

Charity registration number: 1153338

Sidmouth Hospice at Home

Annual Report and Financial Statements

for the Year Ended 30 June 2024



Sidmouth Hospice at Home

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Sidmouth Hospice at Home

Reference and Administrative Details

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

Sidmouth Hospice at Home

Trustees' Report

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

Objectives and activities

Objects and aims

Our Mission statement is:

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

Public benefit

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

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

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

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

Financial review

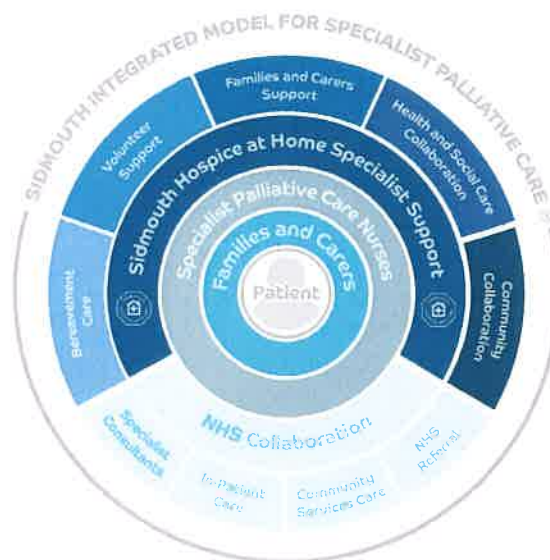
The financial statements and the accounting policies used in their preparation comply with all of the current statutory requirements and with the governing document. The Statement of Financial Activities shows the charity had total income of £1,198,798 (2023: £1,136,716) and total expenditure of £869,810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

Sidmouth Hospice at Home

Trustees' Report (continued)

Achievements and performance

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



Operational Delivery

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

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

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

Sidmouth Hospice at Home

Trustees' Report (continued)

New HQ and Day Centre

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

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

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

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

Profile and Community Engagement

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

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

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

Sidmouth Hospice at Home

Trustees' Report (continued)

Looking Ahead

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

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

Policy on reserves

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

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

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

Investment policy and objectives

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

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

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

Sidmouth Hospice at Home

Trustees' Report (continued)

Structure, governance and management

Nature of governing document

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

Recruitment and appointment of trustees

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

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

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

Organisational structure

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

Major risks and management of those risks

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

Statement of Trustees' Responsibilities

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

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

Sidmouth Hospice at Home

Trustees' Report (continued)

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

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

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

Disclosure of information to auditor

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

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



Mr D A Hancock Cook
Chairman and trustee



Mr K W Gillanders
Trustee

Sidmouth Hospice at Home

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

Opinion

We have audited the financial statements of Sidmouth Hospice at Home (the 'charity') for the year ended 30 June 2024, which comprise the Statement of Financial Activities, Balance Sheet, Cash Flow Statement, and Notes to the Financial Statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is United Kingdom Accounting Standards, comprising Charities SORP - FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and applicable law (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

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

Basis for opinion

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

Conclusions relating to going concern

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

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

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

Other information

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

Sidmouth Hospice at Home

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

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Matters on which we are required to report by exception

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

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

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

Responsibilities of trustees

As explained more fully in the Statement of Trustees' Responsibilities (set out on page 6 and 7), the trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

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

Auditor Responsibilities for the audit of the financial statements

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

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

Sidmouth Hospice at Home

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

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

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

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

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

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

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

Sidmouth Hospice at Home

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

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

Use of our report

This report is made solely to the charity trustees, as a body, in accordance with section 144 of the Charities Act 2011 and regulations made under section 154 of that Act. Our audit work has been undertaken so that we might state to the trustees those matters we are required to state to trustees in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and its trustees as a body, for our audit work, for this report, or for the opinions we have formed.



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

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

Date: 9.4.2025

Sidmouth Hospice at Home

Statement of Financial Activities for the Year Ended 30 June 2024

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

All of the charity's activities derive from continuing operations during the above two periods.

The funds breakdown for 2023 is shown in note 20.


The notes on pages 15 to 27 form an integral part of these financial statements.

Sidmouth Hospice at Home

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

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

The financial statements on pages 12 to 27 were approved by the trustees, and authorised for issue on 18 Feb 25 and signed on their behalf by:


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


.....
Mr K W Gillanders
Trustee

Sidmouth Hospice at Home

Cash Flow Statement for the Year Ended 30 June 2024

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

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

Sidmouth Hospice at Home

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

1 Accounting policies

Statement of compliance

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

Basis of preparation

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

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

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

Going concern

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

Judgements

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

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

Income and endowments

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

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

Investment income is included when received.

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

Sidmouth Hospice at Home

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

Expenditure

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

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

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

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

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

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

Taxation

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

Tangible fixed assets

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

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

Depreciation and amortisation

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

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

Sidmouth Hospice at Home

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

Fixed asset investments

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

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

Cash and cash equivalents

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

Fund structure

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

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

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

Defined contribution plans

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

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

Sidmouth Hospice at Home

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

Financial instruments

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

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

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

Debt instruments are subsequently measured at amortised cost.

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

2 Income from donations and legacies

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

Sidmouth Hospice at Home

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

3 Income from other trading activities

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

4 Investment income

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

5 Other income

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

Sidmouth Hospice at Home

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

6 Expenditure on raising funds

a) Investment management costs

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

7 Expenditure on charitable activities

By fund type

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

Sidmouth Hospice at Home

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

8 Other expenditure

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

9 Analysis of support costs

Support costs allocated to charitable activities

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

10 Net incoming/outgoing resources

Net incoming resources for the year include:

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

11 Trustees remuneration and expenses

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

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

Sidmouth Hospice at Home

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

12 Staff costs

The aggregate payroll costs were as follows:

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

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

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

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

13 Auditors' remuneration

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

Sidmouth Hospice at Home

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

14 Tangible fixed assets

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

15 Fixed asset investments

Other investments

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

All investments shown above are held at valuation.

Sidmouth Hospice at Home

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

Financial assets held at fair value

The above carrying amounts are recognised as follows:

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

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

16 Debtors

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

17 Cash and cash equivalents

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

18 Creditors: amounts falling due within one year

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

19 Pension and other schemes

Defined contribution pension scheme

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

Sidmouth Hospice at Home

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

20 Funds

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

Sidmouth Hospice at Home

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

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

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

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

Purpose of restricted funds

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

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

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

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

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

21 Analysis of net assets between funds

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

Sidmouth Hospice at Home

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

22 Related party transactions

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

Sidmouth Hospice at Home

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

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

Sidmouth Hospice at Home

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

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

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

Sidmouth Hospice at Home

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

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