

CHARITY REGISTRATION NUMBER: 1153338

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

Sidmouth Hospice at Home

Financial Statements

Year ended 30 June 2022

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

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

Registered charity name Sidmouth Hospice at Home

Charity registration number 1153338

Principal office Church Street, Sidford
Sidmouth
Devon
EX10 9RL

The trustees

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)

Chief executive officer

Dr G Ryall	(resigned 14 January 2022)
Mr A Cameron	(appointed 25 April 2022)

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

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

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

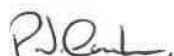
Sidmouth Hospice at Home

Statement of Financial Position

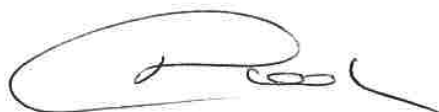
30 June 2022

	Note	2022 £	2021 £
Fixed assets			
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>
Current assets			
Debtors	15	331,358	265,155
Cash at bank and in hand		147,084	477,942
		<u>478,442</u>	<u>743,097</u>
Creditors: amounts falling due within one year	16	<u>(103,709)</u>	<u>(100,674)</u>
Net current assets		<u>374,733</u>	<u>642,423</u>
Total assets less current liabilities		<u>3,497,165</u>	<u>4,010,350</u>
Net assets		<u>3,497,165</u>	<u>4,010,350</u>
Funds of the charity			
Restricted funds		15,091	15,178
Unrestricted funds		3,482,074	3,995,172
Total charity funds	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 £
Donations				
Donations	80,903	80,903	36,155	36,155
Gift aid income	(10,701)	(10,701)	905	905
Legacies				
Legacies	114,798	114,798	478,887	478,887
Grants				
Grants receivable	1,500	1,500	11,384	11,384
	<u>186,500</u>	<u>186,500</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	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>

6. Investment management costs

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

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	Unrestricted Funds £	Restricted Funds £	Total Funds 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 £
Cost				
At 1 July 2021	883,371	—	—	883,371
Additions	114,191	28,507	19,842	162,540
At 30 June 2022	997,562	28,507	19,842	1,045,911
Depreciation				
At 1 July 2021	64,442	—	—	64,442
Charge for the year	19,953	2,851	3,969	26,773
At 30 June 2022	84,395	2,851	3,969	91,215
Carrying amount				
At 30 June 2022	913,167	25,656	15,873	954,696
At 30 June 2021	818,929	—	—	818,929

14. Investments

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

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

2022	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
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	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>

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)
Net assets	3,482,074	15,091	3,497,165

	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)
Net assets	3,995,172	15,178	4,010,350

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 £
Income and endowments		
Donations and legacies		
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>
Investment income		
Income from listed investments	74,825	69,399
Bank interest receivable	82	14
	<u>74,907</u>	<u>69,413</u>
Total income	<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 £
Expenditure		
Investment management costs		
Investment management fees and charges	<u>19,926</u>	<u>20,303</u>
Expenditure on charitable activities		
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>
Expenditure on governance		
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>
Total expenditure	<u>642,439</u>	<u>515,396</u>
Net (losses)/gains on investments		
Gains/(losses) on listed investments	<u>(132,153)</u>	<u>239,424</u>
Net (expenditure)/income	<u>(513,185)</u>	<u>320,722</u>

