

**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).

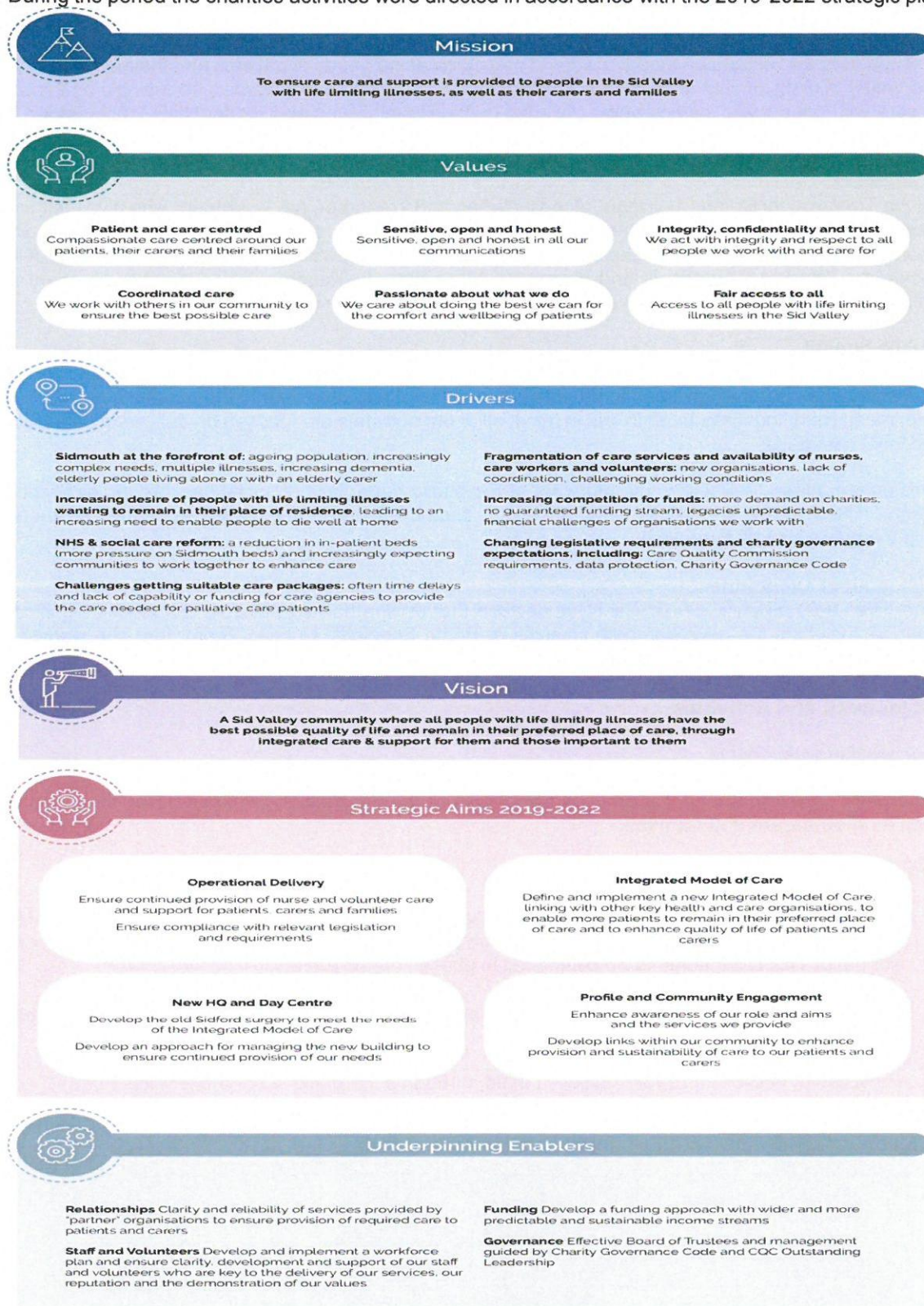
# Sidmouth Hospice at Home

## 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.



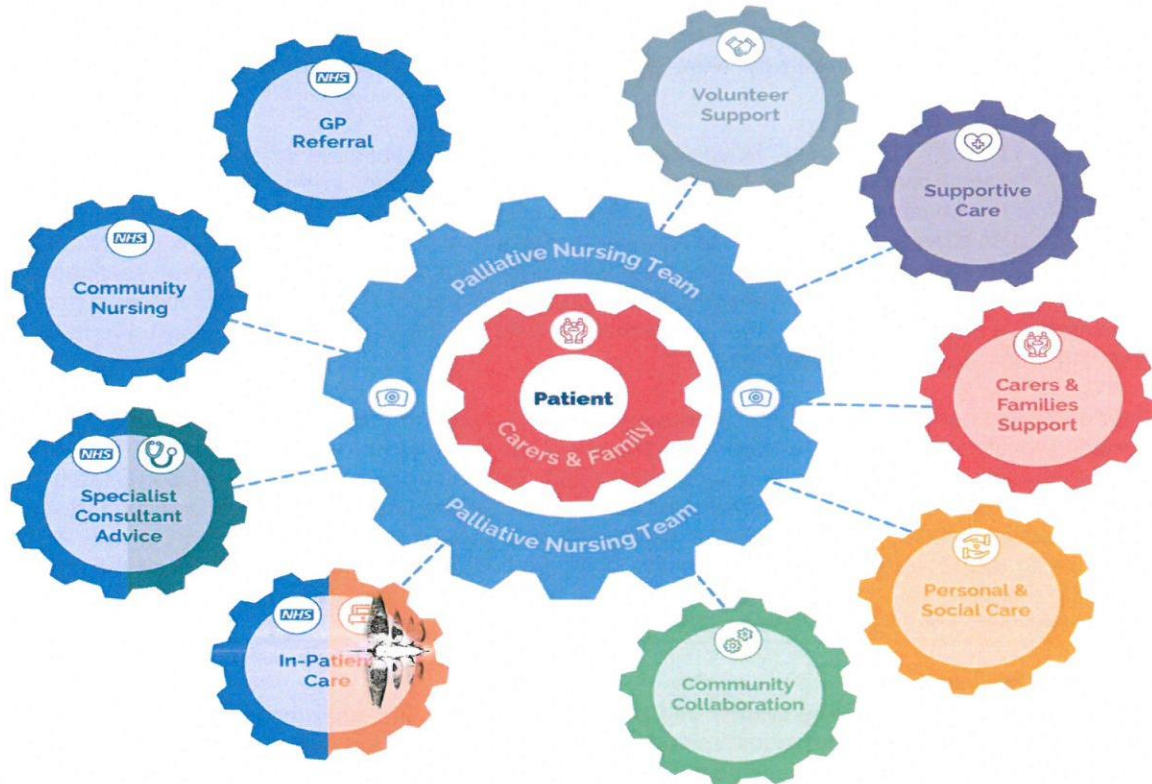
## Sidmouth Hospice at Home

### 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 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.



**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**

		Unrestricted funds	2021 Restricted funds	Total funds	2020 Total funds
	Note	£	£	£	£
<b>Income and endowments</b>					
Donations and legacies	4	527,331	—	527,331	137,590
Investment income	5	69,411	2	69,413	81,434
<b>Total income</b>		<u>596,742</u>	<u>2</u>	<u>596,744</u>	<u>219,024</u>
<b>Expenditure</b>					
Expenditure on raising funds:					
Investment management costs	6	20,303	—	20,303	13,647
Expenditure on charitable activities	7,8	490,015	5,078	495,093	494,314
<b>Total expenditure</b>		<u>510,318</u>	<u>5,078</u>	<u>515,396</u>	<u>507,961</u>
Net gains/(losses) on investments	9	239,424	—	239,424	(150,650)
<b>Net income/(expenditure) and net movement in funds</b>		<u>325,848</u>	<u>(5,076)</u>	<u>320,772</u>	<u>(439,587)</u>
<b>Reconciliation of funds</b>					
Total funds brought forward		3,669,324	20,254	3,689,578	4,129,165
<b>Total funds carried forward</b>		<u>3,995,172</u>	<u>15,178</u>	<u>4,010,350</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>	16	<u>100,674</u>	<u>68,016</u>
<b>Net current assets</b>		<b>642,423</b>	<b>408,024</b>
<b>Total assets less current liabilities</b>		<u><b>4,010,350</b></u>	<u><b>3,689,578</b></u>
<b>Net assets</b>		<u><b>4,010,350</b></u>	<u><b>3,689,578</b></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>	18	<u><b>4,010,350</b></u>	<u><b>3,689,578</b></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	(105,247)	(461,955)
Interest paid	(263)	(180)
Interest received	14	561
Net cash used in operating activities	(105,496)	(461,574)
<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	204,781	189,523
<b>Net increase/(decrease) in cash and cash equivalents</b>	99,285	(272,051)
<b>Cash and cash equivalents at beginning of year</b>	378,657	650,708
<b>Cash and cash equivalents at end of year</b>	477,942	378,657

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 are 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	69,399
Bank interest receivable	14	—	14
	<u>69,411</u>	<u>2</u>	<u>69,413</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>20,303</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	450,898
Support costs	<u>44,117</u>	<u>78</u>	<u>44,195</u>
	<u>490,015</u>	<u>5,078</u>	<u>495,093</u>
	Unrestricted Funds £	Restricted Funds £	Total Funds 2020 £
General fund	462,134	—	462,134
Support costs	<u>32,120</u>	<u>60</u>	<u>32,180</u>
	<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	—	450,898	462,134
Governance costs	<u>—</u>	<u>44,195</u>	<u>44,195</u>	<u>32,180</u>
	<u>450,898</u>	<u>44,195</u>	<u>495,093</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	<u>239,424</u>	<u>239,424</u>	<u>(150,650)</u>	<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	<u>2,596</u>	<u>2,408</u>
	<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	<u>5</u>	<u>4</u>
	<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>	<b>883,371</b>
<b>Depreciation</b>	
At 1 July 2020	46,773
Charge for the year	17,669
<b>At 30 June 2021</b>	<b>64,442</b>
<b>Carrying amount</b>	
<b>At 30 June 2021</b>	<b>818,929</b>
At 30 June 2020	833,259

### 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>	<b>2,548,998</b>
<b>Carrying amount</b>	
<b>At 30 June 2021</b>	<b>2,548,998</b>
At 30 June 2020	2,448,295

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	2,199,176	2,307,232

#### 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
	<u>265,155</u>	<u>97,383</u>

### 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
	<u>100,674</u>	<u>68,016</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 £2,596 (2020: £2,408).

### 18. Analysis of charitable funds

#### Unrestricted funds

2021	At 1 Jul 2020 £	Income £	Expenditure £	Transfers £	Gains and losses £	At 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>

2020	At 1 Jul 2019 £	Income £	Expenditure £	Transfers £	Gains and losses £	At 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
	<u>4,113,873</u>	<u>213,101</u>	<u>(507,901)</u>	<u>901</u>	<u>(150,650)</u>	<u>3,669,324</u>

#### 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)

Restricted funds 2021		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>
2020		At 1 Jul 2019	Income	Expenditure	Transfers	Gains and losses	At 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

2021	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>
2020	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	<u>239,424</u>	<u>(150,650)</u>
<b>Net income/(expenditure)</b>	<u>320,772</u>	<u>(439,587)</u>

