepare financial statements for each year which give a true and fair view of the state of affairs of the Charity and of the incoming resources and application of resources, of the Charity for that period.

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

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the applicable Charities SORP;
- make judgments and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charity will continue in business.

The Trustees are responsible for keeping 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 enable them to ensure that the financial statements comply with the Charities Act 2011, the applicable Charities (Accounts and Reports) Regulations, and the provisions of the Trust Deed. They are also responsible for safeguarding the assets of the Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees' annual report was approved on 16 Feb 2022 and signed on behalf of the board of trustees by:



Mr P Cranch - Treasurer  
Trustee



Mr D A Hancock Cook - Chairman  
Trustee

## **Sidmouth Hospice at Home**

### **Independent Auditor's Report to the Members of Sidmouth Hospice at Home**

**Year ended 30 June 2021**

#### **Opinion**

We have audited the financial statements of Sidmouth Hospice at Home for the year ended year ended 30 June 2021 which comprise the statement of financial activities (including income and expenditure account), statement of financial position, statement of cash flows and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the Trust's affairs as at year ended 30 June 2021 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice;
- have been prepared in accordance with the requirements of the Companies Act 2006 and the Charity SORP 2019.

#### **Basis for opinion**

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

#### **Conclusions relating to going concern**

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

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

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

#### **Other information**

The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information. 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.

## Sidmouth Hospice at Home

### Independent Auditor's Report to the Members of Sidmouth Hospice at Home (continued)

Year ended 30 June 2021

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

We have nothing to report in this regard.

#### **Opinions on other matters prescribed by the Companies Act 2006**

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

- the information given in the trustees' report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the trustees' report has been prepared in accordance with applicable legal requirements.

#### **Matters on which we are required to report by exception**

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

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

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

#### **Responsibilities of trustees**

As explained more fully in the trustees' responsibilities statement, the trustees (who are also the trustees 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 charity'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 charity or to cease operations, or have no realistic alternative but to do so.

## **Sidmouth Hospice at Home**

### **Independent Auditor's Report to the Members of Sidmouth Hospice at Home** *(continued)*

**Year ended 30 June 2021**

#### **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:

- We identified areas of laws and regulations that could reasonably be expected to have a material effect on the financial statements from our general commercial and sector experience and through discussion with the Trustees and other management. We communicated identified laws and regulations throughout our team, and remained alert to any indications of non-compliance throughout the audit.
- The Trust is subject to laws and regulations that govern the preparation of the financial statements, including financial reporting legislation. The company is also subject to other laws and regulations where the consequences of non-compliance could have a material impact on the amounts or disclosures within the financial statements, including employment, anti-bribery, and anti-money laundering.
- Owing to the inherent limitations of an audit, there is an unavoidable risk that we may not have detected some material misstatements in the financial statements, even though we have properly planned and performed our audit in accordance with auditing standards. In any audit, there remains a higher risk of non-detection of irregularities, as these may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal controls. We are not responsible for preventing non-compliance and cannot be expected to detect non-compliance with all laws and regulations.

As part of an audit in accordance with ISAs (UK), we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the internal control.

## Sidmouth Hospice at Home

### Independent Auditor's Report to the Members of Sidmouth Hospice at Home (continued)

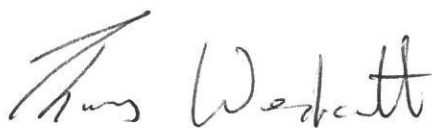
Year ended 30 June 2021

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the trustees.
- Conclude on the appropriateness of the trustees' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the charity's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the charity to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

#### Use of our report

This report is made solely to the charity'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 charity's members those matters we are required to state 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 charity and the charity's members as a body, for our audit work, for this report, or for the opinions we have formed.



**Adam Croney ACA (Senior Statutory Auditor)**  
For and on behalf of  
**Thomas Westcott**  
Chartered Accountants & Statutory Auditor  
Plym House  
3 Longbridge Road  
Plymouth  
Devon  
PL6 8LT

Dated: 29 March 2022

**Sidmouth Hospice at Home**  
**Statement of Financial Activities**  
**Year ended 30 June 2021**

	Note	Unrestricted funds £	2021 Restricted funds £	Total funds £	2020 Total funds £
<b>Income and endowments</b>					
Donations and legacies	4	527,331	–	<b>527,331</b>	137,590
Investment income	5	69,411	2	<b>69,413</b>	81,434
<b>Total income</b>		<u>596,742</u>	<u>2</u>	<u><b>596,744</b></u>	<u>219,024</u>
<b>Expenditure</b>					
Expenditure on raising funds:					
Investment management costs	6	20,303	–	<b>20,303</b>	13,647
Expenditure on charitable activities	7,8	490,015	5,078	<b>495,093</b>	494,314
<b>Total expenditure</b>		<u>510,318</u>	<u>5,078</u>	<u><b>515,396</b></u>	<u>507,961</u>
Net gains/(losses) on investments	9	239,424	–	<b>239,424</b>	(150,650)
<b>Net income/(expenditure) and net movement in funds</b>		<u>325,848</u>	<u>(5,076)</u>	<u><b>320,772</b></u>	<u>(439,587)</u>
<b>Reconciliation of funds</b>					
Total funds brought forward		3,669,324	20,254	<b>3,689,578</b>	4,129,165
<b>Total funds carried forward</b>		<u>3,995,172</u>	<u>15,178</u>	<u><b>4,010,350</b></u>	<u>3,689,578</u>

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

The notes on pages 17 to 26 form part of these financial statements.

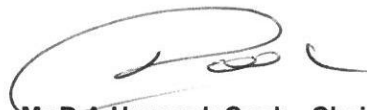
**Sidmouth Hospice at Home**  
**Statement of Financial Position**  
**30 June 2021**

	Note	2021 £	£	2020 £
<b>Fixed assets</b>				
Tangible fixed assets	13		818,929	833,259
Investments	14		<u>2,548,998</u>	<u>2,448,295</u>
			<b>3,367,927</b>	<b>3,281,554</b>
<b>Current assets</b>				
Debtors	15	265,155		97,383
Cash at bank and in hand		<u>477,942</u>		<u>378,657</u>
		<b>743,097</b>		<b>476,040</b>
<b>Creditors: amounts falling due within one year</b>	<b>16</b>	<u><b>100,674</b></u>		<u>68,016</u>
<b>Net current assets</b>			<u><b>642,423</b></u>	<u>408,024</u>
<b>Total assets less current liabilities</b>			<u><b>4,010,350</b></u>	<u>3,689,578</u>
<b>Net assets</b>			<u><b>4,010,350</b></u>	<u>3,689,578</u>
<b>Funds of the charity</b>				
Restricted funds			15,178	20,254
Unrestricted funds			<u>3,995,172</u>	<u>3,669,324</u>
<b>Total charity funds</b>	<b>18</b>		<u><b>4,010,350</b></u>	<u>3,689,578</u>

These financial statements were approved by the board of trustees and authorised for issue on ~~16 Feb 2022~~, and are signed on behalf of the board by:



**Mr P Cranch - Treasurer  
Trustee**



**Mr D A Hancock Cook - Chairman  
Trustee**

The notes on pages 17 to 26 form part of these financial statements.

## Sidmouth Hospice at Home

### Statement of Cash Flow

Year ended 30 June 2021

	2021	2020
	£	£
<b>Cash flows from operating activities</b>		
Net income/(expenditure)	320,772	(439,587)
<i>Adjustments for:</i>		
Depreciation of tangible fixed assets	17,669	17,602
Net gains/(losses) on investments	(239,424)	150,650
Dividends, interest and rents from investments	(69,399)	(80,873)
Other interest receivable and similar income	(14)	(561)
Interest payable and similar charges	263	180
Accrued income	(302)	(127)
<i>Changes in:</i>		
Trade and other debtors	(167,470)	(70,191)
Trade and other creditors	32,658	(39,048)
Cash generated from operations	<u>(105,247)</u>	<u>(461,955)</u>
Interest paid	(263)	(180)
Interest received	14	561
Net cash used in operating activities	<u>(105,496)</u>	<u>(461,574)</u>
<b>Cash flows from investing activities</b>		
Dividends, interest and rents from investments	69,399	80,873
Purchase of tangible assets	(3,339)	(12,641)
Purchases of other investments	(793,020)	(605,597)
Proceeds from sale of other investments	931,741	726,888
Net cash from investing activities	<u>204,781</u>	<u>189,523</u>
<b>Net increase/(decrease) in cash and cash equivalents</b>	<b>99,285</b>	<b>(272,051)</b>
<b>Cash and cash equivalents at beginning of year</b>	<b>378,657</b>	<b>650,708</b>
<b>Cash and cash equivalents at end of year</b>	<b><u>477,942</u></b>	<b><u>378,657</u></b>

The notes on pages 17 to 26 form part of these financial statements.

**Sidmouth Hospice at Home**  
**Notes to the Financial Statements**  
**Year ended 30 June 2021**

**1. General information**

The Charity is a public benefit entity and is registered as a charitable incorporated organisation in England and Wales. The address of the principal office is 5 May Terrace, Sidmouth, Devon, EX10 8EN.

**2. Statement of compliance**

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (Charities SORP (FRS 102)) and the Charities Act 2011.

**3. Accounting policies**

**Basis of preparation**

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

**Going concern**

The Trustees have prepared the accounts on the going concern basis as there are no future planned or committed expenditure beyond that which can be supported from known income or current levels of reserves.

**Judgements and key sources of estimation uncertainty**

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Accounting estimates and assumptions are made concerning the future and, by their nature, will rarely equal the related actual outcome.

**Fund accounting**

Unrestricted funds are available for use at the discretion of the Trustees in furtherance of the purposes of the Charity. Unrestricted funds include a revaluation reserve representing the restatement of investment assets at market value.

Designated funds are unrestricted funds earmarked by the Trustees for specific purposes.

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

## Sidmouth Hospice at Home

### Notes to the Financial Statements *(continued)*

Year ended 30 June 2021

#### 3. Accounting policies *(continued)*

##### Incoming resources

All income is included in the statement of financial activities when the Charity is entitled to the income, any performance related conditions attached have been met or are fully within the control of the Charity, the income is considered probable and the amount can be quantified with reasonable accuracy. The following specific policies are applied to particular categories of income:

Voluntary income is received by way of grants, donations and gifts and is included in full in the statement of financial activities when receivable. Grants where entitlement is not conditional on the delivery of specific performance by the Charity, are recognised when the Charity becomes unconditionally entitled to the grant.

Investment income is included when received.

Legacies are included when the Charity is advised by the personal representative of an estate that payment will be made or property transferred and the amount involved can be quantified.

##### Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is reported as part of the expenditure to which it relates:

Costs of raising funds comprise the costs associated with attracting donations, grants and legacies and the costs of trading for fundraising purposes

Charitable expenditure comprise those costs incurred by the Charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Support costs are those costs incurred directly in support of expenditure on the objects of the Charity and included project management.

Other expenditure includes all expenditure that is neither related to raising funds for the Charity nor part of its expenditure on charitable activities.

All costs are allocated between expenditure categories of the SOFA on a basis designed to reflect the use of the resource. Costs relating to a particular activity are allocated directly, others are apportioned on an appropriate basis, as set out in the notes to the accounts.

##### Tangible assets

Freehold property is initially recorded at cost, and subsequently stated at cost less any accumulated depreciation.

Medical equipment, office furniture and equipment is written off to the statement of financial activities in the year of purchase.

##### Investments

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

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

## Sidmouth Hospice at Home

### Notes to the Financial Statements *(continued)*

#### Year ended 30 June 2021

#### 3. Accounting policies *(continued)*

##### Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets.

For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the charity are assigned to those units.

##### Financial instruments

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

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

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

Debt instruments are subsequently measured at amortised cost.

Where investments in shares or preference shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in income and expenditure. All other such investments are subsequently measured at cost less impairment.

Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Other financial instruments are subsequently measured at fair value, with any changes recognised in the statement of financial activities, with the exception of hedging instruments in a designated hedging relationship.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised under the appropriate heading in the statement of financial activities in which the initial gain was recognised.

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

## Sidmouth Hospice at Home

### Notes to the Financial Statements *(continued)*

**Year ended 30 June 2021**

#### 3. Accounting policies *(continued)*

##### Financial instruments *(continued)*

Any reversals of impairment are recognised immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

##### Defined contribution plans

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

When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised as an expense in the period in which it arises.

#### 4. Donations and legacies

2021	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £
<b>Donations</b>			
Donations	36,155	-	36,155
Gift aid income	905	-	905
<b>Legacies</b>			
Legacies	478,887	-	478,887
<b>Grants</b>			
Grants receivable	11,384	-	11,384
	<u>527,331</u>	<u>-</u>	<u>527,331</u>
2020	Unrestricted Funds £	Restricted Funds £	Total Funds 2020 £
<b>Donations</b>			
Donations	49,558	5,901	55,459
Gift aid income	3,924	-	3,924
<b>Legacies</b>			
Legacies	77,362	-	77,362
<b>Grants</b>			
Grants receivable	845	-	845
	<u>131,689</u>	<u>5,901</u>	<u>137,590</u>

## Sidmouth Hospice at Home

### Notes to the Financial Statements *(continued)*

Year ended 30 June 2021

#### 5. Investment income

2021	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £
Income from listed investments	69,397	2	<b>69,399</b>
Bank interest receivable	14	–	<b>14</b>
	<u>69,411</u>	<u>2</u>	<u><b>69,413</b></u>

2020	Unrestricted Funds £	Restricted Funds £	Total Funds 2020 £
Income from listed investments	80,851	22	80,873
Bank interest receivable	561	–	561
	<u>81,412</u>	<u>22</u>	<u>81,434</u>

#### 6. Investment management costs

	Unrestricted Funds £	Total Funds 2021 £	Unrestricted Funds £	Total Funds 2020 £
Investment management fees and charges	<u>20,303</u>	<u><b>20,303</b></u>	<u>13,647</u>	<u>13,647</u>

#### 7. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £
General fund	445,898	5,000	<b>450,898</b>
Support costs	44,117	78	<b>44,195</b>
	<u>490,015</u>	<u>5,078</u>	<u><b>495,093</b></u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2020 £
General fund	462,134	–	462,134
Support costs	32,120	60	32,180
	<u>494,254</u>	<u>60</u>	<u>494,314</u>

#### 8. Expenditure on charitable activities by activity type

	Activities undertaken directly	Support costs	Total funds 2021 £	Total fund 2020 £
General fund	450,898	–	<b>450,898</b>	462,134
Governance costs	–	44,195	<b>44,195</b>	32,180
	<u>450,898</u>	<u>44,195</u>	<u><b>495,093</b></u>	<u>494,314</u>

## Sidmouth Hospice at Home

### Notes to the Financial Statements *(continued)*

Year ended 30 June 2021

#### 9. Net gains/(losses) on investments

	Unrestricted Funds £	Total Funds 2021 £	Unrestricted Funds £	Total Funds 2020 £
Gains/(losses) on listed investments	239,424	<u>239,424</u>	(150,650)	<u>(150,650)</u>

#### 10. Auditors remuneration

	2021 £	2020 £
Fees payable for the audit of the financial statements	<u>2,994</u>	<u>2,910</u>

#### 11. Staff costs

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

	2021 £	2020 £
Wages and salaries	121,377	119,011
Social security costs	6,560	7,287
Employer contributions to pension plans	2,596	2,408
	<u>130,533</u>	<u>128,706</u>

The average head count of employees during the year was 7 (2020: 6). The average number of full-time equivalent employees during the year is analysed as follows:

	2021 No.	2020 No.
Managerial staff	2	2
Administrative staff	5	4
	<u>7</u>	<u>6</u>

No employee received employee benefits of more than £60,000 during the year (2020: Nil).

#### Key management personnel

Key management personnel include all persons that have authority and responsibility for planning, directing and controlling the activities of the Charity. The total compensation paid to key management personnel for services provided to the Charity was £60,036 (2020: £58,726).

#### 12. Trustee remuneration and expenses

No remuneration or other benefits from employment with the Charity or a related entity were received by the Trustees.

No expenses were reimbursed to Trustees during the year.

## Sidmouth Hospice at Home

### Notes to the Financial Statements *(continued)*

Year ended 30 June 2021

#### 13. Tangible fixed assets

	Land and buildings £
<b>Cost</b>	
At 1 July 2020	880,032
Additions	3,339
<b>At 30 June 2021</b>	<u>883,371</u>
<b>Depreciation</b>	
At 1 July 2020	46,773
Charge for the year	17,669
<b>At 30 June 2021</b>	<u>64,442</u>
<b>Carrying amount</b>	
<b>At 30 June 2021</b>	<u>818,929</u>
At 30 June 2020	<u>833,259</u>

#### 14. Investments

	Listed investments £
<b>Valuation</b>	
At 1 July 2020	2,448,295
Additions	793,020
Disposals	(931,741)
Other movements	239,424
<b>At 30 June 2021</b>	<u>2,548,998</u>
<b>Carrying amount</b>	
<b>At 30 June 2021</b>	<u>2,548,998</u>
At 30 June 2020	<u>2,448,295</u>

The above carrying amounts are recognised as follows:

	2021 £	2020 £
Held at fair value	2,548,998	2,448,295
Held at historical cost less impairment	<u>2,199,176</u>	<u>2,307,232</u>

#### Financial assets held at fair value

Fixed asset investments are included in the financial statements at market value. All changes in value, whether arising upon disposals or upon revaluation, are reported in the statement of financial activities for the year in which the change occurs.

## Sidmouth Hospice at Home

### Notes to the Financial Statements *(continued)*

Year ended 30 June 2021

#### 15. Debtors

	2021	2020
	£	£
Trade debtors	247,000	80,957
Prepayments and accrued income	4,529	3,985
Other debtors	13,626	12,441
	265,155	97,383

#### 16. Creditors: amounts falling due within one year

	2021	2020
	£	£
Trade creditors	4,827	2,195
Accruals and deferred income	6,840	6,645
Other creditors	89,007	59,176
	100,674	68,016

#### 17. Pensions and other post retirement benefits

##### Defined contribution plans

The amount recognised in income or expenditure as an expense in relation to defined contribution plans was £2,596 (2020: £2,408).

#### 18. Analysis of charitable funds

##### Unrestricted funds

	At	Income	Expenditure	Transfers	Gains and losses	At
2021	1 Jul 2020					30 Jun 2021
	£	£	£	£	£	£
General funds	2,749,241	595,383	(491,906)	92,384	231,141	3,176,243
Griffith's fund	86,824	1,359	(743)	(95,723)	8,283	-
Property fund	833,259	-	(17,669)	3,339	-	818,929
	3,669,324	596,742	(510,318)	-	239,424	3,995,172
2020	At	Income	Expenditure	Transfers	Gains and losses	At
	1 Jul 2019					30 Jun 2020
	£	£	£	£	£	£
General funds	3,185,584	211,080	(489,854)	(11,740)	(145,829)	2,749,241
Griffith's fund	90,069	2,021	(445)	-	(4,821)	86,824
Property fund	838,220	-	(17,602)	12,641	-	833,259
	4,113,873	213,101	(507,901)	901	(150,650)	3,669,324

##### Purposes of designated funds

**The Griffith's fund** was originally made available for needy patients and their families and was represented by cash at bank and investments. At the end of the financial year the Trustees' elected to transfer the balance of the fund into general reserves.

**The Property fund** represents the net book value of the land and building held by the Charity.

## Sidmouth Hospice at Home

### Notes to the Financial Statements *(continued)*

#### Year ended 30 June 2021

#### 18. Analysis of charitable funds *(continued)*

<b>Restricted funds</b>	At				Gains and	At
<b>2021</b>	1 Jul 2020	Income	Expenditure	Transfers	losses	30 Jun 2021
	£	£	£	£	£	£
Meckiff Education fund	15,254	2	(78)	–	–	15,178
Hospice at Home	5,000	–	(5,000)	–	–	–
	<u>20,254</u>	<u>2</u>	<u>(5,078)</u>	<u>–</u>	<u>–</u>	<u>15,178</u>
<b>2020</b>	At				Gains and	At
	1 Jul 2019	Income	Expenditure	Transfers	losses	30 Jun 2020
	£	£	£	£	£	£
Meckiff Education fund	15,292	22	(60)	–	–	15,254
Property fund	–	901	–	(901)	–	–
Hospice at Home	–	5,000	–	–	–	5,000
	<u>15,292</u>	<u>5,923</u>	<u>(60)</u>	<u>(901)</u>	<u>–</u>	<u>20,254</u>

#### Purpose of restricted funds

The **Meckiff Education fund** is available for nursing staff for advanced teaching and training. It is represented by cash at bank.

The **Hospice at Home fund** represents donations received towards providing a Hospice at Home specialist nursing service in the Sid Valley.

#### 19. Analysis of net assets between funds

<b>2021</b>	Unrestricted Funds	Restricted Funds	Total Funds
	£	£	2021
	£	£	£
Tangible fixed assets	818,929	–	818,929
Investments	2,548,998	–	2,548,998
Current assets	727,919	15,178	743,097
Creditors less than 1 year	(100,674)	–	(100,674)
<b>Net assets</b>	<u>3,995,172</u>	<u>15,178</u>	<u>4,010,350</u>
<b>2020</b>	Unrestricted Funds	Restricted Funds	Total Funds
	£	£	2020
	£	£	£
Tangible fixed assets	833,259	–	833,259
Investments	2,448,295	–	2,448,295
Current assets	455,786	20,254	476,040
Creditors less than 1 year	(68,016)	–	(68,016)
<b>Net assets</b>	<u>3,669,324</u>	<u>20,254</u>	<u>3,689,578</u>

## Sidmouth Hospice at Home

### Notes to the Financial Statements *(continued)*

Year ended 30 June 2021

#### 20. Analysis of changes in net debt

	At 1 Jul 2020 £	Cash flows £	At 30 Jun 2021 £
Cash at bank and in hand	378,657	99,285	477,942

#### 21. Events after the end of the reporting period

At the year end, the Charity had spent a period of time navigating through the impact of the Coronavirus global pandemic.

The Trustees do not deem there to be any financial impact on the charity at this stage, but continue to monitor the situation, ensuring that the Charity can continue to meet the needs of its beneficiaries.

**Sidmouth Hospice at Home**  
**Management Information**  
**Year ended 30 June 2021**

**The following pages do not form part of the financial statements.**

## Sidmouth Hospice at Home

### Detailed Statement of Financial Activities

Year ended 30 June 2021

	2021 £	2020 £
<b>Income</b>		
<b>Donations and legacies</b>		
Donations	36,155	55,459
Gift aid income	905	3,924
Legacies	478,887	77,362
Grants receivable	11,384	845
	<u>527,331</u>	<u>137,590</u>
<b>Investment income</b>		
Income from listed investments	69,399	80,873
Bank interest receivable	14	561
	<u>69,413</u>	<u>81,434</u>
<b>Total income</b>	<u>596,744</u>	<u>219,024</u>
<b>Expenditure</b>		
<b>Investment management costs</b>		
Investment management fees and charges	20,303	13,647
<b>Expenditure on charitable activities</b>		
Wages and salaries	96,427	102,896
Employer's national insurance	3,846	5,542
Employer's pension costs	1,983	2,016
Health and Wellbeing Centre	10,582	6,827
Property costs	23,105	8,153
Insurance	5,139	4,138
Stationery, postage and telephone	7,478	8,085
Office equipment	5,644	9,168
Depreciation on property	17,669	17,602
Nurses' salaries and expenses	212,444	194,101
Medical equipment, supplies and treatment	34,215	65,123
Sidmouth Hospice at Home support costs	12,007	-
Management fee	9,576	16,416
Profile raising events	2,923	1,656
Volunteer support scheme	6,358	14,323
Sundry expenses	1,502	6,088
	<u>450,898</u>	<u>462,134</u>

## Sidmouth Hospice at Home

### Detailed Statement of Financial Activities *(continued)*

Year ended 30 June 2021

	2021 £	2020 £
<b>Governance costs</b>		
Salaries and wages	24,950	16,115
Employer's national insurance	2,714	1,745
Employer's pension	613	392
Payroll fees	765	729
Accountancy fees	3,780	3,672
Audit fees	2,994	2,910
Legal and professional fees	8,116	6,211
Cost of trustee's meetings	–	226
Bank charges	263	180
	<u>44,195</u>	<u>32,180</u>
 <b>Total expenditure</b>	 <u>515,396</u>	 <u>507,961</u>
 <b>Net gains/(losses) on investments</b>		
Gains/(losses) on listed investments	239,424	(150,650)
	<u>320,772</u>	<u>(439,587)</u>
 <b>Net income/(expenditure)</b>	 <u>320,772</u>	 <u>(439,587)</u>

