

Registered number: 09832765  
Charity number: 1166579

**PRISCILLA BACON NORFOLK HOSPICE CARE LIMITED**  
(A company limited by guarantee)

**TRUSTEES' REPORT AND FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 OCTOBER 2024**

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**PRISCILLA BACON NORFOLK HOSPICE CARE LIMITED**  
**(A company limited by guarantee)**

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**PRISCILLA BACON NORFOLK HOSPICE CARE LIMITED**  
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**REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS  
FOR THE YEAR ENDED 31 OCTOBER 2024**

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<b>Trustees</b>	Lady Bacon Charles Barratt (resigned 31 December 2023) Andrew Barnes Kristian Bowles MBE Robert Carter (resigned 31 December 2023) Anna Dugdale Peter Joyner Iain Mawson (resigned 31 December 2023) Mark Proctor (appointed 1 January 2024) Linda Roberts (appointed 1 January 2024) Justin Ripman (appointed 26 March 2024) Philip Gormley (appointed 24 September 2024)
<b>Company registered number</b>	09832765
<b>Charity registered number</b>	1166579
<b>Registered office</b>	Priscilla Bacon Lodge Century Place Colney Norwich Norfolk NR4 7YA
<b>Commercial Director</b>	Fearn Ainsworth
<b>Independent auditors</b>	Larking Gowen LLP Chartered Accountants 1st Floor Prospect House Rouen Road Norwich NR1 1RE
<b>Bankers</b>	National Westminster Bank PLC 36 St Andrew Square Edinburgh United Kingdom EH2 2YB
<b>Solicitors</b>	Leathes Prior 74 The Close Norwich NR1 4DR

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**PRISCILLA BACON NORFOLK HOSPICE CARE LIMITED**  
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**TRUSTEES' REPORT  
FOR THE YEAR ENDED 31 OCTOBER 2024**

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**Chairman's Introduction**

As Chairman of Priscilla Bacon Norfolk Hospice Care Limited, I am proud to present this year's audit report, which highlights the significant progress and achievements we have made in supporting palliative care in Norfolk. This has been a year of remarkable development, and I am deeply grateful for the continued dedication of our staff, volunteers, and supporters in making this progress possible. A key focus this year has been on reinforcing our internal structure to support the future growth and sustainability of the Charity. I am pleased to report that we have successfully recruited key personnel with expertise in events and marketing. Moreover, we have undergone a strategic restructuring of our fundraising team to enhance efficiency, with clearer roles and responsibilities that are better aligned with our strategic objectives.

One of the most significant milestones this year has been the ongoing development and operation of the new Priscilla Bacon Lodge, which remains at the heart of our mission. Our collaboration with Norfolk Community Health and Care NHS Trust (NCHC) has strengthened further, leading to improved service delivery and enhanced patient care through regular joint initiatives and shared objectives.

We have also successfully launched and expanded our Bereavement Service, which now provides structured 8-week group courses, one-on-one counselling, and monthly drop-in sessions. The feedback from families and individuals using these services has been overwhelmingly positive, underscoring the importance of emotional and mental well-being support in their time of need. We have also recruited four student counsellors to help ensure the sustainability of this service moving forward. Our Music Therapy Service has been introduced as a key component of our holistic care approach, and I am pleased to report that it has been warmly received by patients and families. Tailored music sessions have provided comfort and emotional relief, and our therapist is now working with both individuals and groups. We are also in the process of reintroducing Complementary Therapy at Priscilla Bacon Lodge, which will provide further support to patients and families through holistic care.

In addition to the development of services, we have made significant improvements to our facilities. The outdoor spaces at Priscilla Bacon Lodge have been enhanced, creating a more welcoming and therapeutic environment for all who visit. Landscaping projects, new seating areas, and increased accessibility features have transformed our grounds into a peaceful and supportive setting for patients, families, and visitors alike. I am also pleased to report that the design and construction of the Bereavement Building is progressing well, with final interior elements currently being completed. This dedicated space will provide a private, supportive environment for our bereavement services, helping us offer even more compassionate care.

Through the strategic use of Continuing Healthcare funding models, the bed occupancy has been increased to 24 at Priscilla Bacon Lodge. This expansion has allowed more patients to be admitted while ensuring that the quality of care remains high.

This year we have made significant strides in refining our brand identity and enhancing our communications. New marketing collateral has been developed, including brochures and digital assets, to better engage our stakeholders; while our redesigned website and increased focus on social media engagement have expanded our reach and helped us connect with the wider community more effectively.

None of this would have been possible without the continued generosity of our supporters, the dedication of our incredible staff and volunteers, and the strategic partnerships we have built over the years. We believe the strengthening of our partnerships has maximised the capacity and the financial sustainability of the Charity. I am confident that these achievements position us well for the future, and we remain deeply committed to our mission of providing exceptional care and support to those who need it most.

As we look to the year ahead, we will continue to build on this momentum, enhancing our services, expanding our capacity, and strengthening our relationships with our partners. Together, we will ensure that the Charity remains a beacon of compassionate care for the people of Norfolk.

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**PRISCILLA BACON NORFOLK HOSPICE CARE LIMITED**  
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**TRUSTEES' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 OCTOBER 2024**

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The Trustees present their annual report together with the financial statements of Priscilla Bacon Norfolk Hospice Care Limited for the period 1 November 2023 to 31 October 2024. The Trustees confirm that the Annual Report and financial statements of the Charity comply with the current statutory requirements, the requirements of the Charity's governing document and the provisions of the Statement of Recommended Practice (SORP), applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

Since the Charity qualifies as a small charitable company under section 383 of the Companies Act 2006, the strategic report required of medium and large companies under The Companies Act 2006 (Strategic Report and Directors' Report) Regulations 2013 is not required.

#### **REFERENCE AND ADMINISTRATIVE INFORMATION**

Priscilla Bacon Norfolk Hospice Care Limited is a charitable company limited by guarantee, was incorporated with Companies House on 20 October 2015 with the company registration number 09832765, and registered with the Charity Commission on 18 April 2016 under Charity number 1166579.

The principal object of the Charity can be summarised as promoting the relief of persons who are suffering from any chronic or terminal illness or any disability or disease attributable to old age or from any other physical or mental infirmity, disability or disease and of the families of such persons by improving the provision of specialist palliative services and end of life care.

#### **STRUCTURE, GOVERNANCE AND MANAGEMENT**

##### **Governing document**

The Charity is governed by its Memorandum and Articles of Association dated 20 October 2015, as amended by a Written Resolution passed on 3 February 2021.

##### **Members' Liability**

The Members of the Charity guarantee to contribute an amount not exceeding £10 to the assets of the Charity in the event of winding up.

##### **Organisational management**

The Directors, as trustees of the Charity, are legally responsible for the overall management and control of the Charity and meet regularly. All Board members undertake an active role in supporting the aims of the Charity and meet with the management team on a regular basis to progress the work of the Charity.

The day-to-day running of the Charity is delegated to the Commercial Director who, in turn, is supported by fundraisers and an operational team. The Commercial Director attends all Board meetings and provides updates to Trustees on a regular basis.

Priscilla Bacon Norfolk Hospice Care Limited has a wholly owned subsidiary, Priscilla Bacon Retail Limited (PBR). The Directors of PBR include two of the Charity's Trustees, Anna Dugdale and Philip Gormley. Alan Kent and Diane Malone are also Directors of PBR.

The Charity has also created a strong volunteer following and volunteer support assists the running of our café, conferencing and gardens offering at Priscilla Bacon Lodge and helps with the delivery of our fundraising activities. Volunteers also support the shops operated by PBR. We are very grateful for all the contributions our volunteers make.

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**TRUSTEES' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 OCTOBER 2024**

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**Recruitment, induction and training of Trustees**

New trustees are appointed at a meeting of the Board. Trustee appointments are considered on the basis of skill sets and experience to ensure there is a balanced membership with an appropriate range of skills and expertise.

The Chairman inducts new trustees and explains the Charity's policies and procedures. The Commercial Director ensures that trustees are kept up to date with Charity Commission guidance and other regulatory changes.

**Other relationships**

Priscilla Bacon Support Group (PBSG) is currently in the process of winding up as a charity having resolved to merge with Priscilla Bacon Norfolk Hospice Care Limited. As part of this merger the majority of their funds were transferred across to the Charity in this financial year and the final balance will be remitted in due course. We would like to express our deep thanks to the Trustees of PBSG for their past generosity to, and support of, the capital campaign. We have gained a great deal from our working together and our intention is to ensure the ethos of PBSG is continued.

The Charity has developed a range of relationships and partnerships with organisations delivering or supporting the provision of specialist palliative and end of life care in Norfolk. In terms of our relationship with the NHS, the Charity works most closely with NCHC, the local health care trust operating Priscilla Bacon Lodge. More widely, the Charity has actively engaged with Norfolk and Norwich University Hospitals NHS Foundation Trust (NNUH) and many other organisations and charities in Norfolk and Waveney.

The Palliative Care Central Provider Collaborative was created between NCHC, NNUH and the Charity. The three providers are responsible for delivering the majority of palliative care services. This collaborative will ensure all parties will work together to achieve agreed outcomes for Norfolk citizens.

We have a relationship with NHS Norfolk and Waveney Integrated Care Board (ICB) to ensure we are aligned and informed of the wider vision for palliative care in the region. ICB's plans and buys healthcare services for the local population. The organisation works with local people, health and care professionals and partner organisations to improve the health and wellbeing of its population.

**Risk Management**

The Trustees are responsible for the management of the risks faced by Priscilla Bacon Norfolk Hospice Care Limited. They regularly assess the major risks to which the Charity is exposed, and they are satisfied that systems are in place to manage all identified risks.

The principal risks to the Charity are recorded on a Risk Register covering governance, operational, financial, environmental, external and compliance matters. The Risk Register is reviewed at Finance, Audit and Risk Committee meetings as well as at Board of Trustees meetings. The key areas of risk management include financial management, business continuity, people and reputation.

**OBJECTS, AIMS, OBJECTIVES AND ACTIVITIES**

**Public Benefit**

The members of the Board have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing its policies and objectives and in planning future activities. In particular, the members of the Board consider how planned activities will contribute to the policies and objectives set.

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**TRUSTEES' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 OCTOBER 2024**

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**Policies and Objectives**

The Charity's mission is to work in collaboration and collectively with the NCHC to provide support and personalised care for people living with, and those affected by, death, dying, and bereavement across Norfolk and Waveney.

**ACHIEVEMENTS AND PERFORMANCE**

**Key financial performance indicators**

The Charity has implemented controls to monitor financial performance, which are reviewed by the Finance, Audit and Risk Committee prior to scrutiny by the Board of Trustees at its meetings. Control procedures, summarised in a Financial Systems and Controls Policy, include budgeting and cash flow forecasting and the Directors of PBR also receive a weekly review of the performance of each of the shops and of the online platforms.

**Review of Activities**

**Recruitment and restructure of teams**

Significant progress has been made in strengthening our fundraising team to support future growth and sustainability. We have successfully recruited key personnel with expertise in donor relations, grant applications, and corporate partnerships. Additionally, the team has been restructured to enhance efficiency, with clearer roles and responsibilities ensuring better alignment with our strategic objectives.

**Relationship building and collaboration with NCHC**

Our ongoing collaboration with NCHC has strengthened partnerships and improved service delivery. Regular meetings and joint initiatives have been established to ensure seamless integration and shared objectives. This collaboration has led to enhanced patient care and resource sharing opportunities.

**Development of brand, collateral, and digital content**

We have made significant strides in refining our brand identity, ensuring consistency across all communications. New marketing collateral, including brochures and digital assets, has been developed to better engage stakeholders. Additionally, our digital presence has been enhanced with a redesigned website and an increased focus on social media engagement.

**Launch of Bereavement Service**

Our Bereavement Service has been successfully introduced, providing essential support to families and individuals experiencing loss. The Service now offers structured 8-week group courses, one-on-one counselling, and monthly drop-in sessions. Initial feedback has been overwhelmingly positive, highlighting the Service's impact on mental well-being and emotional support.

**Launch of Music Therapy Service**

Our Music Therapy Service has been launched as a key component of our holistic care approach. This initiative has been well received by patients and families, providing comfort and emotional relief through tailored music sessions. Our trained therapist is now working with individuals and groups, enhancing patient experiences and well-being.

**Increased enhancement of the grounds**

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**TRUSTEES' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 OCTOBER 2024**

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Efforts to improve our outdoor spaces have continued, creating a more welcoming and therapeutic environment. Landscaping projects, additional seating areas, and improved accessibility features have been implemented. These enhancements have contributed to a more peaceful setting for patients, families, and visitors.

**Design and construction of the Bereavement Building**

The Bereavement Building project has progressed well, with final items for the interior in progress. This dedicated space will provide a private and supportive environment for bereavement services.

**Increased bed occupancy utilising Continuing Healthcare funding models**

We have made a contribution to the successful optimisation of bed occupancy at Priscilla Bacon Lodge. This has led to increased patient admissions and improved financial sustainability. By refining referral processes and strengthening partnerships, capacity has been maximised while maintaining high-quality care standards.

Overall, these initiatives mark significant progress towards our mission of providing exceptional care and support. We remain committed to building on this momentum and further enhancing our services in the coming months.

**Retail operations**

PBR, the Charity's trading subsidiary, operates 8 shops in Norwich and suburban areas as well as market towns to the north-west and north-east of Norwich. The eighth shop, opened in Bowthorpe during the year, has been a useful addition to the retail operation and has been the first to offer small items of furniture. The continued support of donated goods from the public and corporate organisations, received at our warehouse in Drayton or through our house clearance service, is paramount to the success of the Charity's shops in order to continue our level of income and future growth. The online platforms have continued to be beneficial in generating income and providing a new stream of income into the retail operation. The revenues generated by PBR directly support the wider fundraising aims of the Charity. The running of the shops is supported by a group of 150 volunteers.

**Financial review**

During the reporting year total income amounted to £3,132,549 (2023 - £3,209,548) and after incurring expenditure of £2,206,972 (2023 - £1,024,437) the total funds increased by £925,577 (2023 - £2,185,111).

In addition, donations in kind have been provided by a multitude of businesses and in the areas of design and construction project work, business engagement, marketing and communications support, events, partnerships, payroll services and insurance.

**Reserves Policy**

In line with Charity Commission guidance, Priscilla Bacon Norfolk Hospice Care Limited has developed a reserves policy that is appropriate for the Charity. The policy takes into account the need to set aside funds to ensure sustainability, manage uncertainty but also to support the funding of future planned and scheduled activities and services to our beneficiaries.

Priscilla Bacon Norfolk Hospice Care Limited holds reserves to enable it to meet its contractual obligations (including committed administrative costs) and retain a sufficient margin of funds to meet the cost of unforeseen events. The Trustees' target for free reserves is £954,000, which represents 6 months of operating costs, contractual employment obligations and commercial lease obligations in relation to subsidiary activities. The free reserves will consist of unrestricted funds not invested in tangible fixed assets or designated for



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**TRUSTEES' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 OCTOBER 2024**

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specific purposes. The Charity has free reserves of £2,185,246 as at the year end. There are plans in place to utilise excess funds in the development of services to our beneficiaries.

The free reserves will consist of unrestricted funds not invested in tangible fixed assets or designated for specific purposes. Unrestricted funds at the year end totalled £2,396,934 (2023 - £945,235), and restricted funds totalled £13,239,712 (2023 - £13,765,834).

**Plans for the future**

**1. Expanding Bereavement Services**

- Broaden our bereavement support to include dedicated family assistance.
- Introduce art therapy as a therapeutic approach for grief and healing.
- Develop structured programs that integrate counselling, peer support, and creative expression.

**2. Developing sustainable income streams**

- Identify diverse revenue sources, including grants, corporate partnerships, and community fundraising.
- Establish a long-term financial sustainability plan to ensure continued service delivery.
- Explore opportunities for social enterprises or charity-run businesses to generate additional income.

**3. Enhancing financial processes**

- Implement financial policies and procedures that improve transparency and accountability.
- Streamline internal financial processes for efficient resource management.
- Regularly review financial performance and adjust strategies as needed.

**4. Strengthening administrative support**

- Enhance administrative capacity to facilitate the Charity's continued growth.
- Implement systems to improve data management, reporting, and communication.
- Provide staff and volunteers with training and resources to optimise efficiency.

**5. Launching and hosting fundraising events**

- Develop and promote new fundraising events to engage the community.
- Strengthen donor relationships and encourage recurring contributions.
- Utilise digital platforms to expand fundraising efforts and increase reach.

**6. Increasing outpatient utilisation at Priscilla Bacon Lodge**

- Raise awareness of outpatient services through targeted outreach and partnerships.
- Contribute to improvements in accessibility.
- Expand service offerings to meet the needs of a broader patient demographic.

**7. Expanding grounds and maintenance support**

- Recruit additional staff to ensure the upkeep of the Charity's facilities.
- Implement maintenance schedules to enhance the environment for patients and families.
- Invest in infrastructure improvements where necessary.

**8. Integrating in-house Catering Services**

- Through the internal management of the café and patient meal services to continue to enhance quality and service.
- Continue to develop nutritious meal plans tailored to patient needs.
- Establish further partnerships with local suppliers to ensure sustainability and cost-effectiveness.

**9. Developing a new website**

- Create an updated, user-friendly website for both Charity engagement and patient resources.
- Ensure the website is accessible, informative, and easy to navigate.
- Incorporate online donation features, ecommerce and event registration options.

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**PRISCILLA BACON NORFOLK HOSPICE CARE LIMITED**  
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**TRUSTEES' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 OCTOBER 2024**

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**Statement of Trustees' responsibilities**

The Trustees (who are also the Directors of Priscilla Bacon Norfolk Hospice Care Limited for the purposes of company law) 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).

Company law requires the trustees to prepare financial statements for each financial year. Under company law the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the Group and the Company and of their incoming resources and application of resources, including their income and expenditure, 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 of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) 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 Group will continue in business.

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

**Disclosure of information to auditors**

Each of the persons who are Trustees at the time when this Trustees' Report is approved has confirmed that:

- so far as that Trustee is aware, there is no relevant audit information of which the charitable group's auditors are unaware, and
- that the Trustee has taken all the steps that ought to have been taken as a trustee in order to be aware of any relevant audit information and to establish that the charitable group's auditors are aware of that information.

Approved by order of the members of the board of Trustees and signed on their behalf by:

*A. V. Barnes*

.....  
**Andrew Barnes**

Date: *4 April 2025*

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**PRISCILLA BACON NORFOLK HOSPICE CARE LIMITED**  
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**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF PRISCILLA BACON NORFOLK HOSPICE CARE LIMITED**

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**Opinion**

We have audited the financial statements of Priscilla Bacon Norfolk Hospice Care Limited (the 'parent charitable company') and its subsidiaries (the 'group') for the year ended 31 October 2024 which comprise the Consolidated statement of financial activities, the Consolidated balance sheet, the Charity balance sheet, the Consolidated statement of cash flows and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the Group's and of the parent charitable company's affairs as at 31 October 2024 and of the Group's 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 Companies Act 2006.

**Basis for opinion**

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

**Conclusions relating to going concern**

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

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

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

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**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF PRISCILLA BACON NORFOLK HOSPICE CARE LIMITED (CONTINUED)**

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**Other information**

The other information comprises the information included in the Annual report other than the financial statements and our Auditors' report thereon. The Trustees are responsible for the other information contained within the Annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. 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 course of 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 this gives rise to a material misstatement in the financial statements themselves. 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.

**Opinion on other matters prescribed by the Companies Act 2006**

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

- the information given in the Trustees' report for the financial year for which the financial statements are prepared is consistent with the financial statements.
- the Trustees' report has been prepared in accordance with applicable legal requirements.

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

In the light of our knowledge and understanding of the charitable company 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 Companies Act 2006 requires us to report to you if, in our opinion:

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

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**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF PRISCILLA BACON NORFOLK HOSPICE CARE LIMITED (CONTINUED)**

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**Responsibilities of trustees**

As explained more fully in the Trustees' responsibilities statement, the Trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the Trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

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

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

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

- Enquiries with management and those charged with governance about any known or suspected instances of non-compliance with laws and regulations and fraud;
- Reviewing Board minutes;
- Reviewing financial statement disclosures and testing to supporting documentation to assess compliance with applicable laws and regulations;
- Auditing the risk of management override of controls, including through testing journal entries and other adjustments for appropriateness.

Because of the field in which the charitable company operates, we identified the following areas as those most likely to have a material impact on the financial statements: Health and Safety; Employment law; GDPR; and compliance with the UK Companies Act and Charities Act.

There are inherent limitations in the audit procedures described above and the further removed noncompliance with laws and regulations is from the events and transactions reflected in the financial statements, the less likely we would become aware of it. Also, the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example, forgery or intentional misrepresentations, or through collusion.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: [www.frc.org.uk/auditorsresponsibilities](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our Auditors' report.

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**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF PRISCILLA BACON NORFOLK HOSPICE CARE LIMITED (CONTINUED)**

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**Use of our report**

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an 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 charitable company and its members, as a body, for our audit work, for this report, or for the opinions we have formed.

*Larking Gowen LLP*

**Julie Grimmer FCA DChA (Senior statutory auditor)**

for and on behalf of  
**Larking Gowen LLP**

Chartered Accountants  
Statutory Auditors

1st Floor Prospect House

Rouen Road

Norwich

NR1 1RE

Date: 11 April 2025

**PRISCILLA BACON NORFOLK HOSPICE CARE LIMITED**  
(A company limited by guarantee)

**CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND  
EXPENDITURE ACCOUNT)  
FOR THE YEAR ENDED 31 OCTOBER 2024**

	Note	Unrestricted funds 2024 £	Restricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
<b>Income from:</b>					
Donations and legacies	3	1,355,494	377,000	1,732,494	2,157,171
Charitable activities	4	188,420	-	188,420	14,695
Other trading activities	5	1,152,130	-	1,152,130	980,861
Investments	6	59,505	-	59,505	56,821
<b>Total income</b>		<b>2,755,549</b>	<b>377,000</b>	<b>3,132,549</b>	<b>3,209,548</b>
<b>Expenditure on:</b>					
Raising funds	7	1,472,056	529,521	2,001,577	852,061
Charitable activities		64,348	141,047	205,395	172,376
<b>Total expenditure</b>		<b>1,536,404</b>	<b>670,568</b>	<b>2,206,972</b>	<b>1,024,437</b>
<b>Net income/(expenditure)</b>		<b>1,219,145</b>	<b>(293,568)</b>	<b>925,577</b>	<b>2,185,111</b>
Transfers between funds	17	232,554	(232,554)	-	-
<b>Net movement in funds</b>		<b>1,451,699</b>	<b>(526,122)</b>	<b>925,577</b>	<b>2,185,111</b>
<b>Reconciliation of funds:</b>					
Total funds brought forward		945,235	13,765,834	14,711,069	12,525,958
Net movement in funds		1,451,699	(526,122)	925,577	2,185,111
<b>Total funds carried forward</b>		<b>2,396,934</b>	<b>13,239,712</b>	<b>15,636,646</b>	<b>14,711,069</b>

The Consolidated statement of financial activities includes all gains and losses recognised in the year.

The notes on pages 17 to 35 form part of these financial statements.

**PRISCILLA BACON NORFOLK HOSPICE CARE LIMITED**  
(A company limited by guarantee)  
REGISTERED NUMBER: 09832765

**CONSOLIDATED BALANCE SHEET**  
**AS AT 31 OCTOBER 2024**

	Note	2024 £	2023 £
<b>Fixed assets</b>			
Tangible assets	13	13,188,671	13,572,924
Investments	14	100	-
		<u>13,188,771</u>	<u>13,572,924</u>
<b>Current assets</b>			
Debtors	15	324,768	590,460
Cash at bank and in hand		2,477,846	928,475
		<u>2,802,614</u>	<u>1,518,935</u>
Creditors: amounts falling due within one year	16	(354,739)	(380,790)
<b>Net current assets</b>		<u>2,447,875</u>	<u>1,138,145</u>
<b>Total net assets</b>		<u><u>15,636,646</u></u>	<u><u>14,711,069</u></u>
<b>Charity funds</b>			
Restricted funds	17	13,239,712	13,765,834
Unrestricted funds	17	2,396,934	945,235
<b>Total funds</b>		<u><u>15,636,646</u></u>	<u><u>14,711,069</u></u>

The Trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and preparation of financial statements.

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:

*A. V. Barnes*

**Andrew Barnes**

Date: *4 April 2025*

The notes on pages 17 to 35 form part of these financial statements.



**PRISCILLA BACON NORFOLK HOSPICE CARE LIMITED**  
**(A company limited by guarantee)**  
**REGISTERED NUMBER: 09832765**

**CHARITY BALANCE SHEET**  
**AS AT 31 OCTOBER 2024**

	Note	2024 £	2023 £
<b>Fixed assets</b>			
Tangible assets	13	13,173,505	13,563,354
Investments	14	200	100
		<u>13,173,705</u>	<u>13,563,454</u>
<b>Current assets</b>			
Debtors	15	262,031	537,706
Cash at bank and in hand		2,462,763	898,604
		<u>2,724,794</u>	<u>1,436,310</u>
Creditors: amounts falling due within one year	16	(328,913)	(329,680)
<b>Net current assets</b>		<u>2,395,881</u>	<u>1,106,630</u>
<b>Total net assets</b>		<u><u>15,569,586</u></u>	<u><u>14,670,084</u></u>
<b>Charity funds</b>			
Restricted funds	17	13,239,712	13,511,604
Unrestricted funds	17	2,329,874	1,158,480
<b>Total funds</b>		<u><u>15,569,586</u></u>	<u><u>14,670,084</u></u>

The Charity's net movement in funds for the year was £899,502 (2023 - £2,268,994).

The Trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and preparation of financial statements.

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:

*A. J. Barnes*

**Andrew Barnes**

Date: 4 April 2025

The notes on pages 17 to 35 form part of these financial statements.

**PRISCILLA BACON NORFOLK HOSPICE CARE LIMITED**  
(A company limited by guarantee)

**CONSOLIDATED STATEMENT OF CASH FLOWS**  
**FOR THE YEAR ENDED 31 OCTOBER 2024**

	2024 £	2023 £
<b>Cash flows from operating activities</b>		
Net cash used in operating activities	1,704,376	3,848,003
<b>Cash flows from investing activities</b>		
Interest received	59,505	51,521
Purchase of tangible fixed assets	(221,735)	(7,380,133)
<b>Net cash used in investing activities</b>	(162,230)	(7,328,612)
<b>Change in cash and cash equivalents in the year</b>	1,542,146	(3,480,609)
Cash and cash equivalents at the beginning of the year	928,475	4,409,084
<b>Cash and cash equivalents at the end of the year</b>	2,470,621	928,475

The notes on pages 17 to 35 form part of these financial statements

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**PRISCILLA BACON NORFOLK HOSPICE CARE LIMITED**  
**(A company limited by guarantee)**

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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 OCTOBER 2024**

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**1. General information**

Priscilla Bacon Norfolk Hospice Care Limited is a company limited by guarantee domiciled in England and Wales, registration number 09832765. The registered office is Priscilla Bacon Lodge Century Place, Colney, Norwich, Norfolk, United Kingdom, NR4 7YA.

**2. Accounting policies**

**2.1 Basis of preparation of financial statements**

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - Accounting and Reporting by Charities: 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) (effective 1 January 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Priscilla Bacon Norfolk Hospice Care Limited meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

The Consolidated statement of financial activities (SOFA) and Consolidated balance sheet consolidate the financial statements of the Charity and its subsidiary undertaking. The results of the subsidiary are consolidated on a line by line basis.

The Charity has taken advantage of the exemption allowed under section 408 of the Companies Act 2006 and has not presented its own Statement of financial activities in these financial statements.

**2.2 Going concern**

The directors have reasonable expectation that the Charity and Group has adequate resources to continue in operational existence for the foreseeable future. Thus they continue to adopt the going concern basis of accounting in preparing the annual financial statements.

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**PRISCILLA BACON NORFOLK HOSPICE CARE LIMITED**  
(A company limited by guarantee)

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 OCTOBER 2024**

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**2. Accounting policies (continued)**

**2.3 Income**

All income is recognised once the Charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

The recognition of income from legacies is dependent on establishing entitlement, the probability of receipt and the ability to estimate with sufficient accuracy the amount receivable. Evidence of entitlement to a legacy exists when the Charity has sufficient evidence that a gift has been left to them (through knowledge of the existence of a valid will and the death of the benefactor) and the executor is satisfied that the property in question will not be required to satisfy claims in the estate. Receipt of a legacy must be recognised when it is probable that it will be received and the fair value of the amount receivable, which will generally be the expected cash amount to be distributed to the Charity, can be reliably measured.

Grants are included in the Consolidated statement of financial activities on a receivable basis. The balance of income received for specific purposes but not expended during the period is shown in the relevant funds on the Balance sheet. Where income is received in advance of entitlement of receipt, its recognition is deferred and included in creditors as deferred income. Where entitlement occurs before income is received, the income is accrued.

Donated professional services and donated facilities are recognised as a gift, on receipt, on the basis of the value that the company would have been willing to pay to obtain the services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt. General volunteer time is not valued and recognised in the financial statements.

Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

Donated assets are recognised as a gift, when the risks and rewards attached to ownership are transferred. Donated assets are recognised at fair value taking into account any restrictions on those assets imposed by the donor.

**2.4 Expenditure**

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

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**PRISCILLA BACON NORFOLK HOSPICE CARE LIMITED**  
(A company limited by guarantee)

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 OCTOBER 2024**

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**2. Accounting policies (continued)**

**2.4 Expenditure (continued)**

Fundraising costs are those incurred in seeking voluntary contributions and do not include the costs of disseminating information in support of the charitable activities. Support costs are those costs incurred directly in support of expenditure on the objects of the company and include project management. Governance costs are those incurred in connection with administration of the company and compliance with constitutional and statutory requirements.

Costs of generating funds are costs incurred in attracting voluntary income, and those incurred in trading activities that raise funds.

**2.5 Interest receivable**

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the Group; this is normally upon notification of the interest paid or payable by the institution with whom the funds are deposited.

**2.6 Intangible assets and amortisation**

Intangible assets are initially recognised at cost. After recognition, under the cost model, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Amortisation is provided on intangible assets at rates calculated to write off the cost of each asset on a straight-line basis over its expected useful life.

Amortisation is provided on the following basis:

Software	- 20 % straight line
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**2.7 Tangible fixed assets and depreciation**

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives.

Depreciation is provided on the following bases:

Main building	- 50 years straight line
Other building related assets	- 5-25 straight line
Equipment	- 3-5 years straight line
Fixtures and fittings	- 3 - 6 years straight line
Computer equipment	- 3 years straight line

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**PRISCILLA BACON NORFOLK HOSPICE CARE LIMITED**  
(A company limited by guarantee)

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 OCTOBER 2024**

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**2. Accounting policies (continued)**

**2.8 Investments**

Fixed asset investments are a form of financial instrument and are initially recognised at their transaction cost and subsequently measured at fair value at the Balance sheet date, unless the value cannot be measured reliably in which case it is measured at cost less impairment. Investment gains and losses, whether realised or unrealised, are combined and presented as 'Gains/(Losses) on investments' in the Consolidated statement of financial activities.

Investments in subsidiaries are valued at cost less provision for impairment.

**2.9 Debtors**

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

**2.10 Cash at bank and in hand**

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

**2.11 Liabilities and provisions**

Liabilities are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the Charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Consolidated statement of financial activities as a finance cost.

**2.12 Financial instruments**

The Group only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

**2.13 Operating leases**

Rentals paid under operating leases are charged to the Consolidated statement of financial activities on a straight-line basis over the lease term.

**PRISCILLA BACON NORFOLK HOSPICE CARE LIMITED**  
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 OCTOBER 2024**

**2. Accounting policies (continued)**

**2.14 Pensions**

The Group operates a defined contribution pension scheme and the pension charge represents the amounts payable by the Group to the fund in respect of the year.

**2.15 Fund accounting**

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Group and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the Trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the Group for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

Investment income, gains and losses are allocated to the appropriate fund.

**3. Income from donations and legacies**

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Donations	987,962	-	987,962	631,825
Legacies	138,626	-	138,626	26,708
Grants	206,248	377,000	583,248	1,480,600
Gift aid	22,658	-	22,658	18,038
	<u>1,355,494</u>	<u>377,000</u>	<u>1,732,494</u>	<u>2,157,171</u>
<i>Total 2023</i>	<u>1,682,137</u>	<u>475,034</u>	<u>2,157,171</u>	

**PRISCILLA BACON NORFOLK HOSPICE CARE LIMITED**  
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 OCTOBER 2024**

**4. Income from charitable activities**

	<b>Unrestricted funds 2024 £</b>	<b>Total funds 2024 £</b>	<i>Total funds 2023 £</i>
Provision of hospice care	188,420	<b>188,420</b>	14,695
<i>Total 2023</i>	<u>14,695</u>	<u>14,695</u>	

**5. Income from other trading activities**

**Income from fundraising events**

	<b>Unrestricted funds 2024 £</b>	<b>Total funds 2024 £</b>	<i>Total funds 2023 £</i>
Fundraising income	229,931	<b>229,931</b>	167,380
<i>Total 2023</i>	<u>167,380</u>	<u>167,380</u>	

**Income from non charitable trading activities**

	<b>Unrestricted funds 2024 £</b>	<b>Total funds 2024 £</b>	<i>Total funds 2023 £</i>
Donated goods	922,199	<b>922,199</b>	813,481
<b>Total 2024</b>	<u>922,199</u>	<u><b>922,199</b></u>	<u>813,481</u>
<i>Total 2023</i>	<u>813,481</u>	<u>813,481</u>	

Non-charitable trading income relates to the retail charity shops operated by the wholly owned subsidiary company Priscilla Bacon Retail Limited.



**PRISCILLA BACON NORFOLK HOSPICE CARE LIMITED**  
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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 OCTOBER 2024**

**6. Investment income**

	Unrestricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Bank Interest	59,505	59,505	56,821
<b>Total 2024</b>	<u>59,505</u>	<u>59,505</u>	<u>56,821</u>
<i>Total 2023</i>	<u>56,821</u>	<u>56,821</u>	

**7. Expenditure on raising funds**

**Fundraising trading expenses**

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Retail costs	560,601	-	560,601	228,646
Rent	90,122	-	90,122	49,819
Legal and professional	3,073	-	3,073	1,395
Consultancy	-	-	-	22,572
Staff costs	721,381	-	721,381	520,105
National insurance	22,246	-	22,246	17,846
Pensions	6,139	-	6,139	4,506
Depreciation and amortisation	68,494	529,521	598,015	7,172
<b>Total 2024</b>	<u>1,472,056</u>	<u>529,521</u>	<u>2,001,577</u>	<u>852,061</u>
<i>Total 2023</i>	<u>852,061</u>	<u>-</u>	<u>852,061</u>	

**PRISCILLA BACON NORFOLK HOSPICE CARE LIMITED**  
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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 OCTOBER 2024**

**8. Analysis of expenditure by activities**

	Activities undertaken directly 2024 £	Support costs 2024 £	Total funds 2024 £	Total funds 2023 £
Charitable activities	115,819	89,576	205,395	172,376
<b>Total 2024</b>	<b>115,819</b>	<b>89,576</b>	<b>205,395</b>	<b>172,376</b>
<i>Total 2023</i>	<i>118,522</i>	<i>53,854</i>	<i>172,376</i>	

**9. Auditors' remuneration**

	2024 £	2023 £
Fees payable to the Charity's auditor for the audit of the Charity's annual accounts	13,000	12,500

**10. Staff costs**

	Group 2024 £	Group 2023 £	Charity 2024 £	Charity 2023 £
Wages and salaries	647,869	545,504	266,488	202,107
Social security costs	51,951	29,702	29,705	11,856
Contribution to defined contribution pension schemes	86,743	2,649	80,604	(1,857)
	<b>786,563</b>	<b>577,855</b>	<b>376,797</b>	<b>212,106</b>

The average number of persons employed by the Charity during the year was as follows:

	Group 2024 No.	Group 2023 No.	Charity 2024 No.	Charity 2023 No.
Employees	38	33	11	6

**PRISCILLA BACON NORFOLK HOSPICE CARE LIMITED**  
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 OCTOBER 2024**

**10. Staff costs (continued)**

The number of employees whose employee benefits (excluding employer pension costs) exceeded £60,000 was:

	<b>Group 2024 No.</b>	<i>Group 2023 No.</i>
In the band £60,001 - £70,000	1	-

**11. Trustees' remuneration and expenses**

During the year, no Trustees received any remuneration or other benefits (2023 - £NIL).

During the year ended 31 October 2024, no Trustee expenses have been incurred (2023 - £NIL).

**12. Intangible assets**

**Group and Charity**

	<b>Computer software £</b>
At 1 November 2023	7,800
Disposals	(7,800)
At 31 October 2024	-
At 1 November 2023	7,800
At 31 October 2024	-
<b>Net book value</b>	
At 31 October 2024	-
At 31 October 2023	-

**PRISCILLA BACON NORFOLK HOSPICE CARE LIMITED**  
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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 OCTOBER 2024**

**13. Tangible fixed assets**

**Group**

	Land and buildings £	Leasehold property improvements £	Plant and machinery £	Fixtures and fittings £	Equipment £	Total £
<b>Cost or valuation</b>						
At 1 November 2023	13,457,256	1,890	39,796	246,306	25,112	13,770,360
Additions	131,246	10,658	4,379	74,207	1,245	221,735
At 31 October 2024	13,588,502	12,548	44,175	320,513	26,357	13,992,095
<b>Depreciation</b>						
At 1 November 2023	-	1,422	6,345	169,183	20,486	197,436
Charge for the year	556,928	274	8,648	35,453	4,685	605,988
At 31 October 2024	556,928	1,696	14,993	204,636	25,171	803,424
<b>Net book value</b>						
At 31 October 2024	13,031,574	10,852	29,182	115,877	1,186	13,188,671
At 31 October 2023	13,457,256	468	33,451	77,123	4,626	13,572,924

**PRISCILLA BACON NORFOLK HOSPICE CARE LIMITED**  
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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 OCTOBER 2024**

**13. Tangible fixed assets (continued)**

**Charity**

	Land and buildings £	Fixtures and fittings £	Equipment £	Total £
<b>Cost or valuation</b>				
At 1 November 2023	13,457,256	237,786	39,796	13,734,838
Additions	131,246	72,541	4,379	208,166
At 31 October 2024	<u>13,588,502</u>	<u>310,327</u>	<u>44,175</u>	<u>13,943,004</u>
<b>Depreciation</b>				
At 1 November 2023	-	165,139	6,345	171,484
Charge for the year	556,928	32,439	8,648	598,015
At 31 October 2024	<u>556,928</u>	<u>197,578</u>	<u>14,993</u>	<u>769,499</u>
<b>Net book value</b>				
At 31 October 2024	<u>13,031,574</u>	<u>112,749</u>	<u>29,182</u>	<u>13,173,505</u>
At 31 October 2023	<u>13,457,256</u>	<u>72,647</u>	<u>33,451</u>	<u>13,563,354</u>

As set out more fully in note 25, in December 2021 the charity received a gift of 7.393 acres of land at Colney, Norfolk. This land has become the site of the new Priscilla Bacon Lodge Hospice. The trustees considered the fair value of the land at the date of the gift and took professional advice on this matter. In view of the very specific and restricted to the use of the land, and as professional advice indicated the value of the land was immaterial in the context of the value of the total hospice construction, the trustees concluded that it was not possible to determine an accurate fair value for the land at the date of the gift. As a result, no value is attributed to the gift of land in the financial statements.

**PRISCILLA BACON NORFOLK HOSPICE CARE LIMITED**  
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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 OCTOBER 2024**

**14. Fixed asset investments**

	Investments in subsidiary companies £
<b>Charity</b>	
<b>Cost or valuation</b>	
At 1 November 2023	100
Additions	100
	<u>200</u>
At 31 October 2024	<u>200</u>
<b>Net book value</b>	
At 31 October 2024	200
At 31 October 2023	<u>100</u>

The following was a subsidiary undertaking of the Charity:

Name	Company number	Registered office or principal place of business	Class of shares	Holding
Priscilla Bacon Retail Limited	11695945	Priscilla Bacon Lodge Century Place, Colney, Norwich, Norfolk, United Kingdom, NR4 7YA.	Ordinary	100%

The financial results of the subsidiary for the year were:

Name	Income £	Expenditure £	Profit/(Loss )/ Surplus/ (Deficit) for the year £	Net assets £
Priscilla Bacon Retail Limited	927,402	(901,403)	25,999	67,060

**PRISCILLA BACON NORFOLK HOSPICE CARE LIMITED**  
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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 OCTOBER 2024**

**15. Debtors**

	<b>Group 2024 £</b>	<b>Group 2023 £</b>	<b>Charity 2024 £</b>	<b>Charity 2023 £</b>
<b>Due within one year</b>				
Trade debtors	17,318	30,710	13,505	25,902
Amounts owed by group undertakings	-	100	-	83
Other debtors	237,934	479,578	216,318	459,416
Prepayments and accrued income	69,516	80,072	32,208	52,305
	<b>324,768</b>	<b>590,460</b>	<b>262,031</b>	<b>537,706</b>

Included in Other debtors is a balance of £204,812 (2023: £456,395) relating to funds held in Escrow by a third party on behalf of Priscilla Bacon Norfolk Hospice Care Limited.

**16. Creditors: Amounts falling due within one year**

	<b>Group 2024 £</b>	<b>Group 2023 £</b>	<b>Charity 2024 £</b>	<b>Charity 2023 £</b>
Bank overdrafts	7,225	-	7,225	-
Trade creditors	90,045	120,369	68,646	96,899
Amounts owed to group undertakings	100	17	13,828	5,199
Other taxation and social security	13,069	11,215	9,476	7,081
Other creditors	180,665	188,635	178,881	180,668
Accruals and deferred income	63,635	60,554	50,857	39,833
	<b>354,739</b>	<b>380,790</b>	<b>328,913</b>	<b>329,680</b>

**PRISCILLA BACON NORFOLK HOSPICE CARE LIMITED**  
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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 OCTOBER 2024**

**17. Statement of funds**

**Statement of funds - current year**

	Balance at 1 November 2023 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 October 2024 £
<b>Unrestricted funds</b>					
<b>Designated funds</b>					
Garden Maintenance Fund	32,000	-	(32,316)	32,000	31,684
Care & Support Committee	50,000	2,491	(25,414)	-	27,077
Music Therapy	-	-	(15,782)	80,000	64,218
Complementary Therapy	-	-	-	50,000	50,000
	<u>82,000</u>	<u>2,491</u>	<u>(73,512)</u>	<u>162,000</u>	<u>172,979</u>
<b>General funds</b>					
General Funds	863,235	2,753,058	(1,462,892)	70,554	2,223,955
	<u>863,235</u>	<u>2,753,058</u>	<u>(1,462,892)</u>	<u>70,554</u>	<u>2,223,955</u>
<b>Total Unrestricted funds</b>	<u>945,235</u>	<u>2,755,549</u>	<u>(1,536,404)</u>	<u>232,554</u>	<u>2,396,934</u>
<b>Restricted funds</b>					
Hospice Building Fund	13,506,604	-	(529,521)	-	12,977,083
Garden Landscaping Fund	192,682	110,000	(75,778)	(226,904)	-
Bereavement Services	66,548	267,000	(65,269)	(5,650)	262,629
	<u>13,765,834</u>	<u>377,000</u>	<u>(670,568)</u>	<u>(232,554)</u>	<u>13,239,712</u>
<b>Total of funds</b>	<u>14,711,069</u>	<u>3,132,549</u>	<u>(2,206,972)</u>	<u>-</u>	<u>15,636,646</u>



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**17. Statement of funds (continued)**

**Restricted Funds**

Hospice Building - Following the completion of the hospice the associated costs and value being held within Fixed Assets are now reflected within the Hospice Building Fund.

Garden Landscaping - this fund represents funds held for the purposes of further landscaping work going forward. A transfer has been made from this fund to unrestricted of £226,904 which corrects a misallocation of funds to restricted funds in previous periods.

Bereavement Services - to develop and staff the bereavement service for the charity to compliment the NCHC service, and widen the reach of bereavement support. This is restricted funds donated specifically for this project/ service.

In addition to the above, there was an IT infrastructure fund received and fully spent in the year of £15,000.

**Designated Funds**

Garden Maintenance - This fund will cover the costs of managing the garden space. A transfer has been made to this fund from the landscaping fund as above.

Care & Support Committee - £50,000 will be designated every year to cover patient comforts in the lodge such as heat packs, birthday cakes, taxis and activity books. A transfer was made to this fund from general funds.

Music fund - this fund is designated to cover the staff costs related to providing music therapy services for families and patients at Priscilla Bacon Lodge and the community.

Complementary Therapy - this fund is designated to cover staff costs and resources to provide a complementary therapy service including hand massage, reflexology and aromatherapy to support pain management, relaxation and stress reduction.

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**NOTES TO THE FINANCIAL STATEMENTS  
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**17. Statement of funds (continued)**

**Statement of funds - prior year**

	<i>Balance at 1 November 2022 £</i>	<i>Income £</i>	<i>Expenditure £</i>	<i>Transfers in/out £</i>	<i>Balance at 31 October 2023 £</i>
<b>Unrestricted funds</b>					
<b>Designated funds</b>					
Garden Maintenance Fund	-	-	-	32,000	32,000
Care & Support Committee	-	-	-	50,000	50,000
	<u>-</u>	<u>-</u>	<u>-</u>	<u>82,000</u>	<u>82,000</u>
<b>General funds</b>					
General Funds	6,332,183	2,734,514	(1,014,056)	(7,189,406)	863,235
	<u>6,332,183</u>	<u>2,734,514</u>	<u>(1,014,056)</u>	<u>(7,107,406)</u>	<u>945,235</u>
<b>Total Unrestricted funds</b>	<u>6,332,183</u>	<u>2,734,514</u>	<u>(1,014,056)</u>	<u>(7,107,406)</u>	<u>945,235</u>
<b>Restricted funds</b>					
Hospice Building Fund	6,188,775	-	-	7,317,829	13,506,604
Garden Landscaping Fund	5,000	350,034	-	(157,352)	192,682
Bereavement Services	-	125,000	-	(53,071)	66,548
	<u>6,193,775</u>	<u>475,034</u>	<u>-</u>	<u>7,107,406</u>	<u>13,765,834</u>
<b>Total of funds</b>	<u>12,525,958</u>	<u>3,209,548</u>	<u>(1,014,056)</u>	<u>-</u>	<u>14,711,069</u>

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**NOTES TO THE FINANCIAL STATEMENTS  
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**18. Analysis of net assets between funds**

**Analysis of net assets between funds - current period**

	<b>Unrestricted funds 2024 £</b>	<b>Restricted funds 2024 £</b>	<b>Total funds 2024 £</b>
Tangible fixed assets	211,588	12,977,083	<b>13,188,671</b>
Fixed asset investments	100	-	<b>100</b>
Current assets	2,539,985	262,629	<b>2,802,614</b>
Creditors due within one year	(354,739)	-	<b>(354,739)</b>
<b>Total</b>	<b>2,396,934</b>	<b>13,239,712</b>	<b>15,636,646</b>

**Analysis of net assets between funds - prior period**

	<i>Unrestricted funds 2023 £</i>	<i>Restricted funds 2023 £</i>	<i>Total funds 2023 £</i>
Tangible fixed assets	66,320	13,506,604	13,572,924
Current assets	1,259,705	259,230	1,518,935
Creditors due within one year	(380,790)	-	(380,790)
<b>Total</b>	<b>945,235</b>	<b>13,765,834</b>	<b>14,711,069</b>

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**NOTES TO THE FINANCIAL STATEMENTS  
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**19. Reconciliation of net movement in funds to net cash flow from operating activities**

	<b>Group 2024 £</b>	<i>Group 2023 £</i>
Net income for the period (as per Statement of Financial Activities)	<b>925,577</b>	2,185,111
<b>Adjustments for:</b>		
Depreciation charges	<b>503,600</b>	17,835
Investment income	<b>(59,505)</b>	(51,521)
(Increase)/decrease in debtors	<b>305,124</b>	2,236,724
Decrease in creditors	<b>(60,687)</b>	(534,794)
<b>Net cash provided by operating activities</b>	<b>1,614,109</b>	3,853,355

**20. Analysis of cash and cash equivalents**

	<b>Group 2024 £</b>	<i>Group 2023 £</i>
Cash in hand	<b>2,477,846</b>	928,475
Overdraft	<b>(7,225)</b>	-
<b>Total cash and cash equivalents</b>	<b>2,470,621</b>	928,475

**21. Analysis of changes in net debt**

	<b>At 1 November 2023 £</b>	<b>Cash flows £</b>	<b>At 31 October 2024 £</b>
Cash at bank and in hand	<b>928,475</b>	<b>1,549,371</b>	<b>2,477,846</b>
Bank overdrafts repayable on demand	<b>-</b>	<b>(7,225)</b>	<b>(7,225)</b>
	<b>928,475</b>	<b>1,542,146</b>	<b>2,470,621</b>

**22. Pension commitments**

The group operated a defined contribution pension scheme. The assets of the scheme are held

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**NOTES TO THE FINANCIAL STATEMENTS  
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**22. Pension commitments (continued)**

separately from those of the Charity in an independently administered fund. The pension cost charge represents contributions payable to the fund and amounted to £13,231 (2023: £8,030). Contributions totalling £567 (2023: £482) were payable to the fund at the balance sheet date and are included in creditors.

**23. Operating lease commitments**

At 31 October 2024 the Group and the Charity had commitments to make future minimum lease payments under non-cancellable operating leases as follows:

	<b>Group 2024 £</b>	<i>Group 2023 £</i>	<b>Charity 2024 £</b>	<i>Charity 2023 £</i>
Not later than 1 year	-	23,708	-	18,332
Later than 1 year and not later than 5 years	-	16,678	-	12,701
	<u>-</u>	<u>40,386</u>	<u>-</u>	<u>31,033</u>

**24. Related party transactions**

The financial statements include expenses totalling £1,000 (2023: £4,607) charged by RG Carter Limited and RG Carter Technical Services Limited (both companies are under the control of R Carter who resigned as a Trustee on 31 December 2023) of which £nil (2023: £3,614) is included within creditors at the year end.

The financial statements also include expenditure of £nil (2023: £853) charged by RG Carter Limited (a company under the control of R Carter) in respect of project management services.

The financial statements include expenses totalling £1,197 (2023: £5,807) charged by Sonata Security Limited (a company under the control of R Carter), of which £Nil (2023: £5,645) is included within creditors at the year end.

During the year, Sandra Dineen was engaged as the Strategic Project Advisor, and the consultancy costs incurred for this role were £Nil (2023: £75,240).

All transactions with related parties were made in line with the Charity's Conflict of Interest policy.