

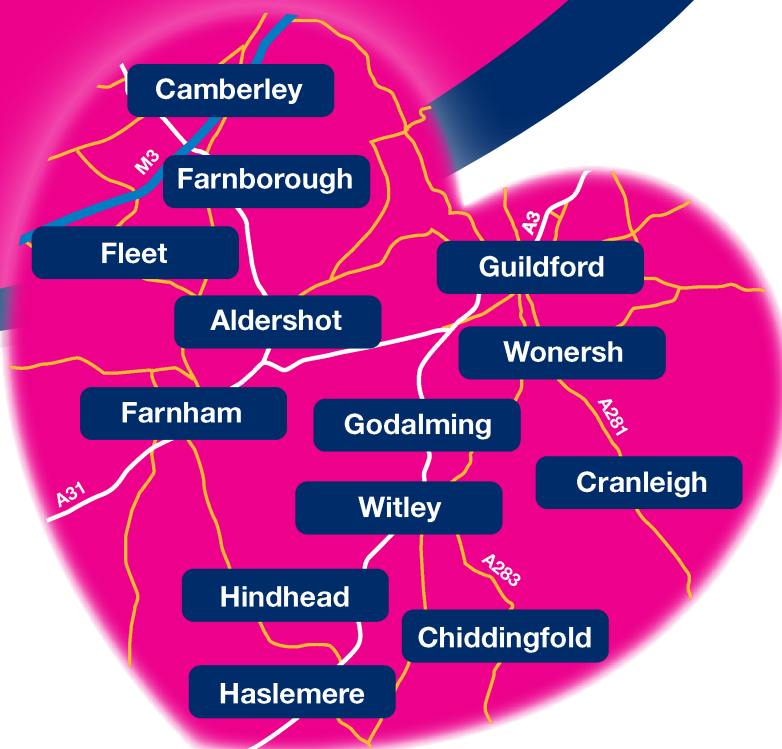
Phyllis Tuckwell Memorial Hospice Limited


**Phyllis[®]
Tuckwell**
Hospice Care
...because every
day is precious

Report and Financial Statements For the year ended 31 March 2024



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Reference and Administrative Details

Company number	1063033																						
Charity number	264501																						
Country of registration	England & Wales																						
Country of incorporation	United Kingdom																						
Registered office and operational address	Waverley Lane, FARNHAM, Surrey GU9 8BL																						
Status	The organisation is a charitable company limited by guarantee, incorporated on 27 July 1972 and registered as a charity on 8 September 1972. The organisation operates under the name Phyllis Tuckwell.																						
Trustees	<p>Trustees, who are also directors under company law, who served during the year and up to the date of the signing of this report, were as follows:</p> <table><tr><td>Alison Huggett</td><td>Chair</td></tr><tr><td>Richard Hunt</td><td>Vice Chair</td></tr><tr><td>Dr Robert Laing</td><td></td></tr><tr><td>Ken Ratcliff</td><td></td></tr><tr><td>David Tomlinson</td><td>(until 14 June 2024)</td></tr><tr><td>Elizabeth Wells</td><td></td></tr><tr><td>Anne Whelan</td><td></td></tr><tr><td>Emma McLachlan</td><td></td></tr><tr><td>Dr Andrew Brooks</td><td></td></tr><tr><td>Lillian Nsomi-Campbell</td><td></td></tr><tr><td>Andrew Stent</td><td></td></tr></table>	Alison Huggett	Chair	Richard Hunt	Vice Chair	Dr Robert Laing		Ken Ratcliff		David Tomlinson	(until 14 June 2024)	Elizabeth Wells		Anne Whelan		Emma McLachlan		Dr Andrew Brooks		Lillian Nsomi-Campbell		Andrew Stent	
Alison Huggett	Chair																						
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Emma McLachlan																							
Dr Andrew Brooks																							
Lillian Nsomi-Campbell																							
Andrew Stent																							
President	Chris Tuckwell																						
Company Secretary	Mark Beale																						
Key management personnel	<table><tr><td>Sarah Church</td><td>Chief Executive</td></tr><tr><td>Dr Cate Seton-Jones</td><td>Medical Director</td></tr><tr><td>Catherine van't Riet</td><td>Director of Patient Services</td></tr><tr><td>Mark Beale</td><td>Director of Finance & Business Development</td></tr><tr><td>Peter Foxton</td><td>Director of Income Generation (until 18 July 2024)</td></tr><tr><td>Jaci Curtis-Donnelly</td><td>Director of People</td></tr><tr><td>Tony Carpenter</td><td>Director of Marketing & Communications</td></tr></table>	Sarah Church	Chief Executive	Dr Cate Seton-Jones	Medical Director	Catherine van't Riet	Director of Patient Services	Mark Beale	Director of Finance & Business Development	Peter Foxton	Director of Income Generation (until 18 July 2024)	Jaci Curtis-Donnelly	Director of People	Tony Carpenter	Director of Marketing & Communications								
Sarah Church	Chief Executive																						
Dr Cate Seton-Jones	Medical Director																						
Catherine van't Riet	Director of Patient Services																						
Mark Beale	Director of Finance & Business Development																						
Peter Foxton	Director of Income Generation (until 18 July 2024)																						
Jaci Curtis-Donnelly	Director of People																						
Tony Carpenter	Director of Marketing & Communications																						
Bankers	Lloyds Bank plc 147, High Street, GUILDFORD, Surrey GU1 3AG																						
Investment Managers	Rathbones Group PLC 30 Gresham Street, LONDON, EC2V 7QN																						
Auditor	Sayer Vincent LLP Chartered Accountants and Statutory Auditor 110 Golden Lane, LONDON, EC1Y 0TG																						
Solicitor	Stevens & Bolton LLP Solicitors Wey House, Farnham Rd, GUILDFORD GU1 4YD																						

Section 1 Introduction from the Chair

It has been a pleasure to lead this amazing charity this past year through, probably, the largest upheaval in our history.

The real highlight of the year was the successful logistical challenge of moving our patients and staff from our hospice home of over 45 years, to temporary locations throughout our catchment area, in preparation for the build of our new Hospice. It was a bittersweet moment as, tinged with sadness, we said goodbye to a building that has served us so well, we look forward to the excitement of building a new, larger, state-of-the-art Hospice.

In the last year (2023/24):

- Our clear ambition was to maintain our complete service offering to care for as many people as we could, yet mindful that our move would impact on numbers slightly. We knew that inpatient numbers would reduce, as we moved to a temporary location with fewer beds. Our community referrals also reduced slightly as some referrers thought we were closed, despite clear communication that we would continue our care throughout this period.
- The investment in IT over recent years really helped the move go smoothly and has given us resilience, now that all our support staff can work from anywhere, and community-based clinicians can access systems remotely.
- We made good progress in starting to build "Your new Hospice". Having moved off-site in summer 2023, demolition and site clearance took place through the autumn, in readiness to appoint a separate building contractor. We are delighted to have appointed EW Beard, who started on-site in April 2024, and it is great to see the work progressing, to enable us to return early in 2026.



- We commenced the important task to raise the £6m we need to finish the project, through trusts and philanthropic bodies, and planned for the final £3m public phase of the Capital Appeal.
- We made progress in strengthening our relationships with local delivery partners and the NHS. We would like to pass on our thanks to colleagues in the NHS for their help during this transitional period.

Looking ahead, building on the achievements of the last five years, we will launch our next five-year strategy in 2024. This will build on our expertise to provide high quality, holistic, supportive end of life care. We will: ensure that we support as many people as possible, through direct care and education and training for colleagues in the wider healthcare community; adapt our services to the changing needs of an ageing population; continue to operate as a high performing, financially secure, well-led charity; plan and implement the return to our Hospice site and working from the new Hospice.



As ever, it's not really about buildings, it's all about people. The care we provide to local people – individuals and their families - continues to be of exceptionally high quality and is gratefully appreciated by so many people. Our staff and volunteers have been incredibly loyal and supportive through all the disruption – and I want to say thank you to each one of them. We could not do it without you.

Our Income Generation team performed exceptionally well in an uncertain economy, with retail raising more than £3m for the first time ever, and our best-ever result for legacies, at over £4m. We remain humbled and so grateful to our generous community for their support, which is at the heart of everything we do, and which enables us to continue providing our vital care for the local community.

I would particularly like to thank my talented fellow trustees who give so much of their time and whose expertise we rely on so much. I would also like to thank Peter Foxton for everything he delivered through his highly successful period as director of income generation. We will miss him, but wish him well in his exciting new CEO role at another healthcare charity. I am grateful, as ever, to our strong executive senior team, who continue to provide such excellent leadership for the organisation and care so passionately about the people we serve.

Our greatest thanks go to the wonderful people who work and volunteer for Phyllis Tuckwell (PT) for their continued support and amazing efforts – all of which, no matter what their role, enables us to provide outstanding care for those in our local community living with an advanced or terminal illness, and make the Phyllis Tuckwell team so warm, welcoming and wonderful.

Alison Huggett
Chairman



Objectives and Activities

Mission, Vision and 5-Year Strategy

Mission:

To care compassionately for adults living with an advanced or terminal illness, and those closest to them, so that they have the best possible quality of life and the patients' final days are peaceful...because every day is precious.

Vision:

Easy access to compassionate supportive and end of life care for patients and families in a place of their choice.

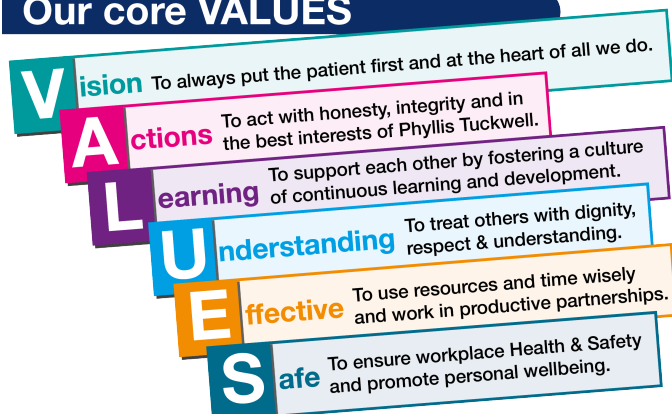
Strategy:

Our five-year strategy ran from 2019–2024, and was reviewed by the Board at its annual strategy away-day. We explored our performance against the ambitions we had: to increase the number of people we cared for and expand the range of our services. We also discussed the challenges of caring for an aging population and the way the experience of terminal illness and end of life is changing.

Our strategic goals were:

- We will provide - and be able to demonstrate - high quality palliative and End of Life (EoL) care services to patients, and their families and carers.
- We will empower others to provide high quality palliative and EoL care through partnership working and education and training, and be recognised as experts in care provision and an authoritative voice at the decision-making table.
- We will generate sufficient funds to enable us to deliver our clinical services and demonstrate that we are good stewards of the money donated to us.
- We will remain an independent organisation and demonstrate organisational efficiency and effectiveness.

Our core VALUES



Our new strategy (to be published in the second half of 2024) sets out our ambitions for the next five years and will be centred on **delivering high quality, compassionate end of life care; attracting and retaining great people (staff and volunteers); and being financially sustainable and well run.**

- Phyllis Tuckwell exists to provide direct specialist palliative care, as well as education, training and advice to support delivery of palliative care by others. All our services are delivered free of charge to patients and their families. Patients are referred by GPs, community nurses, hospital teams or other health and social care professionals, and are considered based on clinical need alone.
- The trustees confirm that they have referred to the Charity Commission's general guidance on public benefit when reviewing the charity's aims and objectives and business planning, and are satisfied that public benefit is at the heart of everything we do.

Strategic Report

How we delivered in 2023/24.

We provided high quality palliative and end of life care services to patients, and their families and carers.

- We cared for 1,977 patients and a further 858 carers (usually family members).
- We are maintaining our services during the build period, with a reduced number of inpatient beds (10 beds down from 14).
- We continue to receive very positive feedback about the quality and compassion of the care we provide.

We helped as many people as possible through education and training, as well as giving advice to other health professionals.

The training offered in 2023/24 was provided free of charge to those working in our local catchment area.

- Total attendances at our education sessions in 2023/24 were 2,791.
- Internal attendances have remained high at 1,348.
- Care homes education was also well attended with 734 people joining our sessions.

We generated sufficient funds to enable us to deliver our clinical services and demonstrated we are making good use of the money donated to us.

- We had a very strong performance financially in 2023/24. Our planned deficit was £1.5m but stronger than expected legacy and NHS contributions meant that we ended the year with a net surplus in total funds. This was made up of a surplus on restricted funds due to fundraising for the Capital Appeal, and a deficit on unrestricted funds.
- Our shops and retail operations had the best year ever, bringing in more than £3m – an amazing result and an ROI of 31%
- For every pound we spend, 74p goes towards patient and family care.

We demonstrated organisational efficiency and effectiveness in the way we delivered our care.

- We focused on our staff and volunteers and their wellbeing as we moved many of our operations to temporary locations. Their resilience has been wonderful and we are so grateful to everyone involved for their humour and 'can do' approach to the move.
- We invested in staff education, so staff feel confident and able to put their skills to good use helping our patients and their families. We have expanded our portfolio of education to include training on dementia.
- We have continued to roll out digital solutions/ infrastructure so that our staff can work from anywhere, anytime, and have started to update our software applications so we can be more efficient and have better data about our activities.
- Our Board has continued to provide oversight, support and challenge through digital channels, as well as face-to-face meetings.

Trustees reviewed our performance against our five-year strategy (2019-2024) and satisfied themselves that we had achieved the objectives we set ourselves. We increased the number of people we care for (supporting 10,300 patients over 5 years), extended our range of services to develop and expand our 'Living Well' offer and expanded the care we offer people in their own homes. We have significantly increased our education and training provision. Alongside this, we weathered the pandemic with both our staff and finances coming through in a strong position, with the confidence we could proceed with the new Hospice project. Overall, we are in good health as we move into the next five-year strategy period.

Section 4 Our Performance

For much of the year most of our services have been operating from temporary locations, whilst we build a new Hospice in Farnham.

During this time, we continue to provide supportive and end of life care for adult patients and families living with an

advanced or terminal illness, across the whole of West Surrey and part of North-East Hampshire.

Referrals and patients supported

Below is a summary of the referrals and support we offered in 2023/24.

Phyllis Tuckwell	2022/23	2023/24
Patient supported - all services	2,150	1,977
Carers supported	811	858
Referrals to PT	1,795	1,608
Percentage of patients who were referred without a primary diagnosis of cancer	41.6%	44.5%

Phyllis Tuckwell underwent significant changes during 2023/24, with the relocation of our site-based services over the period July to September, and a reduction of our inpatient bed numbers from 14 to 10 beds. Consequently, we experienced a reduction in referrals of 10%. Despite this change we have supported 1,977 patients (8% fewer than in 2022/23) and 858 carers (5.5% more than in 2022/23).

As well as for patients referred to us for direct care, we offered telephone support and advice to numerous patients and their healthcare professionals via our advice and support line and education services.

Most people we supported were cared for in their own homes. We helped them to control their symptoms, manage the impact of their illness, maintain their quality of life, and remain as independent as possible.

Our responsive service and our virtual ward continue to help to relieve pressure on the NHS and to provide patients and families with a good quality service when they need it most, offering specialist palliative care for those people with the most complex palliative care needs.

In-Patient Unit

Our In-Patient Unit (IPU) is where we care for people with complex needs, who require daily medical attention and round-the-clock nursing care.

Some patients are admitted as they have requested to spend their last days with us rather than dying at home. There were 253 admissions over the last twelve months which equated to 3,900 occupied bed days. Since moving out of our old building into our temporary accommodation, we have had to reduce from 14 to 10 beds. We are endeavouring to use this to serve as many patients as possible, which is reflected in the high ward occupancy (94%). We care for patients as they approach the very end of life and, in 2023/24, 212 people died on our IPU (250 in 2022/23).

In-Patient Unit	2022/23	2023/24
Total admissions	303	253
% patients going home	18%	17%
% bed occupancy	92%	94%



Living Well (LW) groups

Our Living Well groups have all been located at the Beacon Centre in Guildford since August 2023.

Living Well groups	2022/23	2023/24
Referrals	293	238
Patients supported in Living Well groups	551	494
Carers supported in groups	155	171
Face-to-face contacts in Living Well	4,148	3,612
Non-face-to-face contacts in Living Well	3,182	3,158

Prior to the move, the Beacon Centre had extensive renovations, designed to enhance our outpatient and group spaces and to provide a significantly improved environment for patients and our community services. Improvements included making two large rooms available so that groups can be run concurrently.

The Living Well service enables patients and families to, as far as possible, manage their symptoms and emotional needs, remain active and engaged in the activities which they would usually take part in, and do so for as long as possible.

We offer Living Well groups, where patients and carers can share their experiences associated with living with an advanced or terminal illness with each other, as well as with our multi-professional team of nurses, occupational therapists, physiotherapists, complementary therapists, and our Pastoral Care team, all of whom offer support, advice and share their skills and knowledge. The service covers all aspects of palliative care – physical, practical, emotional, social and spiritual. Groups are popular with patients, families, carers, staff and volunteers, and through regular formal and informal feedback we have received overwhelmingly positive and constructive comments about them.





We have enhanced our support for families and carers during 2023/24, with an online carers group, established during the pandemic, which has developed and evolved. Carers consistently feedback that sessions are informative, useful and relevant to their role. The carer support group includes, 'The Story of Me', 'Carer resources and forward planning', 'Managing relationships when they change', 'What to expect when someone is dying' and 'Coping strategies'. It also includes 'Caring, a carer's perspective', which is facilitated by a carer who shares their own personal experience.

We have also introduced weekly Carer Support drop-in sessions which are run by a Phyllis Tuckwell patient and family advisor. Carers can drop in without an appointment to find out information on things such as welfare benefits, getting a Blue Badge, packages of care, and referrals to Adult Social Care. Information is also available on Wills, Power of Attorney, funerals, meal preparation options, housing issues, pendant alarms and key safes. Virtual appointments can be arranged for any carers unable to attend in person.

We personalise our care according to the preferences of the patients who are attending the groups. An example of this was when a patient told us that she would love to attend a George Michael tribute act at a local theatre. She requested a Living Well 'outing' for patients to go together. We were keen to make this happen, and it was easy to find a few other patients who also wanted to attend. Each patient and staff member paid for their own ticket, and the evening was such a great success that we are hoping to facilitate more offsite experiences for our patients in the future.

Advance care planning is an integral part of the Living Well provision. During 2023/24, registered nurses were trained to have Recommended Summary Plan for Emergency Care and Treatment (ReSPECT) conversations with patients, and to complete the documentation which enables patients to have a conversation about this with someone they know and trust.

Hospice Care at Home

Most of our care takes place in patients' own homes. 1,913 patients were supported at home and, within that, our Hospice Care at Home nursing team received 444 referrals for patients needing end of life care, to allow them to stay at home.

We work alongside patients' families, carers and our local community care partners, such as General Practitioners (GPs) and NHS community nurses, to provide compassionate and timely support to patients and families at the end of life. This joined-up care includes skilled communication, assessment, symptom control, nursing interventions, tailored personal care, providing information about the dying process, and dignified care before and after death. The multi-disciplinary team works around patient and family needs, providing them with holistic practical, emotional, spiritual, financial and bereavement support.

Being able to die in their own homes is hugely important to many of our patients, and we are proud of the care which we provide to support them to do this. Overall, in 2023/24, 887 of our patients died at home who might otherwise have died in hospital. In supporting a person to die at home, we are supporting their choices and reducing pressure on the NHS.

We continued to provide face-to-face specialist palliative care support to patients living in care homes in 2023/24. This year, the whole Community team supported over 600 patients in their care homes with 4,750 contacts, giving specialist advice.

There has been an increase in growth in the number of family members supported and in the number of face-to-face contacts with carers in 2023/24. This is despite the reduction in patients supported and suggests that we are proactively assessing and supporting carers' needs in line with our approach, which focusses on the whole family. In 2022/23 the number of carers supported was 37% of the number of patients supported, whereas in 2023/24 this increased to 43%.



Carers and bereavement	2022/23	2023/24
Total number of carers supported	811	858
Face-to-face contacts in bereavement	1,422	1,383
Bereavement group attendances	229	229

“Extending our Reach” to help everyone we can

We moved to new premises in August 2023 to allow for the new Hospice build, and continue to run a wide and varied suite of training.

We are proud of our excellent knowledge and skills in palliative and end of life care, and of our many highly trained and specialised staff. Our Education and Training team are dedicated to improving the overall standard of end of life care in our community. They provide training sessions not only for our own staff, but also for other local health and social care providers, so that those needing palliative and end of life care can receive it from healthcare professionals with a strong knowledge base and skills. Our external education programme offers both online and face-to-face training sessions. The training offered in 2023/24 was provided free of charge to those working in our local catchment area.

We maintain a training calendar, outlining our training and development offering to internal and external candidates. New courses 2024/25 include: Foundation Communication Skills; Intermediate Communication Skills; Understanding and Managing Grief; and Bereavement and Loss. A Palliative and End of Life Care (PEoLC) update is fully embedded. Our clinical skills sessions in Verification of Expected Death, Syringe Pump Training and Subcutaneous Fluid Hydration remain in demand.

Education	2022/23	2023/24
Total attendees	2,824	2,791
Internal attendees	1,608	1,279
Care home attendees	918	734



Registration & Safeguarding

PT is registered with the Care Quality Commission (CQC), the independent regulator of all health and social care providers in England, which ensures that we meet our legal obligations in all aspects of the care which we provide.

There have been no conditions attached to registration, or any special reviews or investigations that have impacted on our registration status during 2023/24.

An audit of our Safeguarding Template was undertaken against standards related to leadership and oversight, including ensuring that policies, procedures, governance, recruitment, induction, training and procedures are in place.

We appointed a new safeguarding lead in November 2023. There were 106 documented discussions with the Phyllis Tuckwell safeguarding lead this year and 22 referrals to MASH. As the team are caring for some of the most vulnerable people, there is a focus on prevention and early intervention, involving all relevant members of the multi-professional team. We also ensure that carer strain (cited as the most common cause for safeguarding concerns within community healthcare) is managed, which demonstrates our proactive approach.

Compliments

"I can't even begin to express my gratitude to all the staff at Phyllis Tuckwell for their exemplary care and kindness they showed to me and my children for the two days my husband was in your care. He died peacefully with dignity in a beautiful quiet room... with me and my children beside him. The great kindness and understanding the staff gave us was wonderful and so very comforting at this terribly sad time... Thank you: you are the most amazing people."

"To everyone who has treated me with such kindness and respect. I am now in a nursing home. I can only say how grateful I am for everything you did, have done and for the assistance with the funding for the home."

You are just incredible, an incredible organisation, an incredible set of people. My family, friends and I are extremely grateful for all you have done. Thank you PT, thank all of you, you will be remembered when I am gone."

"I wanted to say a huge thank you for all you did for us as a family when our dear Mum was being cared for at home. Having the right equipment in place at the right time was a challenge, but totally pivotal to us being able to keep Mum at home where she wanted to be. You were so kind and gentle and patient with us, and your input in those weeks was hugely appreciated. Although those weeks were painful in the extreme, knowing we had professionals on hand to advise... and teach us made such a difference. It became a comfort to see familiar faces come through the door. We are aware that much must have gone on behind the scenes too, to secure certain bits of equipment...which meant we didn't have to use our energies doing so."



Feedback about our Services



We proactively seek feedback from patients, families and carers about their experience of our services, to inform our development, by sending or distributing a survey.

In 2023/24 we received 101 responses. The results were very impressive with 100% being achieved in many domains.

The table below gives a summary of the patient experience activity April 2023 - March 2024.

	Yes	No	N/A	Not sure
Did staff introduce themselves?	100%	0%	0%	0%
Did you feel you were given sufficient information?	98%	0%	2%	0%
Do you have confidence in the staff providing your care?	100%	0%	0%	0%
Have you received a patient information pack/brochure?	86%	10%	3%	1%
Were we responsive to your needs at the time?	98%	1%	1%	0%
Were you treated with dignity and respect?	100%	0%	0%	0%

Our Wonderful Team - staff and volunteers

PT is so fortunate to have such an amazing group of people working and volunteering for us.

They have demonstrated enormous flexibility and compassion through the disruption of moving offsite to temporary locations – determined to make sure that the people we care for don't experience disruption and that care is seamless throughout. **The wellbeing of our staff is of paramount importance and this year has been no exception.** Alongside our Employee Assistance Program and internal support such as Clinical Supervision, we have put in place a pulse survey which regularly captures how staff are feeling. The feedback enables us to direct support, establish what works well and see where further improvements can be made.

Staff and volunteers also completed the Hospice UK survey, in conjunction with Birdsong Charity Consulting. This survey enables PT to compare our performance with other hospices who took part. Our results were impressive; the only area which PT could do better, in comparison to other hospices, was with our sustainability, where staff felt there was more that PT could be doing. On the back of this, **our Eco group has been re-established.**

We held social events such as BBQs on both the Beacon Centre and Farnham Hospice site, including a splendid event to say farewell to the old Hospice shortly before we moved offsite. These events created a positive buzz around the organisation and were very well received. We have also introduced a social committee which organises ad hoc events for staff. This enables teams to come together and get to know people from other teams whom they might not ordinarily meet.

People have really appreciated the chance to get involved and work with others whom they may not usually interact with. Despite the changes in our working locations, this brought people together and was received positively.

In 2022/23 we were pleased to be able to give a 3% pay award, and this year for 2023/24 were able to give 4%. This is to say thank you to our teams and is also in recognition that external pressures, such as cost of living increases and the disruption of operating from temporary sites, have a real impact.

Income Generation

Fundraising, legacies and retail operations had a very strong year with retail doing exceptionally well, generating more than £3m for the first time ever, with a surplus of £960k.

We continued to build back our community and events programme following the pandemic and successfully launched several new campaigns including an expanded Open Gardens programme and a Motor Show, both of which were well received.

Work continued on the Capital Appeal for the new Hospice with several large pledges received from philanthropic individuals and grant giving Trusts. We launched a public campaign, entitled the 'Your New Hospice Appeal', in spring 2024.



How Trustees support the work of Phyllis Tuckwell

As a charity, our trustees need to make sure that all our work is focused on achieving our charitable goals.

Our trustees take this responsibility very seriously, and work to ensure that decisions take the long-term consequences into account, along with the interests of our staff and patients alike. They also ensure we are professional in the way we work with suppliers and that our relationship with the NHS is well organised.

Maintaining the support of our wider community, protecting our environment and maintaining our reputation for high standards in the way we work, are also issues the Board considers on a regular basis.



Alison Huggett
Chair



Richard Hunt
Vice Chair /
Chair: Resources
Sub-Committee



David Tomlinson
Chair: Income
Generation
Sub-Committee



Ken Ratcliff
Chair: Finance, Audit
& Investment
Sub-Committee



Dr Andrew Brooks
Chair: People &
Wellbeing
Sub-Committee



Dr Robert Laing
Chair: Clinical
Governance
Sub-Committee



Anne Whelan
Chair: Clinical Strategy
Sub-Committee



Andrew Stent



Lillian Nsomi-Campbell



Emma McLachlan



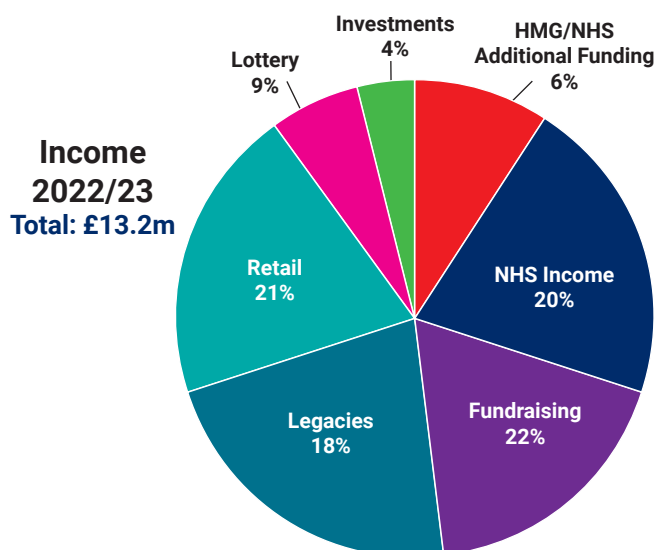
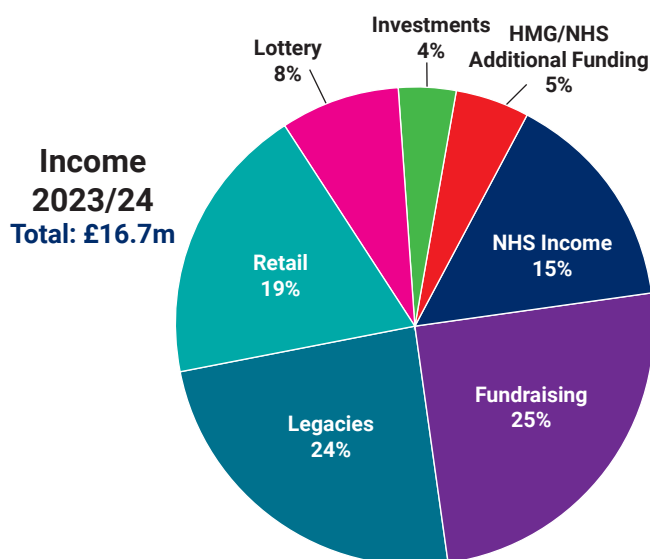
Lizzie Wells

Financial Review

The total operational result for the financial year 2023/24 was a surplus, despite a budgeted operational loss. This was due to exceptional legacy income, and additional NHS income for some additional work.

Retail performed especially well bringing in revenue of more than £3.1m and a profit of £960k.

The Capital Appeal launched well bringing £1.3m within voluntary income during the financial year.



Key Financial Facts

2023/24

£16.7m

2022/23

£13.2m

Total income for the year was £16.7m (2022/23 £13.2m).

2023/24

£16.5m

2022/23

£14.3m

Total expenditure for the year was £16.5m (2022/23 £14.3m).

This gave us a totally operating surplus of £178k (2023/24 £1.1m deficit). The NHS contributed towards 24% of the ongoing operational costs of the charity.

After a gain on investments of £216k the result for the year was a surplus on restricted funds of £609k, but a deficit on unrestricted funds of £216k.

The total reserves of the charity therefore increased by £393k to £23.9m. The balance on the General Reserve was £5.9m.

The turnover of PTH Trading Ltd for the financial year 2023/24 was £106,084 (2022/23 £92,064). The profit for the year was £77,876 (2022/23 £60,476) which was gift aided to the charity.



Investments

At the start of the financial year the charity held £11.8m of investments. £6.8m of these were non-cash investments within our portfolio.

At 31 March 2024 the charity held £7.0m in non-cash investments. These generated £203k of interest and dividends during the year and an unrealised gain of £216k.

The investment portfolio is managed on a discretionary basis by professional investment managers Rathbones (following a merger with Investec Wealth and Investment). The only ethical restriction imposed by the Board is that there must

be no direct investment in any securities issued by tobacco companies and any amount within a tracker or unit trust fund must be insignificant. The Finance Sub-Committee is comfortable with the policies that Rathbones use to satisfy themselves that proper environmental, social and governance principles are integrated into the operations of companies they invest in.

A bespoke benchmark is set for the funds with pre-set amounts of different classes of asset. The actual results are then compared to the benchmarks.

There is a trustee-approved reserves policy in place.

The General Reserve is to enable Phyllis Tuckwell to continue to deliver a full range of services should there be an unexpected fall in income. If income cannot be restored to previous levels, then services may have to be curtailed, but changes can be implemented in a planned way.

The policy is reviewed each year and a target level for the General Reserve is calculated at the end of each financial year, based on the approved budget for the next year, the general economic climate and recent trends in charity giving. The target for 2024/25 is £4.2m to £5.6m, which equates to around six months of budgeted charitable expenditure. At 31 March 2024 the balance on the General Reserve was £5.9m.

Endowment Fund – The Jenabai Ebrahim fund, with income generated each year used to fund one of the inpatient rooms.

Restricted Funds - £1.6m held for specific purposes as determined by the donor. 97% of these relate to building projects.

The charity has four designated funds:

i. Property Fund

This fund represents the net value of Tangible Fixed Assets that were purchased with unrestricted funds.

ii. Building Development Fund

This fund was established to accrue funds to assist with the costs of any new premises or major refurbishments that may be required in the future. This has been increased to £11.5m to reflect the anticipated funding for the new build hospice from reserves.

iii. Operational Plan Fund

This fund is to cover the investments in our general operating plan over the next four to five years. It is to fund our planned deficit budgets, ensuring the plan is adequately funded through a period of economic uncertainty.



Sustainability: Streamlined energy & carbon reporting

Phyllis Tuckwell uses energy in the form of gas, electricity and fuel for vehicles, operating solely within the UK.

Transport data is captured from two datasets; fuel cards which detail the quantity of fuel purchased in litres, and mileage claims in respect of employees using personal vehicles for business purposes.

2023/24 is the fifth year that we have collected this data. The table below provides a comparison to the 2022/23 data. This comparison shows a 5% decrease in energy usage for 2023/24.

While some opportunities do exist to reduce energy use and drive energy efficiency, these are limited. Specifically, the sites which would benefit most from investment in energy are sites where such investment is not commercially viable, including shops which we occupy on short-term leases and

where we are not responsible for the fabric of the building. Our main Hospice building was demolished during the year and a new modern energy efficient Hospice is being built in its place.

The organisation achieved Phase Two ESOS compliance in May 2022 and has taken some steps towards reducing energy use, considering the rebuild.

Additional measures are planned where efficient, including improved insulation, further training for staff and ensuring energy efficiency is a considered when procuring new devices.

Our energy usage in 2023-24 and comparison to 2022-23

	2022/23		2023/24		% Change
Measure	kWh/miles/ litres	tonnes of CO2e	kWh/miles/ litres	tonnes of CO2e	tonnes of CO2e
Gas consumption (kWh)	686,482	126.3	400,868	73.8	-42%
Electricity consumption (kWh)	517,345	120.5	558,805	130.2	8%
Kerosene (DC) (litres)	-	-	4,000	10.0	-
Travel (miles)	242,177	61.5	316,607	80.4	31%
TOTAL	1,446,004	308	1,280,281	294	-5%
Intensity metric - kg of CO2e per patient supported	143.4kg		-	148.9kg	4%

Notes on Preparation

Greenhouse gas (GHG) emissions have been calculated using the UK DEFRA condensed carbon conversion factors dataset and emissions are presented in CO2e (Carbon Dioxide Equivalent). We have identified a metric of emissions per patient supported and these are shown above. However, as mentioned elsewhere in this report, as fewer patients were cared for during the year (due to the move) the emission per patient metric has increased despite the overall reduction in energy usage.

The above reported figures do not include usage for premises where the organisation has service agreements and/or is not charged for energy usage as a tenant due to a lack of access to this data.

We do not keep records regarding the size or type of fuel used in employees' personal vehicles. CO2e has therefore been calculated for claimed mileage based on the UK DEFRA condensed carbon conversion factors dataset, using the "average" personal vehicle and "unknown" fuel types.

Plans for the Future

Our top priority is to provide people with high quality, compassionate end of life care.

The best way of doing this is to grow and support our great team of motivated, skilled staff and volunteers. We have found that the move into open plan offices as part of our temporary accommodation has helped to build camaraderie and develop even better working relationships between teams.

We will focus on making progress in building 'Your New Hospice' through 2024/25 with the aim of commissioning the building early in 2026.

We will start work delivering the priorities within our new five-year strategy, building on our current strengths and services, and adapting to the challenges of an aging population.

We will continue to support all our people, giving them the chance to develop their skills and experience, recruiting new members of the team, and making sure we look after them and their wellbeing. We recognise the challenge and disruption that moving into temporary accommodation has had and are so proud of the way our teams have settled into new spaces whilst we carry out the new Hospice build.

We will focus on equality, diversity and inclusion for the people we care for, our staff and volunteers.

We will take action to make sure that we are accessible, flexible and that our face-to-face services meet the needs of everybody in our community. We have noticed that more and more people are looking for flexibility in their private and working lives and are adapting our services and team structures to accommodate this.

We will also increase the efforts we put into supporting people through others – through training care homes' staff and others on latest thinking and practice in end of life care, or by providing advice to community nurses, GPs and others.



We will maintain our charitable income generation activity, ensuring we have enough income to keep our operations going whilst we complete the task of raising capital for the new Hospice build on our existing site in Farnham.

We are really pleased to have secured new arrangements with our NHS partners which put the resources associated with running a virtual ward and a responsive service into our baseline funding. We continue to work with Frimley ICS to agree a pathway to an enduring funding model with parity between the hospices operating in the area.

We will continue to make it easy for patients, families and supporters to engage with us digitally if they want to.

Our data analysis and suite of KPIs will help us analyse what we have achieved and track progress against the ambitions of our next five-year strategy.

We aim to work ever more closely with other hospices and colleagues working locally across the health and adult social care field - collaborating to support delivery of the Surrey Heartlands End of Life Care Strategy and the Frimley Integrated Care System's (ICS's) palliative and end of life care priorities.

Facilities for the Future



2024 sees us right in the middle of an ambitious project to build a new Hospice on our Farnham site.

It has been estimated that by 2040 the number of people dying in our area will increase by 25%.

There are already more people who need us than we currently have the capacity to support, with people dying whilst on our waiting lists, before they receive the specialist care they deserve. Our previous building had served us well but was not suitable for the increased demands we face.

With an ageing population, people are living longer and developing multiple complex medical conditions, so that in the coming years the need for the type of specialist palliative care that we provide will increase further.

Also, by 2040 70% of people will die at home, so we need to be increasingly flexible and reflect the preferences of the community we serve.

Therefore, in order to increase our capacity and help reduce NHS pressure and hospital admissions, we are building a new modern Hospice, fit for the 21st century, with facilities that will enable us to care for thousands more people in a variety of ways: increasing numbers on our IPU, offering more outpatient services, and providing improved community services for those at home or in care homes.

It will be funded with the support of our local communities, and care for the people of our local communities. It is not 'our' Hospice, it is 'Your' Hospice.

It will be sustainable, with renewable energy sources, maximum insulation, reduced water consumption, and will protect local wildlife. We will reuse and recycle materials wherever possible.

The main area of the new Hospice will be a larger 18-bed In-Patient Unit, increasing from our previous 14 beds, which will provide exceptional care to patients with high dependency medical and nursing needs.

The 18 spacious, en-suite IPU rooms will enable us to care for 25% more people than we could previously accommodate. Equipped with state-of-the-art technology and designed to be dementia friendly, it will offer patients greater levels of comfort, privacy and infection control. Every patient room will have patio doors, providing lots of natural light, as well as direct access to private patios and beautiful, secure gardens.

The new Hospice will also be a hub for our expanded Community and Hospice Care at Home teams and provide improved outpatient facilities with consulting and treatment rooms, a multi-functional Wellbeing & Living Well Suite, and a new exercise suite to help patients build muscle strength, improve coordination and help with their ability to cope with symptoms such as breathlessness.

Our Education team will use the new meetings rooms to train and educate colleagues in the NHS and social care, as well as our own staff, and modern workspaces will help us attract and retain our valued workforce and enable the new Hospice to be a Centre of Excellence in palliative care.

As a result, thousands of clinicians will deliver higher quality care, benefiting tens of thousands of patients from both within our catchment area and further afield.

We have the full support from our local community. Demolition started in summer 2023, building the new Hospice commenced in April 2024 and we plan to open the new Hospice early in 2026.

Whilst we are offsite, we continue to offer patients and families the same high-quality services, but from temporary locations: the IPU is located in a dedicated wing of a local care home in Camberley; we are using our Beacon Centre site in Guildford to house more of our Community and Living Well services, and our Community and Hospice Care at Home services are also being coordinated from the Beacon Centre; we have new retail headquarters in Farnborough; and most of our support staff are based in an office building in Farnham town centre.

Now the build is underway, we know that the full costs of the project are likely to be £17.5m. This is a significant investment by the charity, towards improving the provision of healthcare services in our community.

We have £11.5m in designated reserves, and have launched a £6m Capital Appeal, seeking major gifts from trusts, corporates, foundations, statutory sources and individuals. At the end of 2023/24 we had secured pledges of well over £3m.

We are extremely confident it delivers value for money and, as a direct result of building our new Hospice, within just ten years we estimate that we will be helping 40% more people than we are able to today.



Leadership & How we Work

Trustees & the Board

Trustees are appointed at the Annual General Meeting. They are selected through a process of open competition based on their skills and experience. New trustees attend an induction day. They also meet with each of the senior team as part of their induction. We are always seeking to increase the diversity of age, ethnicity and perspective when vacancies arise. Page 3 lists the current make-up of the Trustee Board.

The management of Phyllis Tuckwell is the responsibility of the trustees, who are directors for the purposes of company law and trustees for the purpose of charity law. The day-to-day running of Phyllis Tuckwell is devolved to the chief executive and Senior Management team.

The Chair reviews the structure, composition and terms of reference of the sub-committees and carries out a Board review annually to assess where things are going well, and where there is scope for improvement. We have refined the 'Board Wheel' to put a regular programme of Board activities into an annual calendar. We make sure we have a 'patient story' at the start of each Board meeting and review participants' experience at the end of each sub-committee and Board meeting, to ensure we are as inclusive as possible and that we stay focused on the needs of our patients and staff.

The full list of sub-committees and their main responsibilities is below:

- **Finance** - financial health and sustainability of the organisation, as well as ensuring that internal controls are effective.
- **Clinical Strategy** – overall clinical direction and priorities.
- **Clinical Governance** – clinical performance and safe/best practice.
- **People** – workforce strategy for staff and volunteers, as well as remuneration (working closely with the Finance sub-committee).
- **Income Generation** – priorities and plans for income generation activities.
- **Operations** – estates, fleet, sustainability and corporate social responsibility.
- **New Hospice Steering Group** – oversight of the project to build the new Hospice.



Communication & Engagement with Staff and the Board

Weekly Senior Management meetings with monthly Middle Managers meeting were held to ensure that all our people were kept fully informed about what is happening in the organisation and more widely. This has been invaluable during the process of moving teams from one site to another, as well as thinking about priorities for our five-year strategy. In addition, they provide an opportunity for all to feedback via managers any concerns or suggestions for improvement.

We continued to make good use of the company intranet, posting regular updates, including the monthly Team Brief. This ensured that views were heard, that people were able to influence decisions, and that everyone continued to be kept up-to-date with matters affecting the organisation, their teams and themselves.

Staff were informed of our financial position via briefings from the director of finance & business development. They were encouraged to ask questions or seek further clarification if needed. The aim was to provide a forum for discussion of the organisation's finances and to reassure staff that our financial position was robust and well-managed.

We continued with both online meetings and face-to-face meetings, including a series of 18 face-to-face meetings with staff and volunteers, as part of our work on the new five-year strategy. Whilst nothing replaces face-to-face discussions, online meetings continue to be widely used and give a great deal of flexibility. Information from all meetings and events was cascaded to the Hospice Managers and then to the rest of the organisation.





Phyllis Tuckwell aims to be a diverse and inclusive organisation, one that reflects the population in our catchment area.

We have worked with Access to Work to support our disabled people, ensuring that they have the necessary equipment and are able to obtain transport where required, so that they may continue in their roles.

The Diversity and Inclusion focus group, made up of interested staff across the organisation, meet to consider all aspects of diversity and inclusion for our patients and workforce.

Our aim is to operate as a single, empowered team, coming together to agree our approach to issues that need everyone to work together, and

underpinned by clear roles and accountabilities. The organisation is committed to eliminating discrimination on any basis. We believe in fairness and equality, and value diversity in all our dealings, both as a provider of end of life care and also as an employer. We recognise, value and respect everyone as individuals with diverse opinions, cultures, lifestyles and circumstances, understanding that each of us is unique, and recognising and appreciating our differences and commonalities.

Employee/Volunteer Information

The Senior Management team (SMT) meet monthly with Hospice Managers to discuss the business and performance of the organisation, changes to ways of working and to gather feedback and updates from each area.

The meeting also provides the SMT and managers with time to inform each other as to what is happening across the organisation.

This information is cascaded to the rest of the workforce via team meetings, one-to-ones and on the organisation's intranet. Feedback is sought from everyone.

Anyone can raise questions, queries or make suggestions to their managers, senior managers, or directly to the chief executive.

Every six months the chief executive provides an update on the organisation's progress against the strategy, priorities for the next six months and an opportunity for the SMT to raise issues and explore how things are for each of them. This has happened a bit more frequently during the process of moving to temporary locations, and developing the new strategy.

We run regular pulse surveys to understand how people are feeling about the support and communication they receive, and what the SMT may do differently to improve this. Feedback is given anonymously and is cascaded via our employee intranet and discussed at the Senior Management Meeting.

PT is fortunate to be supported by a fantastic team of 694 volunteers. Our volunteers support all areas of the organisation, including retail, fundraising, administration and clinical roles across our estate. Roles vary from driving patients, to helping in our Living Well service, on our In-Patient Unit and in various patient facing and therapeutic roles. Volunteers receive a monthly newsletter keeping them up-to-date with PT news, and have regular ongoing contact with their line managers and the Voluntary Services team. This enables volunteers to feedback queries and offer suggestions.



Remuneration Policy

Phyllis Tuckwell is committed to ensuring that we pay our staff fairly and in a way which ensures we attract and retain the right skills to have the greatest impact in delivering our charitable objectives.

In deciding senior pay awards, we consider the national recommendations for Charity Senior Executive Pay and follow these where appropriate. We have a People Board Sub-Committee, which looks at all matters relating to staff and volunteers. The Chair of this Board Sub-Committee, along with the Chair of the Board and the Chair of the Finance Board Sub-Committee, form a Remuneration Sub-Group of the Board. The main responsibilities of this group are to determine the remuneration package for the CEO and

significant changes to the Senior Management team. All other remuneration discussions outside of the CEO's level of authority, take place at the People Board Sub-Committee. In determining Phyllis Tuckwell's remuneration policy, the People Board Sub-Committee takes into account all factors such as external and internal benchmarking, including comparators of both charity and public sector pay awards, as and when necessary. Recommendations are submitted to the Board of trustees for ratification.

How We Raise Money

We have to raise 75% of our total income ourselves.

Roughly a quarter comes from NHS funding. In 2023/24 we benefitted from one-off funding from the NHS in recognition of the role we have played in providing a rapid responsive service and virtual ward. We are extremely grateful for much-needed funding, however we still had to raise around £9m ourselves, (alongside trying to raise an additional £6m for the Capital Appeal for the new Hospice). We are constantly amazed and inspired by how much support we receive from supporters and donors. We believe this is, in part, because of the effort we put into securing and maintaining the trust of our supporters and by keeping our community engaged through regular social media activity.

Our fundraising involves encouraging donations and gifts in wills, running events, engaging our local community to fundraise on our behalf, running a chain of charity shops, working with local companies and applying for grants from Trusts. In 2023/24 we also launched a Capital Appeal to raise £6 million of funding needed for our new Hospice. At the end of the financial year we had secured pledges for over £3m.

We voluntarily subscribe to the Fundraising Regulator and respond quickly to any complaints. In 2023/24, from tens of thousands of transactions, we received just five complaints, all of which were dealt with satisfactorily, and none was referred to the Fundraising Regulator.

We also adhere to the Code of Fundraising Practice which ensures we work appropriately with those who are vulnerable or who need additional support.



Connecting with Others

Relationships with wider interests and related parties.

We work closely with six neighbouring hospices, local care homes and NHS organisations.

The value of close integration with other health and social care providers has never been clearer than over the last few years. We have worked as a team to manage the impact of the pandemic and subsequent cost of living crisis together.

The NHS landscape is complex and active.

We work across part of the Frimley Healthcare ICS and Surrey Heartlands ICS areas, two acute hospitals (Frimley Health and Royal Surrey County Hospital), Guildford & Waverley Alliance Partnership (ICP) and Frimley CCG (bringing together North East Hampshire & Farnham, Surrey Heath and East Berkshire Clinical Commissioning Groups).

We have strong operational relationships with our local Commissioning partners, and have kept them informed about our performance over the last year on a regular basis. We look forward to working together over the next year.

We have had meetings with the Care Quality Commission (CQC) to provide assurance about our plans to offer our services from temporary locations. We also

ensure that the CQC are kept up-to-date with any serious incidents or significant events.

Phyllis Tuckwell also owns 50% of the Tuckwell Chase Lottery Limited (TCL), from which we receive funds. The other 50% is owned by Shooting Star Children's Hospice. The Lottery Company pays half its profits to each owner. During 2023/24 Phyllis Tuckwell received £592k (net) from TCL (2022/23: £504k). TCL take their responsibilities for fundraising very seriously and are committed to best practice standards. They are a member of the Lotteries Council and The Hospice Lotteries Association and are regulated by the Gambling Commission under the 2005 Gambling Act.

Phyllis Tuckwell owns the whole of the issued ordinary share capital of PTH Trading Limited. (Company number 06906850). The subsidiary is used for non-primary purpose trading activities. Available profits are gift aided to the charity.

Managing Risk

The Board holds proactive, regular discussion of the things that could jeopardise delivery of our strategy.

The Board has identified ten strategic risks that are monitored at quarterly Board meetings, with a 'deep dive' into one of the main areas of risk twice a year. The next level of risks is kept under regular review by the relevant sub-committee with an expectation that any emerging issues can be escalated to the Board.

The key risks in 2023/24 were around staff morale, as we moved people into temporary accommodation, the risk that patient care might be impacted by the move, in particular the reduction down to 10 IPU beds, and that the broader economic challenges might impact on our ability to generate income.

We carried out deep dives into staff morale as well as our financial sustainability (focusing on the pressure building a new hospice would put on our cashflow, reserves and long-term ability to generate income).

We take business continuity seriously, and regularly review and update our plans. We carried out a 'whole organisation' test in the first half of 2024 to ensure we can communicate quickly and efficiently with everyone. We have also invested considerably in our digital security and the robustness of our digital environment to make sure that, should something happen to one of our physical sites, staff can continue working.

Trustee Statement

Statement of Responsibilities of the Trustees

The trustees (who are also directors of Phyllis Tuckwell Memorial Hospice Ltd for the purpose of company law) are responsible for preparing the trustees' annual 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 which give a true and fair view of the state of affairs of the charitable company and group, and of the incoming resources and application of resources, including the income and expenditure, of the group for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards and statements of recommended practice 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 operation.

The trustees are responsible for keeping adequate accounting records that disclose, with reasonable accuracy at any time, the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and group and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the trustees are aware:

- There is no relevant audit information of which the charitable company's auditor is unaware; and
- The trustees have taken all steps that they should have taken to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information.

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

Members of the charity guarantee to contribute an amount not exceeding £1 to the assets of the charity in the event of winding up. The total number of such guarantees at 31 March 2024 was 45 (2023 – 56). The trustees are members of the charity, but this entitles them only to voting rights. The trustees have no beneficial interest in the charity.

Auditor

Sayer Vincent LLP was re-appointed as the charitable company's auditor during the year and has expressed its willingness to continue in that capacity.

The trustees' annual report, including the strategic report, was approved by the trustees on 25th July 2024 and signed on their behalf by

Alison Huggett

Chair

Independent Auditor's Report

To the members of Phyllis Tuckwell Memorial Hospice Limited

Opinion

We have audited the financial statements of Phyllis Tuckwell Memorial Hospice Limited (the 'parent charitable company') and its subsidiaries (the 'group') for the year ended 31 March 2024 which comprise the consolidated statement of financial activities, the group and parent charitable company balance sheets, the consolidated statement of cash flows and the notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- Give a true and fair view of the state of the group's and of the parent charitable company's affairs as at 31 March 2024 and of the group's resources and application of resources, including its income and expenditure, for the year then ended.
- Have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice.
- Have been prepared in accordance with the requirements of the Companies Act 2006 and the Charities Act 2011.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the group financial statements section of our report. We are independent of the group and parent charitable company 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 Phyllis Tuckwell Memorial Hospice Limited's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

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

Other Information

The other information comprises the information included in the trustees' annual report, including the strategic report, other than the group financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. Our opinion on the group 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 group 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 group 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.

Opinions on other matters prescribed by the Companies Act 2006

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

- The information given in the trustees' annual report, including the strategic report, for the financial year for which the financial statements are prepared is consistent with the financial statements.
- The trustees' annual report, including the strategic report, has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the group and the parent charitable company and their environment obtained in the course of the audit, we have not identified material misstatements in the trustees' annual report, including the strategic report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 and Charities Act 2011 requires us to report to you if, in our opinion:

- Adequate accounting records have not been kept by the parent charitable company, 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.

Responsibilities of trustees

As explained more fully in the statement of trustees' responsibilities set out in the trustees' annual report, the trustees (who are also the directors of the parent 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.

Auditor's responsibilities for the audit of the financial statements

We have been appointed auditor under the Companies Act 2006 and section 151 of the Charities Act 2011 and report in accordance with those Acts.

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

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

Capability of the audit in detecting irregularities

In identifying and assessing risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, our procedures included the following:

- We enquired of management, which included obtaining and reviewing supporting documentation, concerning the charity's/group's policies and procedures relating to:
 - Identifying, evaluating and complying with laws and regulations and whether they were aware of any instances of non-compliance;
 - Detecting and responding to the risks of fraud and whether they have knowledge of any actual, suspected, or alleged fraud;
 - The internal controls established to mitigate risks related to fraud or non-compliance with laws and regulations.

- We inspected the minutes of meetings of those charged with governance.
- We obtained an understanding of the legal and regulatory framework that the charity/group operates in, focusing on those laws and regulations that had a material effect on the financial statements or that had a fundamental effect on the operations of the charity/group from our professional and sector experience.
- We communicated applicable laws and regulations throughout the audit team and remained alert to any indications of non-compliance throughout the audit.
- We reviewed any reports made to regulators.
- We reviewed the financial statement disclosures and tested these to supporting documentation to assess compliance with applicable laws and regulations.
- We performed analytical procedures to identify any unusual or unexpected relationships that may indicate risks of material misstatement due to fraud.
- In addressing the risk of fraud through management override of controls, we tested the appropriateness of journal entries and other adjustments, assessed whether the judgements made in making accounting estimates are indicative of a potential bias and tested significant transactions that are unusual or those outside the normal course of business.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

A further description of our responsibilities is available on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

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 and 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 charitable company's members those matters we are required to state to them in an auditor's report and for no other purpose.

To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Joanna Pittman (Senior statutory auditor)

15 August 2024

for and on behalf of Sayer Vincent LLP, Statutory Auditor
Invicta House, 110 Golden Lane, LONDON, EC1Y 0TG

Sayer Vincent LLP is eligible to act as auditor in terms of section 1212 of the Companies Act 2006.

Consolidated Statement of Financial Activities

incorporating an Income and Expenditure account

For the year ended 31 March 2024

	Note	2024			2023		
		Unrestricted	Restricted/ Endowment	Total	Unrestricted	Restricted/ Endowment	Total
		£	£	£	£	£	£
Incoming resources:							
Voluntary income	2	5,186,154	1,348,176	6,534,330	3,631,930	10,500	3,642,430
Activities for generating funds:							
Fundraising		1,543,812	108,413	1,652,225	1,448,655	202,581	1,651,236
Retail		3,102,157	-	3,102,157	2,760,690	-	2,760,690
Lottery		1,291,779	-	1,291,779	1,224,559	-	1,224,559
Charitable activities	3	2,458,102	917,751	3,375,853	2,365,464	1,049,660	3,415,124
Investments	4	707,993	4,428	712,421	489,024	-	489,024
Total income		14,289,997	2,378,768	16,668,765	11,920,322	1,262,741	13,183,063
Resources expended:							
Raising funds:	5						
Voluntary income generation costs		166,118	-	166,118	151,827	-	151,827
Fundraising costs		1,039,736	-	1,039,736	834,279	-	834,279
Retail costs		2,344,404	-	2,344,404	2,070,353	-	2,070,353
Lottery costs		699,860	-	699,860	720,248	-	720,248
Investment management costs		28,287	-	28,287	35,603	-	35,603
Sub-total for raising funds		4,278,405	-	4,278,405	3,812,310	-	3,812,310
Charitable activities:	5						
In-Patient		4,728,418	1,191,956	5,920,374	4,245,728	419,095	4,664,823
Living Well (outpatients)		1,166,774	18,575	1,185,349	975,000	20	975,020
Community Care		4,548,320	558,660	5,106,980	3,875,817	928,850	4,804,667
Sub-total for charitable activities		10,443,512	1,769,191	12,212,703	9,096,545	1,347,965	10,444,510
Total expenditure		14,721,917	1,769,191	16,491,108	12,908,855	1,347,965	14,256,820
Net (expenditure)/income before net (losses)/gains on investments		(431,920)	609,577	177,657	(988,533)	(85,224)	(1,073,757)
Net gains/(losses) on investments	13	215,734	-	215,734	(1,792,466)	-	(1,792,466)
Net movement in funds		(216,186)	609,577	393,391	(2,780,999)	(85,224)	(2,866,223)
Reconciliation of funds:							
Total funds brought forward		22,431,338	1,036,332	23,467,671	25,212,338	1,121,555	26,333,893
Total funds carried forward		22,215,152	1,645,909	23,861,062	22,431,339	1,036,332	23,467,671

Balance Sheets

As at 31 March 2024

	Note	The group		The charity	
		2024	2023	2024	2023
		£	£	£	£
Fixed assets:					
Tangible assets	11	2,066,300	3,043,099	2,066,300	3,043,099
Investment properties	12	100,000	115,000	100,000	115,000
Investments	13	6,988,238	11,798,817	6,988,239	11,798,818
Total fixed assets		9,154,538	14,941,916	9,154,539	14,941,917
Current assets:					
Stocks	15	910	3,441	-	-
Debtors	16	2,429,038	1,014,999	2,431,794	1,027,555
Short term deposits		10,021,250	5,000,000	10,021,250	5,000,000
Cash and cash equivalents		3,050,475	3,896,364	3,041,674	3,881,739
Total current assets		15,501,674	9,914,804	15,494,718	9,909,294
Liabilities:					
Creditors: amounts falling due within one year	17	(795,150)	(1,389,050)	(788,194)	(1,383,540)
Net current assets		14,706,524	8,525,754	14,706,524	8,525,754
Total assets less current liabilities	20	23,861,062	23,467,670	23,861,063	23,467,671
Creditors: amounts falling due after one year	17	-	-	-	-
Total net assets		23,861,062	23,467,670	23,861,063	23,467,671
Funds:	21				
Restricted income funds:					
Endowment fund		69,182	69,182	69,182	69,182
Restricted funds		1,576,727	967,150	1,576,727	967,150
Total restricted funds		1,645,909	1,036,332	1,645,909	1,036,332
Unrestricted income funds:					
Designated funds		16,281,474	18,090,374	16,281,474	18,090,374
General funds		5,933,679	4,340,965	5,933,680	4,340,965
Total unrestricted funds		22,215,153	22,431,339	22,215,154	22,431,339
Total funds		23,861,062	23,467,671	23,861,063	23,467,672

Approved by the trustees on 25 July 2024 and signed on their behalf by

Alison Huggett (Chair)

Ken Ratcliff (Trustee)

Consolidated Statement of Cash Flows

For the year ended 31 March 2024

For the year ended 31 March 2024		2024		2023	
	Note	£	£	£	£
Cash flows from operating activities					
Net income for the reporting period		393,391		(2,866,223)	
Depreciation charges		218,623		317,932	
Losses/(Gains) on investments		(215,734)		1,777,466	
Losses on investment property		-		15,000	
Loss on disposal of fixed assets		1,818,214		3,845	
Dividends, interest and rent from investments		(712,421)		(489,024)	
Decrease in stocks		2,531		2,380	
(Increase)/Decrease in debtors		(1,414,039)		855,847	
(Decrease)/Increase in creditors		(593,900)		428,860	
Net cash provided by operating activities			(503,335)		46,083
Cash flows from investing activities:					
Dividends and interest from investments		712,421		489,024	
Purchase of fixed assets		(1,060,038)		(307,271)	
Proceeds from sale of investments		2,419,969		24,877,491	
Purchase of investments		(2,438,087)		(20,439,651)	
Decrease/(Increase) in term deposits		(21,250)		(4,000,000)	
Decrease/(Increase) in cash funds held by investment managers		44,432		490,102	
Net cash provided by investing activities			(342,554)		1,109,695
Change in cash and cash equivalents in the year			(845,889)		1,155,778
Cash and cash equivalents at the beginning of the year			3,896,364		2,740,586
Cash and cash equivalents at the end of the year			3,050,475		3,896,364
Analysis of cash and cash equivalents					
		At 1 April 2023	Cash flows	Other changes	At 31 March 2024
		£	£	£	£
Cash at bank and in hand		3,396,364	(845,889)	-	2,550,475
Term deposits (less than 3 months)		500,000	-	-	500,000
Closing balance at bank		3,896,364	(845,889)	-	3,050,475

Notes on the Financial Statements

For the year ended 31 March 2024

1 Accounting policies

a) Statutory information

Phyllis Tuckwell Memorial Hospice Limited is a charitable company limited by guarantee and is incorporated in the United Kingdom.

The registered office address of the charity and its subsidiary, PTH Trading Limited is Waverley Lane, Farnham, Surrey, GU9 8BL.

b) Basis of preparation

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

Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy or note.

These financial statements consolidate the results of the charitable company and its wholly-owned subsidiary PTH Trading Limited on a line by line basis. Transactions and balances between the charitable company and its subsidiary have been eliminated from the consolidated financial statements. Balances between the two companies are disclosed in the notes of the charitable company's balance sheet. A separate statement of financial activities, or income and expenditure account, for the charitable company itself is not presented because the charitable company has taken advantage of the exemptions afforded by section 408 of the Companies Act 2006.

c) Public benefit entity

The charitable company meets the definition of a public benefit entity under FRS 102.

d) Going concern

The trustees do not consider that there are any sources of estimation or uncertainty at the reporting date that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next reporting period.

e) Income

Income is recognised when the charity has entitlement to the funds, any performance conditions attached to the income have been met, it is probable that the income will be received and that the amount can be measured reliably.

Income from government and other grants, whether 'capital' grants or 'revenue' grants, is recognised when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred.

For legacies, entitlement is taken as the earlier of the date on which either: the charity is aware that probate has been granted, the estate has been finalised and notification has been made by the executor(s) to the charity that a distribution will be made, or when a distribution is received from the estate. Receipt of a legacy, in whole or in part, is only considered probable when the amount can be measured reliably and the charity has been notified of the executor's intention to make a distribution. Where legacies have been notified to the charity, or the charity is aware of the granting of probate, and the criteria for income recognition have not been met, then the legacy is treated as a contingent asset and disclosed if material.

Income received in advance of the provision of a specified service is deferred until the criteria for income recognition are met.

f) Donations of gifts, services and facilities

Donated professional services and donated facilities are recognised as income when the charity has control over the item or received the service, any conditions associated with the donation have been met, the receipt of economic benefit from the use by the charity of the item is probable and that economic benefit can be measured reliably. In accordance with the Charities SORP (FRS 102), volunteer time is not recognised. Refer to the trustees' annual report for more information about their contribution.

On receipt, donated gifts, professional services and donated facilities are recognised on the basis of the value of the gift to the charity which is the amount the charity would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

g) Investment income and dividends

Investment income including dividends is included when receivable.

h) Fund accounting

Restricted funds are to be used for specific purposes as laid down by the donor. Expenditure which meets these criteria is charged to the fund.

Unrestricted funds are donations and other incoming resources received or generated for the charitable purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular purposes.

Endowment funds are restricted funds whereby the capital sum is invested but the income is used for objects of the charity.

i) Expenditure and irrecoverable VAT

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably. Expenditure is classified under the following activity headings:

- Costs of raising funds relate to the costs incurred by the charitable company in inducing third parties to make voluntary contributions to it, as well as the cost of any activities with a fundraising purpose.
- Expenditure on charitable activities includes the costs of delivering services and educational activities undertaken to further the purposes of the charity and their associated support costs.

Irrecoverable VAT is charged as a cost against general overheads and allocated according to Note 5.

j) Allocation of support costs

Resources expended are allocated to the particular activity where the cost relates directly to that activity. However, the cost of overall direction and administration of each activity, comprising the salary and overhead costs of the central function, is apportioned on the following basis which is an estimate, based on staff time, of the amount attributable to each activity.

Where information about the aims, objectives and projects of the charity is provided to potential beneficiaries, the costs associated with this publicity are allocated to charitable expenditure.

Where such information about the aims, objectives and projects of the charity is also provided to potential donors, activity costs are apportioned between fundraising and charitable activities on the following basis:

In-Patient Unit	30%
Living Well (outpatients)	10%
Community Care	30%
Activities for generating funds	30%

Support and governance costs are re-allocated to each of the activities on the following basis:

The cost of overall direction and administration of each activity, comprising the salary and overhead cost of the central function is apportioned on the number of staff attributable to each activity:

Activities to generate funds	27.5%
In-Patient Unit	32.7%
Living Well (outpatients)	7.6%
Community Care	32.2%

Premises costs are allocated on the basis of square footage attributable to each activity. For the period of the hospice rebuild these remain as in previous years:

Activities to generate funds	6.8%
In-Patient Unit	69.9%
Living Well (outpatients)	8.5%
Community Care	14.8%

IT costs are allocated based on the number of computers attributable to each activity:

Activities to generate funds	13.2%
In-Patient Unit	36.5%
Living Well (outpatients)	3.8%
Community Care	46.5%

Governance costs are the costs associated with the governance arrangements of the charity. These costs are associated with constitutional and statutory requirements and include any costs associated with the strategic management of the charity's activities.

k) Allocation of redevelopment costs

Costs associated with the rebuild of the hospice are allocated on the basis of square footage attributable to each activity:

Activities to generate funds	6.8%
In-Patient Unit	69.9%
Living Well (outpatients)	8.5%
Community Care	14.8%

l) Operating leases

Rental charges are charged on a straight line basis over the term of the lease.

m) Pensions

The charitable company contributes to two pension schemes on behalf of employees. The charitable company operates a defined contribution pension scheme. The charitable company has no liability under the scheme other than for the payment of those contributions. It also contributes to a defined benefit superannuation scheme. The assets of both these schemes are held separately from the charitable company. The pension cost charge represents contributions payable under the schemes by the charitable company. Further information on the schemes is included in Note 19.

n) Tangible fixed assets

Items of equipment are capitalised where the purchase price exceeds £1,000. Depreciation costs are allocated to activities on the basis of the use of the related assets in those activities. Assets are reviewed for impairment if circumstances indicate their carrying value may exceed their net realisable value and value in use.

Depreciation is provided at rates calculated to write down the cost of each asset to its estimated residual value over its expected useful life. The useful lives are as follows:

Freehold property	50 years
Freehold property improvements	10 years
Leasehold property	3 years
Furniture, equipment, fixtures and fittings	5 years
IT equipment	3 years
Vehicles	5 years
Software	5 years

Land valued at £31,250 within Freehold property is not depreciated.

o) Listed investments

Investments are a form of basic financial instrument and are initially recognised at their transaction value and subsequently measured at their fair value as at the balance sheet date using the closing quoted market price. Investment gains and losses, whether realised or unrealised, are combined and shown in the heading "Net gains/(losses) on investments" in the statement of financial activities. The charity does not acquire put options, derivatives or other complex financial instruments.

p) Investment properties

Investment properties are measured initially at cost and subsequently included in the balance sheet at fair value. Investment properties are not depreciated. Any change in fair value is recognised in the statement of financial activities. The valuation method used to determine fair value will be stated in the notes to the accounts.

q) Investments in subsidiaries

Investments in subsidiaries are at cost.

r) Stocks

Stocks are stated at the lower of cost and net realisable value. In general, cost is determined on a first in first out basis and includes transport and handling costs. Net realisable value is the price at which stocks can be sold in the normal course of business after allowing for the costs of realisation. Provision is made where necessary for obsolete, slow moving and defective stocks. The value of donated goods for resale is not recognised on receipt. Instead, the value to the charity of these goods is recognised as income when sold.

s) Debtors

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

t) Cash at bank and in hand

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

u) Short term deposits

Short term deposits represent amounts held on deposit with a maturity of between 3 months and one year.

v) Creditors and provisions

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

w) Financial instruments

The charity 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.

Notes on the Financial Statements (continued)

2 Voluntary income

	2024			2023		
	Unrestricted	Restricted	Total	Unrestricted	Restricted	Total
	£	£	£	£	£	£
Donations	1,218,221	1,270,808	2,489,029	1,261,849	10,500	1,272,349
Legacies	3,967,933	77,368	4,045,301	2,370,080	-	2,370,080
Total income	5,186,154	1,348,176	6,534,330	3,631,930	10,500	3,642,430

At the year end the charity had been notified of two material legacies that it was unable to measure reliably at that time. Since the year end the charity has received £950k from these two legacies.

A Gift in Kind to the value of £45,000 has been included in donations.

3 Income from charitable activities

	2024			2023		
	Unrestricted	Restricted	Total	Unrestricted	Restricted	Total
	£	£	£	£	£	£
Grants:						
NHS Surrey Heartlands & Frimley ICBs	2,457,970	-	2,457,970	2,365,464	-	2,365,464
Surrey Heath CCG Home Support	-	11,063	11,063	-	22,126	22,126
Other CCG support	-	781,800	781,800	-	843,707	843,707
Continuing Health	-	124,888	124,888	-	183,827	183,827
Total grant income	2,457,970	917,751	3,375,721	2,365,464	1,049,660	3,415,124
Other income	132	-	132	-	-	-
Total income from charitable activities	2,458,102	917,751	3,375,853	2,365,464	1,049,660	3,415,124

4 Income from investments

	2024			2023		
	Unrestricted	Endowment	Total	Unrestricted	Endowment	Total
	£	£	£	£	£	£
Investments (interests & dividends)	199,271	4,428	203,699	351,428	-	351,428
Investment property income	8,220	-	8,220	8,000	-	8,000
Term deposit interest	90,330	-	90,330	106,938	-	106,938
Bank interest	410,172	-	410,172	22,659	-	22,659
Total income	707,993	4,428	712,421	489,024	-	489,024

Notes on the Financial Statements (continued)

For the year ended 31 March 2024

5a Analysis of expenditure (current year)

	Charitable activities							2024 Total	2023 Total
	Cost of raising funds	In- Patient	Living Well (outpatients)	Community Care	Governance costs	Support costs	Redevelop- ment costs		
	£	£	£	£	£	£	£	£	£
Staff costs (Note 7)	1,786,426	2,874,503	727,870	3,821,448	48,881	1,348,198	141,666	10,748,992	10,321,981
Fundraising/ Retail costs	322,310	-	-	-	-	-	93,121	415,431	300,799
Marketing & Communications	39,450	23,232	9,293	23,232	-	-	-	95,207	100,186
Lottery costs	699,860	-	-	-	-	-	-	699,860	720,248
Catering	-	134,642	4,250	-	-	7,111	29,870	175,873	240,062
Premises	695,376	-	42,439	42,439	-	81,132	538,537	1,399,923	1,345,878
Travel	29,648	-	4,677	79,495	-	6,396	14,184	134,400	115,261
Consumables	-	76,670	13,810	34,386	-	1,548	-	126,414	122,154
Depreciation & loss on disposal	34,279	32,744	9,307	11,906	-	115,387	1,833,214	2,036,837	317,932
Maintenance & repairs	-	40,711	775	3,487	-	47,692	-	92,665	137,671
Subscriptions & publications	-	2,457	546	2,457	-	8,860	-	14,320	14,468
IT	24,572	25,354	5,634	25,354	-	285,568	28,245	394,727	366,657
Insurance	30,717	-	150	1,350	1,500	36,506	-	70,223	60,944
Audit & accountancy fees	4,613	-	-	-	16,775	-	-	21,388	20,935
Legal & professional fees	-	2,547	566	2,547	140	(6,698)	-	(898)	9,175
Office costs	-	2,004	445	13,715	-	21,295	-	37,459	26,819
Investment management costs	28,287	-	-	-	-	-	-	28,287	35,603
Total resources expended	3,695,538	3,214,864	819,762	4,061,816	67,296	1,952,995	2,678,837	16,491,108	14,256,820
Governance costs	18,507	22,007	5,139	21,643	(67,296)	-	-	-	-
Support costs	382,747	810,362	133,905	625,981	-	(1,952,995)	-	-	-
Redevelopment costs	181,613	1,873,141	226,543	397,540	-	-	(2,678,837)	-	-
Total expenditure 2024	4,278,405	5,920,374	1,185,349	5,106,980	-	-	-	16,491,108	-
Total expenditure 2023	3,812,310	4,664,823	975,020	4,804,667	-	-	-	-	14,256,820

5b Analysis of expenditure (prior year)

	Charitable activities							2023 Total
	Cost of raising funds	In-Patient	Living Well (outpatients)	Community Care	Governance costs	Support costs	Redevelopment costs	
	£	£	£	£	£	£	£	
Staff costs (Note 7)	1,595,381	2,826,670	703,391	3,852,865	36,388	1,239,594	67,693	10,321,981
Fundraising/ Retail costs	297,299	-	-	-	-	-	3,500	300,799
Marketing & Communications	42,786	23,916	9,567	23,916	-	-	-	100,186
Lottery costs	720,248	-	-	-	-	-	-	720,248
Catering	-	220,395	3,795	73	-	15,799	-	240,062
Premises	577,106	-	30,625	30,625	-	157,067	550,455	1,345,878
Travel	34,957	-	3,938	70,303	-	6,063	-	115,261
Consumables	-	72,217	14,399	33,811	-	1,727	-	122,154
Depreciation & loss on disposal	30,827	54,466	194	4,394	-	228,051	-	317,932
Maintenance & repairs	-	61,477	1,276	5,744	-	69,174	-	137,671
Subscriptions & publications	-	2,840	631	2,840	-	8,156	-	14,468
IT	23,057	26,530	5,896	26,530	-	284,645	-	366,657
Insurance	24,027	-	162	1,577	1,522	33,706	-	60,994
Audit & accountancy fees	4,400	-	-	-	16,535	-	-	20,935
Legal & professional fees	-	2,547	566	2,547	555	2,959	-	9,175
Office costs	-	1,963	436	14,354	-	10,065	-	26,819
Investment management costs	35,603	-	-	-	-	-	-	35,603
Sub-total	3,385,690	3,293,021	774,877	4,069,580	55,000	2,057,006	621,647	14,256,820
Governance costs	15,126	17,986	4,200	17,688	(55,000)	-	-	-
Support costs	369,350	919,138	143,372	625,147	-	(2,057,006)	-	-
Redevelopment costs	42,145	434,679	52,571	91,252	-	-	(621,647)	-
Total expenditure 2023	3,812,310	4,664,823	975,020	4,804,667	-	-	-	14,256,820

Notes on the Financial Statements (continued)

For the year ended 31 March 2024

6 Net income / (expenditure) for the year

This is stated after charging:

	2024	2023
	£	£
Depreciation	218,623	317,932
Loss on disposal of fixed assets	-	3,845
Write down on demolition of freehold property	1,818,214	-
Operating lease rentals:		
Property	472,369	398,021
Other	7,412	6,883
Auditor's remuneration (excluding VAT):		
Audit - Charity	15,400	14,400
Audit - Trading Company	3,600	3,400
Other Services	2,388	3,135

7 Analysis of staff costs, the cost of key management personnel and trustees' remuneration and expenses

a) Staff costs were as follows:

	2024	2023
	£	£
Salaries and wages	8,711,481	8,203,368
Social security costs	836,807	815,986
Employer's contribution to pension schemes	722,879	673,440
Self-employed / contractors costs	371,433	515,497
Other forms of employee benefits	106,390	113,689
Total	10,748,990	10,321,981

- b) The following number of employees received employee benefits (excluding employer pension costs and employer national insurance contributions) during the year between:

	2024	2023
	No.	No.
£60,000 - £69,999	2	4
£70,000 - £79,999	5	3
£80,000 - £89,999	-	1
£90,000 - £99,999	1	-
£100,000 - £109,999	-	1
£110,000 - £119,999	1	-
£140,000 - £149,999	-	1
£150,000 - £159,999	1	-

The employees above include six medical/clinical staff, the CEO and three other members of the SMT, with the highest paid employee being from the medical team (2023: six medical/clinical staff, the CEO and three other members of the SMT, with the highest paid employee being from the medical team).

The total employee benefits, including pension contributions and employer national insurance, of the seven (2023: eight) key management personnel listed on page 3 were £742,807 (2023: £779,831).

- c) The charity trustees were not paid nor received any other benefits from employment with the charity in the year (2023: £nil). No charity trustee received payment for professional or other services supplied to the charity (2023: £nil).

Travel expenses of £63 were incurred by one trustee (2023: £47).

8 Staff numbers

The average number of employees (head count based on number of staff employed) during the year was as follows:

	2024	2023
	No.	No.
Nursing staff	112	118
Medical staff	10	11
24	24	25
Patient and Family Support	15	14
Therapists	18	16
Fundraising and publicity	21	19
Retail staff	73	69
Administration	26	23
Support staff	32	34
Education staff	6	6
Total	336	333

The average number of full time equivalent employees was as follows:

	2024	2023
	No.	No.
Nursing staff	81.1	84.6
Medical staff	6.5	6.5
Clinical support staff	16.8	17.6
Patient and Family Support	10.3	9.8
Therapists	12.8	11.9
Fundraising and publicity	16.8	15.4
Retail staff	42.4	40.4
Administration	21.1	19.2
Support staff	16.5	17.3
Education staff	4.3	4.0
Total	228.7	226.6

9 Related party transactions

The Phyllis Tuckwell Memorial Hospice Limited owns 50% of Tuckwell Chase Lottery Limited. The Hospice received £591,926 (net) during the year from the Lottery company (2023: £504,311). The remaining 50% is owned by Shooting Star Children's Hospices.

Phyllis Tuckwell Memorial Hospice Limited recognises 50% of the total income and expenditure from the Tuckwell Chase Lottery Limited in the Statement of Financial Activities. In substance, the Tuckwell Chase Lottery pays over 50% of its generated surplus throughout the year. Any difference between the amounts paid over during the year and the surplus for Tuckwell Chase Lottery Limited at the end of the year is recognised as a debtor or creditor by the Phyllis Tuckwell Memorial Hospice Limited at the end of the year.

There are no donations from related parties which are outside the normal course of fundraising activities and no restricted donations from related parties.

10 Taxation

The charity is exempt from corporation tax as all its income is charitable and is applied for charitable purposes. The charity's trading subsidiary PTH Trading Limited gift aids available profits to the parent charity. Its charge to corporation tax in the year was £nil (2023: £nil).

For the year ended 31 March 2024

11 Tangible fixed assets

For the group and the charity

	Freehold property	Clinical Equipment	Equipment & Other Assets	Assets under construction	Total
	£	£	£	£	£
Cost					
At the start of the year	5,465,371	634,419	2,125,074	-	8,224,863
Additions in year	-	3,105	350,647	706,286	1,060,038
Disposals in year	(4,468,335)	(493,823)	(1,049,640)	-	(6,011,798)
At the end of the year	997,036	143,701	1,426,081	706,286	3,273,103
Depreciation					
At the start of the year	2,887,322	546,233	1,748,210	-	5,181,764
Charge for the year	51,901	29,421	137,301	-	218,623
Eliminated on disposal	(2,696,014)	(480,963)	(1,016,607)	-	(4,193,584)
At the end of the year	243,209	94,691	868,904	-	1,206,803
Net book value					
At the end of the year	753,827	49,010	557,178	706,286	2,066,300
At the start of the year	2,578,049	88,186	376,865	-	3,043,099

12 Investment properties

	The group		The charity	
	2024	2023	2024	2023
	£	£	£	£
Fair value at start of year	100,000	100,000	100,000	100,000
Fair value at the end of the year	100,000	100,000	100,000	100,000

The charity received the freehold interest in a property as the result of a legacy. The charity has reviewed a valuation undertaken by a recognised professional independent valuer at 31 March 2023 and considered this and current market conditions when determining the value at 31 March 2024.

13 Investments

Investments comprise:

	The group		The charity	
	2024	2023	2024	2023
	£	£	£	£
UK fixed interest corporate bonds	2,459,235	1,777,546	2,459,235	1,777,546
UK listed equities	330,541	328,386	330,541	328,386
UK listed overseas equities	2,654,964	2,672,830	2,654,964	2,672,830
Investment Property funds	309,006	424,661	309,006	424,661
Other listed investments	1,200,091	1,270,562	1,200,091	1,270,562
Term cash investments	-	5,246,000	-	5,246,000
Investment portfolio cash	34,401	78,832	34,401	78,832
Investment portfolio value	6,988,238	11,798,817	6,988,238	11,798,817
Investment in subsidiary	-	-	1	1
Total value of investments	6,988,238	11,798,817	6,988,239	11,798,818

Notes on the Financial Statements (continued)

Movement in the investment portfolio fair value:

	The group		The charity	
	2024	2023	2024	2023
	£	£	£	£
Fair value at the start of the year excluding cash	6,719,985	17,935,291	6,719,986	17,935,292
Additions at cost	2,438,087	15,439,651	2,438,087	15,439,651
Disposal proceeds	(2,419,969)	(24,877,491)	(2,419,969)	(24,877,491)
Net (fall)/gain in fair value	215,734	(1,777,466)	215,734	(1,777,466)
Sub-total	6,953,837	6,719,985	6,953,838	6,719,986
Cash held by investment manager pending reinvestment	34,401	78,832	34,401	78,832
Fair value at the end of the year	6,988,238	6,798,817	6,988,239	6,798,818
Historic cost at the end of the year	6,628,031	6,465,678	6,628,031	6,465,679
Term deposits maturing in more than one year	-	5,000,000	-	5,000,000
Total fair value at the end of the year	6,988,238	11,798,817	6,988,239	11,798,818

14 Subsidiary undertaking and parent charity results

The charitable company owns the whole of the issued ordinary share capital of PTH Trading Limited, a company registered in England. The subsidiary is used for non-primary purpose trading activities. All activities have been consolidated on a line by line basis in the Statement of Financial Activities. Available profits are gift aided to the charitable company. A summary of the results of the subsidiary is shown below:

	2024	2023
	£	£
Turnover	106,084	92,064
Cost of sales	(17,595)	(20,811)
Gross profit	88,489	71,253
Administrative expenses	(4,613)	(4,777)
Management charge payable to parent charity	(6,000)	(6,000)
Profit on ordinary activities	77,876	60,476
Taxation	-	-
Profit for the financial year	77,876	60,476

Retained earnings

	2024	2023
	£	£
Total retained earnings brought forward	-	-
Profit for the financial year	77,876	60,476
Distribution paid in the year under Gift Aid to parent charity	(77,876)	(60,476)
Total retained earnings carried forward	-	-

The aggregate of the assets, liabilities and reserves was:

	2024	2023
	£	£
Assets	9,717	18,066
Liabilities	(9,716)	(18,065)
Reserves	1	1

Amounts owed from the parent undertaking are shown in Note 16.

The parent charity's gross income and the results for the year are disclosed as follows:

	2024	2023
	£	£
Gross income	16,646,557	13,153,875
Result for the year	393,391	(2,866,223)

15 Stocks

	The group		The charity	
	2024	2023	2024	2023
	£	£	£	£
Finished goods	910	3,441	-	-
Total	910	3,441	-	-

16 Debtors

	The group		The charity	
	2024	2023	2024	2023
	£	£	£	£
Tax and social security	149,252	136,669	149,252	136,669
Trade debtors	182,543	34,104	182,543	34,104
Other debtors	1,829,255	590,886	1,829,250	590,886
Prepayments	267,988	253,341	267,988	253,341
Amount due from subsidiary	-	-	2,761	12,556
Total	2,429,038	1,014,999	2,431,794	1,027,555

17 Creditors: amounts falling due within one year

	The group		The charity	
	2024	2023	2024	2023
	£	£	£	£
Taxation and social security	189,682	185,141	187,340	179,631
Trade creditors	182,849	286,777	182,849	286,777
Other creditors	642	273	642	273
Accruals	188,609	278,169	183,995	278,169
Pension accruals	104,424	98,808	104,424	98,808
Deferred income	128,944	539,883	128,944	539,883
Total	795,150	1,389,050	788,194	1,383,540

18 Deferred income

Deferred income comprises various amounts relating to fundraising events being held in 2023/24; also to NHS income received in 2022/23 for contracts in 2023/24.

	The group		The charity	
	2024	2023	2024	2023
	£	£	£	£
Balance at the beginning of the year	539,883	201,599	539,883	201,599
Amount released to income in the year	(539,883)	(201,599)	(539,883)	(201,599)
Amount deferred in the year	128,944	539,883	128,944	539,883
Balance at the end of the year	128,944	539,883	128,944	539,883

19 Pension schemes

NHS Pension Scheme

Past and present employees are covered by the provisions of the NHS Pension Schemes. Details of the benefits payable and rules of the Schemes can be found on the NHS Pensions website at www.nhsbsa.nhs.uk/pensions. Both the 1995/2008 and 2015 schemes are accounted for, and the scheme liability valued, as a single combined scheme. Both are unfunded defined benefit schemes that cover NHS employers, GP practices and other bodies, allowed under the direction of the Secretary of State for Health and Social Care in England and Wales. They are not designed to be run in a way that would enable NHS bodies to identify their share of the underlying scheme assets and liabilities. Therefore, each scheme is accounted for as if it were a defined contribution scheme: the cost to the NHS body of participating in each scheme is taken as equal to the contributions payable to that scheme for the accounting period.

In order that the defined benefit obligations recognised in the financial statements do not differ materially from those that would be determined at the reporting date by a formal actuarial valuation, the FReM requires that “the period between formal valuations shall be four years, with approximate assessments in intervening years”.

An outline of these follows:

a) Accounting valuation

A valuation of scheme liability is carried out annually by the scheme actuary (currently the Government Actuary's Department) as at the end of the reporting period. This utilises an actuarial assessment for the previous accounting period in conjunction with updated membership and financial data for the current reporting period, and is accepted as providing suitably robust figures for financial reporting purposes. The valuation of the scheme liability as at 31 March 2024, is based on valuation data as 31 March 2023, updated to 31 March 2024 with summary global member and accounting data. In undertaking this actuarial assessment, the methodology prescribed in IAS 19, relevant FReM interpretations, and the discount rate prescribed by HM Treasury have also been used.

The latest assessment of the liabilities of the scheme is contained in the report of the scheme actuary, which forms part of the annual NHS Pension Scheme Accounts. These accounts can be viewed on the NHS Pensions website and are published annually. Copies can also be obtained from The Stationery Office.

b) Full actuarial (funding) valuation

The purpose of this valuation is to assess the level of liability in respect of the benefits due under the schemes (taking into account recent demographic experience), and to recommend contribution rates payable by employees and employers.

The latest actuarial valuation undertaken for the NHS Pension Scheme was completed as at 31 March 2020. The results of this valuation set the employer contribution rate payable from April 2024. The Department of Health and Social Care has recently laid Scheme Regulations confirming the employer contribution rate will increase to 23.7% of pensionable pay from 1 April 2024 (previously 20.6%). The core cost cap cost of the scheme was calculated to be outside of the 3% cost cap corridor as at 31 March 2020. However, when the wider economic situation was taken into account through the economic cost cap cost of the scheme, the cost cap corridor was not similarly breached. As a result, there was no impact on the member benefit structure or contribution rates.

Group Personal Pension Scheme

In addition to the NHS Pension Scheme, the Phyllis Tuckwell operates a Group Personal Pension Plan. This plan is administered and invested with Aegon, with advice and support provided by Chase de Vere Independent Financial Advisers Ltd. It is a money purchase plan and all eligible employees are automatically enrolled after three months' service, unless they ask to join earlier. Contributions are on a matched basis of between 4% and 7.5%. Employees may contribute more to the plan. Membership of the plan entitles the employee to Life Assurance cover of 2.5 x annual earnings.

20a Analysis of group net assets between funds (current year)

	General unrestricted funds	Designated funds	Restricted funds	Endowment funds	Total funds
	£	£	£	£	£
Tangible fixed assets	-	1,781,474	284,826	-	2,066,300
Investment properties	100,000	-	-	-	100,000
Investments	-	6,919,056	-	69,182	6,988,238
Net current assets	5,833,680	7,580,944	1,291,901	-	14,706,525
Net assets as at 31 March 2024	5,933,680	16,281,474	1,576,727	69,182	23,861,063

20b Analysis of group net assets between funds (prior year)

	General unrestricted funds	Designated funds	Restricted funds	Endowment funds	Total funds
	£	£	£	£	£
Tangible fixed assets	-	2,090,374	952,725	-	3,043,099
Investment properties	100,000	-	-	-	100,000
Investments	1,729,635	10,000,000	-	69,182	11,798,817
Net current assets	2,511,330	6,000,000	14,425	-	8,525,755
Net assets as at 1 April 2023	4,340,965	18,090,374	967,150	69,182	23,467,671

Notes on the Financial Statements (continued)

21a Movements in funds (current year)

	At 1 April 2023	Income & gains	Expenditure & losses	Transfers	At 31 March 2024
	£	£	£	£	£
Endowment funds:					
Jenabai Ebrahim Endowment Fund	69,182	4,428	(4,428)	-	69,182
Total endowment funds	69,182	4,428	(4,428)	-	69,182
Restricted funds:					
Building projects completed	779,075	-	(665,510)	103,147	216,712
Other capital items	173,650	7,032	(9,421)	(103,147)	68,114
Donations/Grants expended:					
Capital Appeal	400	1,258,277	(18,575)	-	1,240,102
NHS Home Support	-	11,063	(11,063)	-	-
IPU & other	13,775	1,062,968	(1,025,194)	-	51,549
Therapists	250	-	-	-	250
Community Care	-	35,000	(35,000)	-	-
Total restricted funds	967,150	2,374,340	(1,764,763)	-	1,576,727
Unrestricted funds:					
Designated funds:					
Property fund	2,090,374	-	-	(308,900)	1,781,474
Buildings development fund	10,000,000	-	-	1,500,000	11,500,000
Services development fund	500,000	-	-	(500,000)	-
Operational plan fund	5,500,000	-	-	(2,500,000)	3,000,000
Total designated funds	18,090,374	-	-	(1,808,900)	16,281,474
General funds	4,340,964	13,805,878	(14,022,062)	1,808,900	5,933,680
Total unrestricted funds	22,431,338	13,805,878	(14,022,062)	-	22,215,154
Total funds	23,467,670	16,184,646	(15,791,253)	-	23,861,062

Transfer within restricted funds to reallocate historic funds to the current project.

21b Movements in funds (prior year)

	At 31 March 2022	Income and gains	Expenditure and losses	Transfers	At 1 April 2023
	£	£	£	£	£
Endowment funds:					
Jenabai Ebrahim Endowment Fund	69,182	-	-	-	69,182
Total endowment funds	69,182	-	-	-	69,182
Restricted funds:					
Building projects completed	807,952	-	(28,877)	-	779,075
Other capital items	197,799	18,683	(42,832)	-	173,650
Donations/Grants expended:					
Capital Appeal	-	400	-	-	400,000
NHS Home Support	-	22,126	(22,126)	-	-
IPU & other	28,423	332,738	(347,386)	-	13,775
Therapists	20	250	(20)	-	250
Community Care	18,180	888,544	(906,724)	-	-
Total restricted funds	1,052,374	1,262,741	(1,347,965)	-	967,150
Unrestricted funds:					
Designated funds:					
Property fund	2,051,855	-	-	38,519	2,090,374
Buildings development fund	9,300,000	-	-	700,000	10,000,000
Services development fund	1,500,000	-	-	(1,000,000)	500,000
Operational plan fund	6,000,000	-	-	(500,000)	5,500,000
Total designated funds	18,851,855	-	-	(761,481)	18,090,374
General funds	6,360,483	11,920,322	(14,701,322)	761,481	4,340,964
Total unrestricted funds	25,212,338	11,920,322	(14,701,322)	-	22,431,338
Total funds	26,333,894	13,183,063	(16,049,287)	-	23,467,671

Purposes of endowment funds

Jenabai Ebrahim Endowment Fund

The Jenabai Ebrahim Endowment Fund was donated by Professor Zef Ebrahim in memory of his mother. The income from this fund is used to support one of our In-Patient Unit rooms.

Purposes of restricted funds

Building projects completed

These are donations which have been specifically made to a number of building projects for the modernisation and expansion of the Hospice. All donations have been used as part of expenditure on the modernisation of the Hospice and are included in fixed assets. These appeals are now closed and the outgoings relate to depreciation.

Other capital items

These are donations made for specific items of equipment (fixed assets), which have been purchased in the year or are to be purchased in the coming year.

Donations/grants expended

Home Support - funding is received from the NHS to provide general, non-nursing support for patients and their families at home.

IPU - donations made to support the work carried out on our In-Patient Unit.

Therapists - donations made to support the provision of therapists.

Community Care - various donations received which are specifically restricted for care at home/community care.

Living Well - donations made to support the provision of the Living Well services. Living Well services comprise our traditional day services as well as groups and outpatients and care in the community.

Purposes of designated funds

Property fund

The property fund represents the net book value of tangible fixed assets that were purchased with unrestricted funds.

Buildings Development fund

This fund was established to accrue funds to assist with the costs of any new premises that may be required in the future. This project is now underway.

Service Development fund

Before Phyllis Tuckwell introduces a new service or expands an existing service, the trustees need to know that it can be funded for at least three years. This fund provides this financial backing, thereby speeding up the development of services. This fund is no longer needed.

Operational Plan fund

This fund is to cover the investments in our general operating plan over the next four to five years. It will ensure the plan is adequately funded through a period of economic uncertainty.

22 Operating lease commitments

For the group and charity

The total future minimum lease payments under non-cancellable operating leases is as follows for each of the respective periods:

	Property		Equipment	
	2024	2023	2024	2023
	£	£	£	£
Less than one year	773,229	373,393	4,652	-
One to five years	710,083	778,236	3,495	-
Over five years	-	-	-	-
Total	1,483,312	1,151,629	8,147	-

23 Legal status of the charity

The charity is a company limited by guarantee and has no share capital. The liability of each member, in the event of winding up, is limited to £1.

24 Capital commitments

At the balance sheet date, the charity had committed to £11.8m (2023: £nil) in respect of a new hospice building. This is adequately covered by the designated Building Development fund within our reserves and anticipated income from the Capital Appeal.





Sarah Church, Chief Executive