St Elizabeth Hospice

England & Wales · Charity number 289154

Details

Other names	ST ELIZABETH HOSPICE (SUFFOLK)
Status	Registered
Legal form	Charitable company
Company number	01794927
Registered	1984-05-01
Register	View on the Charity Commission register

Contact

Address	St. Elizabeth Hospice 565 Foxhall Road Ipswich IP3 8LX
Phone	01473707023
Email	enquiries@stelizabethhospice.org.uk
Website	www.stelizabethhospice.org.uk

Activities

Objects: 2.1 The Charity’s objects are restricted specifically, only for the public benefit to:2.1.1 promote the relief of persons (without prejudice to age, race, religion or belief, sex, sexual orientation or gender reassignment) who are suffering from:2.1.1.1 any chronic, life limiting or terminal illness; or 2.1.1.2 any disability or disease attributable to old age; or2.1.1.3 physical or mental illness, disability or disease of any other description(the Patients)in such ways as the Charity shall from time to time think fit.2.1.2 relieve the emotional and mental and spiritual needs of 2.1.2.1 Patients; 2.1.2.2 the families, close friends, carers, medical and other staff, providing or assisting in the care of the Patients; and2.1.2.3 other individuals who have suffered a bereavement and are in particular need of relief as the Charity shall from time to time think fit; by the provision of care, advice, support and counselling, including (but not limited to) bereavement counselling and associated services to any and/or all such persons.

Activities: St Elizabeth Hospice improves life for people living with a progressive or terminal illness. Our work is centred on an individual's needs, which means specialist support, whenever and wherever it is needed, whether at home, in the community or at the hospice. Through medicine and therapy we ease pain; we give life purpose and make life liveable.

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Classification

- **How:** Provides Buildings/facilities/open Space, Provides Services
- **What:** Education/training, The Advancement Of Health Or Saving Of Lives, Disability
- **Who:** Children/young People, Elderly/old People, People With Disabilities

Geography

- Norfolk
- Suffolk

Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£19,252,174	£18,365,464	£27,667,274	500
2024-03-31	£18,904,670	£17,224,828	£26,851,606	515
2023-03-31	£16,333,376	£16,077,812	£26,096,576	479
2022-03-31	£23,240,715	£13,588,303	£26,210,583	430
2021-03-31	£14,881,929	£12,595,667	£16,444,985	409

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Trustees

Name	Role	Appointed
Ann Monks	Chair	2023-02-10
Angela Wilson		2024-02-19
Bridget Lowe		2023-03-01
Dr Andreas Hilger		2022-09-29
Graham Mackenzie		2019-07-25
John Pickering		2021-11-25
Jola Adebd Ademokun		2024-09-26
Jonathan de Bernhardt Wood		2026-01-05
Jordan Alexander Barrow		2025-07-03
Michael Scarlett		2025-07-23
NICHOLAS BANKS		2021-01-14
Pamela Fenner		2021-04-07

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St Elizabeth Hospice

England & Wales - Charity number 289154

Accounts





St Elizabeth Hospice

Reg. Charity No. 289154



Our Hospice

St Elizabeth Hospice

(A company limited by guarantee and not having share capital)

Annual Report and Financial Statements



Year ended
31 March
2025



Charity No: 289154
Company No: 1794927



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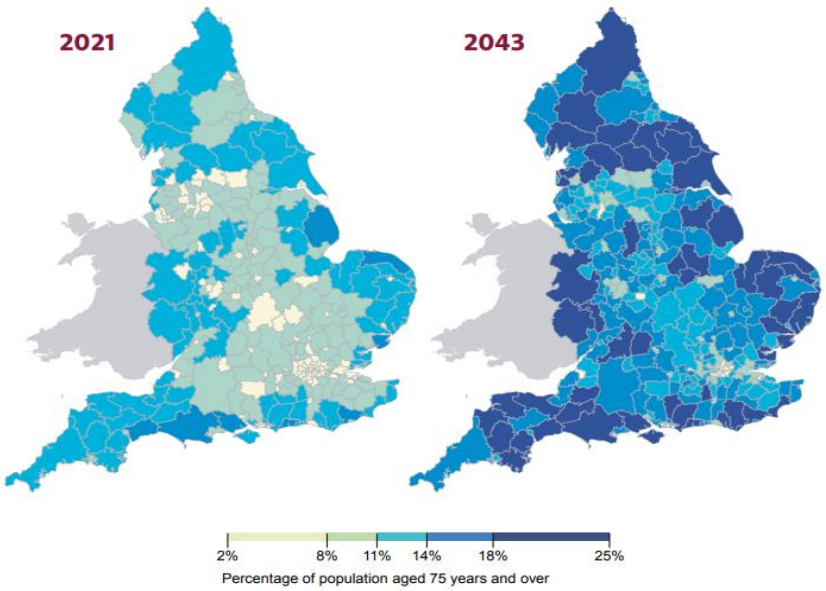
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It has been my privilege to serve as a Trustee of St Elizabeth Hospice since 2012 and the Chair since 2017. During this time, I have witnessed the growth of the hospice's community services to a wider geographical reach, the magnitude of its response to the pandemic, and the growth of fundraising innovation that has been required to keep pace with the increased demand for our care services in a challenging financial landscape. In line with Charity Commission recommendations and our own Governance Framework, this will be my final Chair's report before I retire from the Board as I prepare to hand the baton of Chair over to my fellow Trustee Ann Monks at our next AGM in September 2025. Ann is an experienced hospice Board member and brings with her the invaluable experience of a career in business development and marketing which are vital skills for a modern charitable hospice.

In line with our strategy and values, we remain committed to tackling health inequalities and stand firm in our belief that access to outstanding palliative and end of life care should be available for all in our local population and the onus is on us to remove barriers to accessing our services, particularly for underserved communities. Over the past year, I am pleased to report that we have made strong progress in moving forward with plans for a second hospice on our site in Gorleston to serve the population of Great Yarmouth and Waveney. Plans have been developed with Norwich-based architects LSI alongside our clinical teams and stakeholders to ensure that the new hospice will be sustainable and fit-for-purpose. At the time of writing, the plans have been submitted to Great Yarmouth Borough Council for approval, and we have been building a capital investment fund within our reserves to allow us to move forward with a capital appeal.

Last year, I included a map from the Chief Medical Officer's 2023 Annual Report which clearly shows the forecast growth in demand that we will see over the coming 35 years as people live for longer, often retiring to the coast without their natural networks of support. The map deserves to be shared again in this year's report as it is the backdrop to our current strategy because as a Board, we have responsibility not just for today but also for our anticipated challenges in the future. This is the backdrop to our commitment to growing our services in response to the anticipated local population health needs that we face in the coming years and is the rationale behind the plans for the second hospice.



Chief Medical Officer's Annual Report 2023: Health in an Ageing Society

I would like to take this opportunity to thank the staff and volunteers for their hard work in the past year, including all the members of the Board for their dedication in their voluntary role as Trustees. A hospice's operating activities are broad and varied, from the provision of specialist palliative care to charitable retail operations. The Board are required to have strategic oversight of a large range of operations and therefore

it is vital that we carefully monitor annually the balanced skill set of the Board's composition to ensure we have the right mix of experiences and expertise. Looking ahead at the succession planning of Trustee terms and retirements, we have held an external recruitment process and are pleased to note the richness of applicants to be new hospice Trustees.

Our care services are at the heart of all we do. Our clinical colleagues are committed to the provision of outstanding, compassionate holistic palliative and end of life care, and we are grateful to all the positive feedback we regularly receive from our local community following their experience of our services. This year, we have undertaken a comprehensive review of our clinical governance, including safeguarding, to ensure that we are continuing to review and improve our care services with a culture of lifelong learning and quality improvement. We are grateful to our Hospice Engagement Group for their help in ensuring that we hear the voices of patients, families and volunteers as we plan and deliver care: we take our commitment to co-production seriously and appreciate the Group's contributions to our service design and environmental improvements.

Since the Health and Care Act of 2022, the voluntary sector is required to be formally involved in the planning and delivery of health care. St Elizabeth Hospice plays a full role in the partnership working of integrated care both in Suffolk and North East Essex (SNEE) Integrated Care System (ICS) and the Norfolk and Waveney ICS, and we welcome a variety of opportunities to participate in a range of work streams including chairing the SNEE Die Well Joint Advisory Group (JAG) and contributing to the Norfolk and Waveney ICS Palliative and End of Life Clinical Programme Board.

Our services in Norfolk and Waveney are delivered via the contract for community services which is held by East Coast Community Healthcare (ECCH), our partner in Great Yarmouth and Waveney. We thank ECCH for their partnership working this year and we continue to learn and improve from each other, holding mock CQC inspections together and building knowledge through this innovative model of care.

The Board would like to acknowledge the generosity of our community for sustaining the work of the hospice this year. We are most fortunate to experience a high level of engagement from local families, companies, trusts and foundations who have continued to respond so generously to the call for support despite a challenging financial landscape for many. The changes to National Insurance contributions will undoubtedly have a significant impact on our cost pressures from April 2025 onwards and our executive team will do all they can to minimise the impact on services. Our Fundraising and Retail teams have again delivered an excellent set of results, and the Board would like to pay tribute to their energy and commitment, supported by an enthusiastic Marketing team who help to raise both the profile of our services and the need to sustain our income.

Each October, the Board has an off-site away day to discuss the main issues facing the charity in the year ahead and to undertake some in-person training. Often the day includes a presentation by a guest speaker. At our last away day, we were pleased to be joined by Toby Porter, the Chief Executive of Hospice UK of which we are a proud member. We discussed a range of topics from national advocacy for equitable hospice funding through to the first national legacy campaign which we participated in along with 142 other hospices, led by Hospice UK. The "This is Hospice Care" TV and radio campaign reached a new audience to promote legacy fundraising but also to deepen awareness of the holistic and inclusive nature of hospice care for all ages, emphasising its role in helping improve the quality of life for those facing a life-limiting diagnosis.

During the first year of our new strategy, we have aligned our business plan to accelerate our strategic objectives:

- lead the way in securing the service for our community
- drive health equity for all
- empower others, professionally and in our community

The objective to empower others is achieved in two main ways: first, the growing ambition and achievements of Hospice Education which continues to be delivered in collaboration with St Helena Hospice and now also St Nicholas Hospice Care. Secondly, our Compassionate Communities programme has been enhanced thanks to funding secured from the National Lottery Community Fund. This has enabled us to recruit community outreach colleagues to reach marginalised communities who have been traditionally underserved by healthcare services.

Looking ahead to next year, we will be celebrating two anniversaries. It will be the 10th anniversary of our Zest programme for young adults which continues to provide a comprehensive programme of transition care including much-needed respite care on our Short Breaks weekends. This work is in partnership with the East Anglian Children's Hospices (EACH) and has expanded in the past year into Norfolk where we are collaborating with fellow adult hospices to enable more families to access this vital service for young adults with complex life-limiting health conditions.

The second anniversary will be the 15th anniversary of the OneCall 24/7 telephone advisory line, which received 34,000 incoming calls last year and provides specialist palliative and end of life care advice and support to patients, families and other healthcare professionals. The service forms part of the Co-ordination Hub that works in an integrated way across East Suffolk and we welcome the growing relationship with our local Integrated Neighbourhood Teams (INTs). OneCall also serves Great Yarmouth and Waveney, providing another layer of support for the local community with 24/7 advice.

I remain grateful to all my fellow Trustees for their commitment and dedication. I would particularly like to pay tribute to William Barnes. As my predecessor as Chair, William was an invaluable aid and source of wisdom. He retired from the Board during the financial year after a remarkable contribution to the hospice of over 18 years, including terms of office as Trustee, Chairman and then Treasurer and many years as a ward volunteer. The Barnes family have been involved in the hospice since the very beginning and we thank William for all his dedication to both the hospice and the St Elizabeth Care Agency. We also bid farewell to Mary Pretswell who we thank for her term as Trustee. Mary joined us when we merged with East Coast Hospice and she was instrumental in facilitating the merger and the smooth transition thereafter.

The Board welcomes the opportunity afforded by this annual report to send sincere thanks to all the staff, volunteers and supporters who have collectively enabled us to continue providing in-patient care, outpatient clinics, community services in people's homes and care homes, bereavement services, therapies and emotional wellbeing support over the past year. The hospice is a cornerstone of Suffolk's civil society and I will remain an ardent supporter of this outstanding charity and advocate for its care service well beyond my term of office as Chair.



Ian Turner
Chair of the Board of Trustees

Our core purpose is to improve life for people living with a progressive illness.

The strategy employed to achieve the charity's aims and objectives is to provide a range of palliative care services and support free to those in need. These services are provided in a number of different settings including an in-patient unit, day units and in patients' own homes by dedicated and skilled staff.

The charity offers a range of services and employs appropriate staff to meet the needs of patients and their families as well as benefitting from the support of over 1,500 volunteers. These services include medical, nursing, spiritual, well-being services including family support, art and music therapy, counselling, physiotherapy, occupational therapy and complementary therapy and bereavement counselling.

Feedback through audits and surveys continues to demonstrate a high level of satisfaction. Where complaints or incidents do occur we use these experiences to learn lessons that improve quality of care. The charity is registered with the Care Quality Commission and received an assessment of "Outstanding" at the last inspection in October 2021. The Hospice has adopted the Patient Safety Incident Response Framework (PSIRF), a new system for responding to and learning from patient safety incidents. During the year, there were no areas of concern which the Care and Clinical Governance Committee felt merited escalation to the Board of Trustees.

Public benefit statement

The Trustees confirm that they have complied with their duty in section 4 of the Charities Act 2006 to have due regard to the Charity Commission's general guidance on public benefit 'Charities and Public Benefit'.

St Elizabeth Hospice's charitable purpose is enshrined in its objects - "to promote the relief of persons of either sex (without regard to race or creed) who are suffering from any chronic or terminal illness or from any disability or disease attributable to old age or from any other physical or mental infirmity, disability or disease and of the families of such persons". The trustees ensure that this purpose is carried out for the public benefit by delivering a range of services to the people in the area free at the point of delivery. Access to these services is based solely on assessed need. The charity offers specialist medical, physical, emotional, spiritual and practical support to people with life limiting conditions and their families.

The Trustees present their strategic report for the year ended 31 March 2025, containing a review of achievements and performance, a financial review, plans for future periods and the principal risks they consider the Charity and Group faces.

Companies Act 2006, s172(1) statement

The Trustees consider that they have complied with their duties in section 172 of the Companies Act (2006) to promote the success of the company for the benefit of its members as a whole. When setting both short and long term goals, they remain focused on the organisation's charitable purpose and its impact on both community and environment. They are committed to acting in good faith with regard to all stakeholders and maintaining a high standard of business conduct. We highlight the following in relation to identified key stakeholder groups:

Patients and families

- The Hospice Engagement Group has made significant progress in embedding the principles of co-production into hospice culture. A total of 12 projects has been included on the co-production log and colleagues throughout the hospice are encouraged to utilise the groups expertise in a wide range of service developments.
- This year we have focused on ensuring there are mechanisms in place for patients and families to feedback on their experiences in a more timely manner, such as the introduction of QR codes.
- The community transformation project has continued through the year and is focused on ensuring patients are able to access timely proactive care, focused on their individual needs as well as rapid access to support when needed.
- We have aligned our compassionate community initiative more closely with care services to ensure this approach is embedded within our services.

Our partners, community and the environment

- We continued to work closely in partnership with Suffolk and North East Essex (SNEE) ICS and Norfolk and Waveney ICS (the latter via the contract for community services held by our partner, East Coast Community Healthcare).
- We are a member of the Ipswich and East Suffolk Alliance Committee and the Great Yarmouth and Waveney Place Board. We are also represented within the Alliance Die Well domain meetings.
- We have representation on the N&W Palliative and End of Life Clinical Programme Board and our CEO chairs SNEE's system-wide Palliative and End of Life Group.
- Joint work has begun with St Nicholas Hospice Care focused on addressing specified aspects of care and culminating in a jointly agreed quality account priority. We continue to seek opportunities for joint working across the adult hospices.
- Hospice Education has expanded to include St Nicholas Hospice Care and as such now covers the SNEE ICS footprint. There are opportunities to further expand Hospice Education which we will aim to progress over the coming months.
- We have been able to mature our plan for the development of a second hospice site in Gorleston, as part of our work to continue to develop our response to population need in the Great Yarmouth and Waveney area.

Donors and supporters

Our relationships with our donors and supporters are vital and we are committed to a high quality and ethical approach to our fundraising activity, working in line with our Ethical Fundraising Policy and the Code of Fundraising Practice. Full details of our approach can be found on page 25 of this report.

Suppliers

We are committed to working with suppliers who share our values of professionalism, ethical practice and social responsibility. Our procurement procedures are governed by robust polices, put in place to ensure fairness and due diligence in our supplier selection. Our relationships are managed through formal contractual agreements and are subject to regular review. Preference is given to suppliers with strong environmental, social, and ethical credentials, and we actively support local supply chains wherever possible.

Staff and volunteers

- As referenced on page 30, the Charity is committed to delivering its Diversity and Inclusion implementation strategy and acting in accordance with its Equal Opportunities policy. This commitment is championed through the Inclusion Steering Group.
- Staff and volunteers are kept up to date with organisational matters through regular communications, including via a weekly email bulletin and intranet. The Charity operates a quarterly staff and volunteer forum, attended by the Chief Executive Officer, to update and engage on all aspects of the charity. The Charity has also increased the number of Freedom to Speak Up Guardians to a total of five, to ensure staff have a safe space to raise any concerns.
- A comprehensive staff survey will be facilitated in the coming months, to which the hospice will respond with organisational and local action plans, alongside a longer term programme of initiatives to ensure that staff feel valued with a diverse range of opportunities.
- There continues to be a review of staff benefits to help with attraction and retention, given the competitiveness in the recruitment market. We offer a wide range of employee benefits, including access to a health cash plan and an employee assistance programme.

Carbon emissions reporting

In accordance with The Companies (Directors' Report) and Limited Liability Partnerships (Energy and Carbon Report) Regulations 2018, St Elizabeth Hospice is required to report the UK energy use and associated greenhouse gas emissions over the reporting period.

	Reporting Period: 1st Apr'23 - 31st Mar'24	**Reporting Period: 1st Apr'24 - 31st Mar'25**
Total electricity use	585,407 kWh	647,887 kWh
Total gas use	692,741 kWh	811,845 kWh
Total transport fuel	463,887 kWh	506,272 kWh
Total energy from other fuels	0 kWh	0 kWh
Total energy use (all sources)	**1,742,035 kWh**	**1,966,004 kWh**
Total carbon emissions (electricity)	120 tCO2e	133 tCO2e
Total carbon emissions (gas)	145 tCO2e	157 tCO2e
Total carbon emissions (transport fuel)	105 tCO2e	128 tCO2e
Total carbon emissions (other sources)	0 tCO2e	0 tCO2e
Total carbon emissions	**370 tCO2e**	**418 tCO2e**
Total estate size (Floor Area (m²)	9,269	9,517
Carbon intensity ratio	**40 kgCO2e/m²**	**44 kgCO2e/m²**

The methodology used is specified in "Complying with the Energy Savings Opportunity Scheme", published by the Environment Agency, in conjunction with Government GHG reporting conversion factors. For carbon only related matters, the Streamlined Energy and carbon Reporting methodology as specified in "Environmental reporting guidelines: including Streamlined Energy and Carbon Reporting and greenhouse gas reporting" was used in conjunction with Government GHG reporting conversion factors.

During the reporting period, St Elizabeth Hospice implemented the following measures:

- Incorporated electric and hybrid vehicles into our vehicle fleet.
- Installed EV charging points in the Hospice, along with our Holywells and Martlesham retail sites.
- Procured fleet management software, ensuring efficient routes are used to reduce emissions.
- Effective sealing of doors/windows to reduce heat loss within the Hospice
- Pursuing green energy procurement policies when renewing all energy contracts.

Achievements and performance

This year, the profile of the hospice sector across the UK has been higher than ever. A concerted national campaign by Hospice UK brought much-needed attention to the vital role of charitable hospices in delivering palliative and end of life care. This was amplified due to the ongoing debate in Parliament around assisted dying, and also the increased pressure on hospices caused by the rise in National Insurance contributions. Whilst some hospices have faced difficult decisions, including scaling back their services despite increasing demand, we are fortunate to have remained on a path of resilience and growth.

Thanks to the extraordinary generosity of our community, including some significant legacy bequests in recent years, we have been able to protect and expand our care provision. In 2024/25, we supported 4,933 service users (up from 4,660 in the previous year). Our plans to build a second community hospice to serve the population of Great Yarmouth and Waveney have progressed, alongside extension plans to future-proof our Ipswich site. These capital projects are in response to the local population health needs and forecasted demand, addressing an historic inequity of provision in east Norfolk and Waveney.

Our care continues to grow in both reach and complexity. We are proud to retain our CQC Outstanding rating and have expanded our service provision across a range of care settings. We provide care to those with a life-limiting diagnosis via our virtual ward, Clinical Nurse Specialists visiting peoples' homes and care homes, access to our 24/7 OneCall telephone advice line, outpatient and day care support at our Community Care Units, and admissions onto our In-Patient Units (IPU) in Ipswich and Beccles. Our therapy teams help patients stay as strong and independent as possible, for as long as possible. Bereavement support continues to be provided through our LivingGrief programme, both for individuals and in groups. We provide a transition service for young adults moving beyond the children's hospice services into our Zest programme, and our Hospice Education collaboration continues to improve the knowledge and skills of colleagues, both internally and externally within the integrated care systems and care homes.

Our hospice operates across two Integrated Care Systems (ICS):

- Suffolk and North East Essex (SNEE) ICS
- Norfolk and Waveney (N&W) ICS

The ICS model is enshrined in the Health and Care Act of 2022, which requires health and social care to be designed and delivered collaboratively between the NHS, local authorities and the voluntary sector. As a charitable hospice, we play an active leadership role within these structures, working in partnership at system, place and neighbourhood levels. We are a member of the Ipswich and East Suffolk Alliance Committee and the Great Yarmouth and Waveney Place Board, and represent the SNEE hospices within SNEE's Integrated Care Partnership (ICP). We have representation on the N&W Palliative and End of Life Clinical Programme Board and our CEO chairs SNEE's system-wide Die Well Joint Advisory Group (JAG). At the time of writing, both local government and the ICS landscapes are going through considerable change in geography and function. Our relationships remain strong, and we are committed to being collaborative system partners in the emerging new structure for our public services.

Since 2019, our care in Great Yarmouth and Waveney has been delivered in partnership with East Coast Community Healthcare (ECCH), who subcontract Specialist Palliative Care to St Elizabeth Hospice as part of their Community Services contract. This partnership represents a new model of care provision in a locality that lacks a dedicated hospice building.

In Great Yarmouth and Waveney, our team provides Specialist Palliative Care across a range of settings: six dedicated beds within the Minsmere Ward at Beccles Hospital, in-reach support at the James Paget University Hospital, four Community Care Units, and community nursing teams throughout Great Yarmouth and Waveney. This year, we were pleased to return to the Louise Hamilton Centre at James Paget University Hospital, to provide clinical services two days a week. We have also continued to work in partnership with the Pear Tree Centre in Halesworth.

Our experience working in Great Yarmouth and Waveney since 2019, combined with analysis of local population health needs, clearly demonstrates the need for a community hospice in the area north of Lowestoft. In 2023, we carried out a feasibility study into the potential of a 7.54-acre site that came into our ownership as a result of our merger with East Coast Hospice in 2023. The conclusion was that the site is well-located and, in 2024, we moved forward with a competitive tender process and appointed Norwich-based LSI Architects to design a new hospice. The proposed design meets modern building control and fire safety standards and will deliver a sustainable, energy-efficient facility that blends beautifully with the Norfolk landscape.

Consistent with the modern hospice care model, our community services will continue to form the largest element of the support we offer. However, the addition of a second hospice building will act as a holistic hub for a compassionate communities approach to palliative and end-of-life care. It will enable more equitable admissions to specialist hospice beds, when needed.

We welcomed the Department of Health and Social Care's announcement in December 2024 of one-off capital investment to help charitable hospices to improve their estates and invest in infrastructure. The accounts for the current reporting period reflect this funding and also the launch of the private phase of a capital appeal, both of which will enable the construction of the new community hospice in Gorleston and the essential works in Ipswich.

As of July 2025, our planning variation application is with Great Yarmouth Borough Council. With nearly two-thirds of the projected build costs already pledged or ring-fenced – including funds raised from campaigns by the former East Coast Hospice and the Louise Hamilton Trust – we aim to launch a £5 million capital appeal when planning is approved. In addition, we are delighted that a local trust has pledged a substantial contribution towards the new hospice build, giving the Board and leadership team the confidence to launch an appeal once planning approval is secured.

As reported last year, the Trustees have also designated capital funds to enhance our Ipswich site, ensuring it is fit-for-purpose to meet the growing demand for community services, educational programmes and hybrid support services. We have worked with KLH Architects on a thoughtful extension plan, shaped by staff engagement on both our current and future workforce, environment and service needs. The plans also reflect the challenges of climate resilience and opportunities to improve the energy efficiency of our estate. We expect to submit a planning application in autumn 2025.

In 2024, after engaging with staff, volunteer and stakeholders, we launched our new strategy: "Our Hospice". This strategy reflects our commitment to adapting to the evolving healthcare landscape, societal shifts, and environmental changes.

Our strategy is a commitment to champion and advocate for the delivery of outstanding specialist palliative and end-of-life-care, improve equitable access to services and upskill the confidence of others – both professionals and our wider community – to care for others when needed.

Our vision and mission remain unchanged.

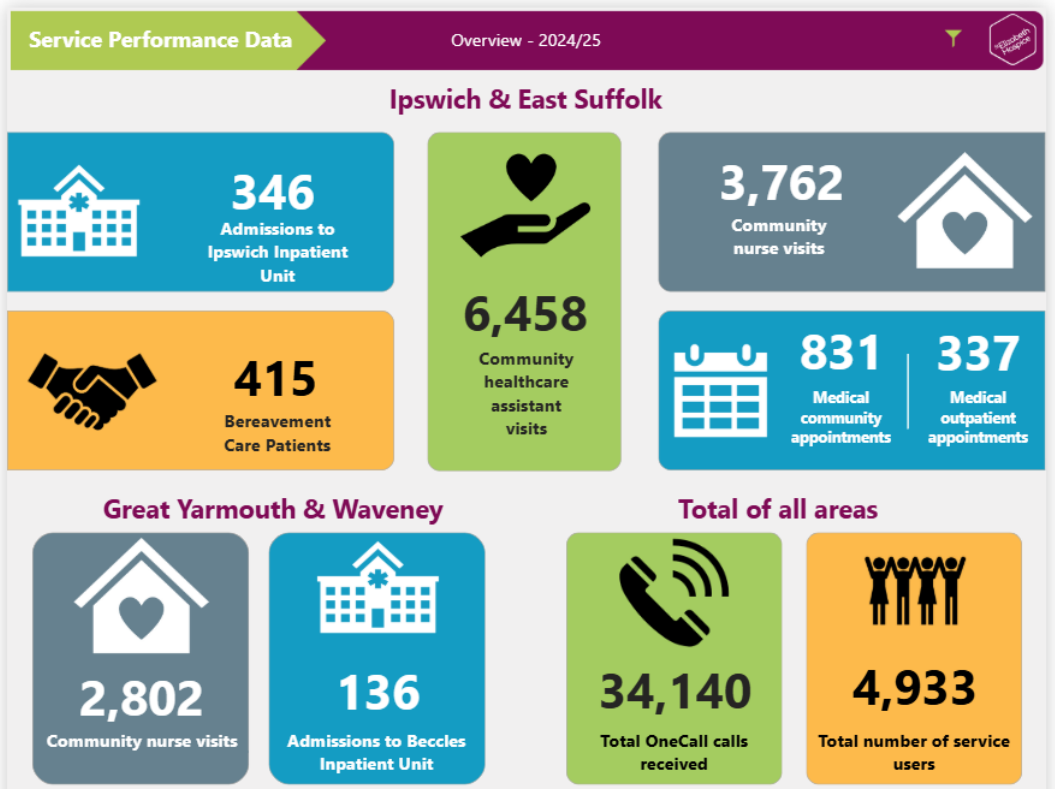
- Our vision is for all in our community affected by life-limiting illness to be able to live fully and die with choice and dignity.
- Our mission is to lead and provide outstanding compassionate palliative and end-of-life care to meet the needs of our community, today and tomorrow.

To achieve our vision and mission, we commit to:

- Lead the way in securing the service for our community
- Drive health equity for all
- Empower others professionally and in our community

Lead the way in securing the service for our community

In 2024, we marked the 35th anniversary of the opening of our In-Patient Unit (IPU) in Ipswich. Over the year, 346 patients were admitted for either symptom management or end-of-life care (2024: 340). The ward has benefitted from significant refurbishment and a thorough infection control review to ensure the safest environment possible for patients and staff. Peer-led mock CQC inspections between the Ipswich IPU and the Beccles Minsmere Ward enabled both teams to share learning and drive quality improvements. Across both sites, teams continued to deliver enhanced care and holistic support for family members, supported by our Emotional Wellbeing Team and dedicated volunteers.



Our 24/7 telephone advice line, OneCall, remains the central point of access for referrals and support – whether enquiries from patients and families or requests for guidance from other healthcare professionals. In this reporting period, we handled 34,140 incoming calls (2024: 31,214). This service is recognised by our system partners as essential to coordinating local palliative and end-of-life care services. We work ever more closely with Integrated Neighbourhood Teams (INTs) and are co-located overnight with Suffolk GP Federation. We are grateful to the Ipswich and East Suffolk Alliance for their continued support of the Palliative Care Co-ordination Hub, of which the OneCall service is a key component. Our team of Care Co-ordinators triage and manage calls, co-ordinating with our Community Clinical Nurse Specialists (CNS) and a multi-disciplinary team to deliver both proactive and reactive visits in the community, both in patients' homes and care settings.

Our Virtual Ward provides domiciliary care for those in the last 12 weeks of life, with Community Health Care Assistants (CHCAs) visiting 2-3 times a day, under the guidance of specialist colleagues as required. In 2024/5, we delivered 6,458 visits (2024: 5,194) and received positive feedback from families, affirming the value of compassionate, home-based care in their loved ones' final days.

Our Community Care Units (CCUs) offer outpatient support to patients with complex needs. The service supports symptom control, improves ease of access to professional expertise and provides a vital opportunity for social integration. The CCU model brings together multiple nursing and medical teams, physiotherapists, occupations therapists, and rehabilitation groups on the same day for greater efficiency and the convenience of our patients. The refurbished Ridley's Atrium in Ipswich is run by volunteers and offers a relaxed and peaceful setting next to the hospice garden, in which patients and families can enjoy refreshments. They also benefit from access to the Macmillan Debt Advice Officer, who has a regular day on site.

Last year, we noted the pending decision from the ICB regarding the introduction of an Electronic Palliative Care Co-ordination System (EPaCCS) for better coordination of patient records, which would improve the recording of advance care plans and offer shared visibility of a patient's care wishes. We are pleased to report the formal decision to proceed, with ICB funding to roll out an EPaCCS for both Suffolk and Norfolk. We warmly welcome this development, which will improve coordination and patient outcomes.

The Emotional Wellbeing team has continued to provide bereavement group sessions and to offer bereavement counselling to those in East Suffolk affected by a life-limiting diagnosis, regardless of whether their loved one received care from St Elizabeth Hospice. The team supported 415 people during the year (2024: 393). Our support includes the 565 Service for children and the LivingGrief section of our website, which provides a range of resources for all ages. A review of our spiritual counselling service was undertaken, with recommendations made to improve equitable access to support when needed.

Our Walk On groups have continued to grow in popularity, with 122 walks and 1,501 participants last year. Two new volunteers have launched a group in Great Yarmouth and Waveney, extending the reach of these social, supportive walking groups. We would like to acknowledge and thank the Walk On Steering Group for their tireless efforts to coordinate these regular walks and ensure they are safe, inclusive, and welcoming.

In the Norfolk and Waveney ICB footprint, we continue to work in partnership with East Coast Community Healthcare (ECCH), who hold the contract for community services in Great Yarmouth and Waveney. They subcontract the delivery of specialist palliative care to us, including providing in-reach support to the James Paget University Hospital.



We have again seen an increase in referrals, with 2,802 community nurse visits made by the Community Nurse Specialist team (2024: 2,251). We admitted 136 patients to the six specialist palliative care beds within Beccles Hospital (2024: 135) and we returned to the Louise Hamilton Centre to provide Community Care Unit outpatient appointments, alongside continued services at the Pear Tree Centre in Halesworth and the Martham Medical Centre.

Drive health equity for all

St Elizabeth Hospice has continued to pioneer the development of the Zest transition programme co-produced with the young adults and their families who are moving from children's hospice care to Zest. The programme includes exchange groups, Short Break respite care, medical reviews and nurse-led weekly Zest Days that combine clinical support with social activities. With support from the Norfolk and Waveney ICB, we have begun to lay foundations for Zest in Norfolk through collaborative work with Priscilla Bacon Hospice in Norwich and Tapping House in King's Lynn.





The Hospice Engagement Group is now a well-established patient and family forum. It uses a co-production framework, providing patient input, consultation or co-production where required. It remains a strategic priority to always consider the patient voice in any service development at the hospice, and to carry out an equality impact assessment before embarking on projects or service design.

The Hospice for All project, considering the needs of our diverse community, continues to develop with key relationships being built. The Inclusion Steering Group continues to meet regularly and has developed a strategy and action plan to broaden its scope and ambitions. As part of Race Equality Week in February, a series of interviews were recorded and shared with staff to encourage reflection and foster greater understanding.

The development of the new community hospice in Gorleston is a key step in addressing long-standing inequity of care provision for the local population of Great Yarmouth and Waveney. As such, it is considered as part of our wider inclusion objective. Local MPs have been consulted and have expressed their support to the project, recognising the opportunity to level up the provision of hospice care compared to the rest of the country.

Empower others, professionally and in our community



The National Lottery-funded Compassionate Communities project, funded for three years, aims to improve death literacy and equip marginalised communities in preparing for and coping with death, dying and bereavement. Two Community Engagement Officers have been recruited to build relationships with marginalised communities, with a particular focus on Great Yarmouth and Waveney. Since April 2024, the team has delivered 33 Compassionate Conversations sessions, reaching 724 participants. Tailored sessions have also been held with groups who face barriers to healthcare access, including a local prison, a sight loss charity, and Suffolk Family Carers.

In addition, ten Compassionate Workplaces sessions have been delivered to help employers better support staff affected by a life-limiting diagnosis – either personally or within their families – and to respond more compassionately to bereavement in the workplace.

We have received training in the innovative No Barriers Here programme, originally developed by Mary Stevens Hospice in Stourbridge. This arts-based workshop was originally designed to support advance care planning for people with learning disabilities, but its inclusive approach has since proven effective for wider communities, including those for whom English is not their first language. The first two sessions have been delivered in East Suffolk, with more planned for the year ahead.

As part of the National Lottery-funded project, we are also preparing to relaunch the Larch Project, our schools programme that was popular before the Covid pandemic. The relaunch is scheduled for 2025/26.

Hospice Education is a joint-branded partnership between St Elizabeth Hospice, St Helena Hospice (Colchester), and St Nicholas Hospice Care (Bury St Edmunds). It is a shared education department serving the internal needs of all three organisations and providing a range of external education opportunities. The service comprises a Head of Department, a Team Leader, three Practice Educators, one Clinical Trainer, four Administrators, and two Volunteers.

With the generous support of the Albert Hunt Trust, secured by St Helena Hospice, there is funding towards salary costs, CPD accreditation for 10 courses and IT and Marketing support for the implementation of the Synergy portal. The portal will offer all three hospices a way to share research, continual professional development and self-awareness opportunities. The team are developing a coaching culture across the three hospices and are in discussion with other local hospices to potentially expand Hospice Education geographically.

Our research ambitions have continued to be developed this year, with a new Hospice Research Strategy and implementation plan being finalised. A journal club has been established to foster professional curiosity about what we can learn from published papers on a range of topics, and a number of staff are engaged with new research either as a lead or as a participant. Topics have included coastal health inequalities, dementia, and assessing the use of assisted hydration in the last days of life (the CHELsea II project).



The Board and the Senior Leadership Team are very appreciative of the dedication and commitment of our workforce. The values of the hospice are an integral part of recruitment, appraisals and day-to-day decisions of the organisation. We were pleased to celebrate the 35th Anniversary of the hospice opening with a special social event for staff to mark the occasion.

At the close of the financial year on March 31 2025, our hospice was supported by 1,519 active volunteers - a net decrease of 56 volunteers compared to the previous year. While some of this change reflects expected natural attrition, the decline also correlates with the enhanced accuracy of our upgraded volunteer database system. These improvements allow for more precise tracking and reporting of active volunteer engagement, so this may account for the modest overall decrease.

However, a more significant reduction was noted within our retail volunteer base, which decreased from 879 to 772 (a net drop of 107 volunteers). This shift is partially attributable to the closure of several retail locations, including Moments Town Hall in Ipswich, one of our stores in Gorleston, and Lowestoft London Road. Closures are never easy decisions to make, but we have to take responsibility for the commercial viability of our trading activities, and we continue to invest in alternative opportunities. We continue to monitor the impact of these changes and are exploring strategies to strengthen volunteer recruitment and retention across retail settings.

Despite a modest decrease in overall volunteer numbers, we are encouraged by a significant improvement in early-stage volunteer retention. Our three-month retention rate increased to 93%, reflecting the impact of feedback-informed improvements to on-boarding and support processes. Follow-up calls with new olunteers have provided valuable insights, helping us tailor our approach to better meet volunteer and manager needs.

Our latest Volunteer Impact Survey, conducted in January 2025, revealed highly positive perceptions of the volunteer experience:

- 97% of respondents reported feeling respected and that their contribution makes a meaningful and positive impact on hospice services.
- 90% agreed they are making a difference to the staff they work alongside.

These results affirm the vital role our volunteers play in our culture and daily operations. We were pleased to have the opportunity to review and restructure our thank you events, including plans for more focused Long Service Award events, to ensure we continue to give our volunteers the recognition they deserve.

In order to be able to meet the care needs of our community, we are fortunate to have a dedicated community of hospice supporters who donate funds, fundraise for us, organise events, donate stock to our hospice shops, use our hospitality cafes and/or shop in our stores. We would like to pay tribute to the commitment and loyalty of our supporters, which we never take for granted.

Retail once again delivered strong results, during a challenging time for high streets in general and charity retail in particular, with rising expenditure and staff costs. During 2024/25, we continued our programme of investing in our estate, refitting or refreshing six locations to ensure we respond to customer expectations. We continued to keep our portfolio under review, including delivering relocations where necessary, to ensure that we achieve the best return on investment in support of hospice services. We have built on our sustainability initiatives, including investment in electric fleet vehicles and rag and recycling processes, and continued to develop our ecommerce, focusing on the performance of hubs across the estate. We instigated our first ever customer survey, achieving 815 responses. We were delighted with the hugely positive feedback received, with 95% of respondents saying they would recommend our stores to a friend and 62% rating them as 'much better' than other charity shops. Some lovely comments were given, highlighting the importance of our shops as community hubs, for example: "Fantastic staff who go out of their way to help… clean and well laid out stores… I know that the hospice does fantastic work and needs a lot of support, so I'm always happy to spend with you to support the fantastic work you do".

The Fundraising team outdid themselves once again, exceeding their net contribution target for the second year in a row. In the 2024/25 financial year we received a total of 62,046 donations from 11,785 supporters. We attracted 7,375 new supporters, resulting in 4,912 new donors. Our efforts to expand our supporter base in Great Yarmouth and Waveney continued and we were delighted to raise £122,780 across 3,422 donations, coming from 859 supporters (excluding legacies; 2023/4: £39,745 from 402 supporters)."

Our flagship fundraising events provide both income and the opportunity to engage with new supporters. We were pleased to deliver a wide range once again, including the Midnight Walk, Christmas Day Dip, Great Garden Trail, Suffolk Remembers, Light Up A Life and – for the first time – Suffolk Dog Day, which moved across to the hospice from Suffolk Community Foundation who had been running it since 2008. We have continued to expand our portfolio in Great Yarmouth and Waveney, once again delivering the Santa Dash and First Light Walk. Our corporate team have worked tirelessly to secure sponsorship for many of these events, as well as building on their already strong relationships with the many local businesses who give their support so generously. We were particularly delighted to be chosen as the first ever charity partner of Sizewell C, a two-year relationship that will provide significant funds and profile for our work.

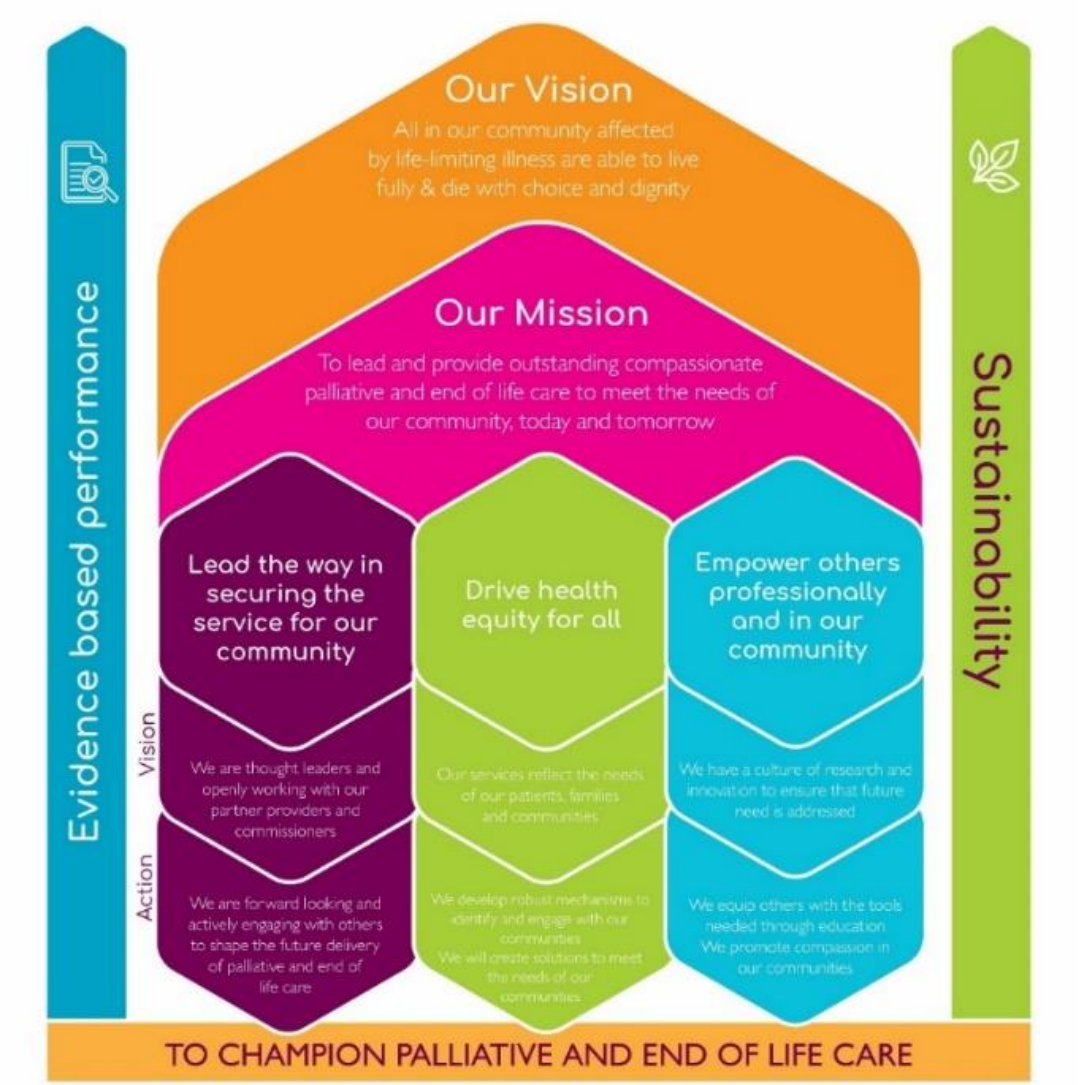
Gifts in Wills continue to provide a significant contribution to our voluntary income. We were proud to partner with Hospice UK in the first-ever national hospice legacy campaign, a collaboration which saw 143 across England, Scotland and Wales come together to change perceptions and raise awareness of hospice care through a TV advertising and social media campaign, with the aim of growing legacy income for local adult and children's hospices in the long-term.

Objectives for the coming year

This reporting period reflects the first year of the Business Plan that has been developed from our new 2024 Strategy: Our Hospice. We would like to pay tribute to the Senior Management Team and their team leaders for embracing the new strategy, business plan and values to deliver an increased level of care for our community alongside a record income generation year.

Our Strategic Goals

Our strategic goals remain in place rooted with a commitment of responsibility to our planet and to listen to the needs of our whole community. We have recognised that in order to make evidence-based decisions, we need to improve our organisational digital confidence and capabilities. We have made good strides with the introduction of Power BI dashboards to inform our decision-making and impact reporting, but it has highlighted areas for improvement in our training and digital infrastructure. We are acutely conscious of our responsibilities in the stewardship of public and donated funds, and we are committed to deploying our resources as carefully and appropriately as possible, always mindful of what is in the best interests of patients.



To achieve our vision and mission, we continue to commit to:

- Lead the way in securing the service for our community
- Drive health equity for all
- Empower others professionally and in our community

In addition to a digital transformation plan, the year ahead will also see the development of a new sustainability strategy to take into account our net zero aspirations including a business continuity plan for extreme weather considerations.

Our strategic goals will remain our focus:

Lead the way in securing the service for our community

As Integrated Care Boards (ICBs) continue to evolve – with the six ICBs in the East of England expected to cluster into three – we are preparing to operate within a changing and increasingly collaborative health landscape. With contracts due for renegotiation and wider conversations underway around even more collaborative, integrated working, we will continue to advocate for palliative and end of life care to be fully recognised, funded, and embedded within the ambitions of the new NHS 10-Year Plan.

Locally and nationally, there is a renewed focus on community-based services and neighbourhood healthcare. Hospices, both philosophically and logistically, are already aligned to this vision - respecting and supporting patients to receive care and die in their preferred setting, which is frequently the place they call home.

In Norfolk and Waveney, the Community Services contract has been extended to the end of March 2027 and we will continue to work with our partner, ECCH, and wider system colleagues to demonstrate the need for and impact of our services, both today and into the future. The construction of our new community hospice will complement the development of the new James Paget University Hospital**,** and we will dovetail with the Future Paget plans to ensure seamless, integrated care pathways as part of the vision.

With our new Director of Care in place, there is a Clinical Governance review underway, including the introduction of a new framework for oversight, reporting and accountability. We are launching our new safeguarding policy with 13 newly-trained safeguarding deputies and four newly-trained Freedom to Speak Up Guardians. Our OneCall service will celebrate its 15th anniversary – one of the first 24/7 palliative and end of life advice lines in the country, available to patients and families as well as healthcare professionals. The Community team are undertaking a transformation review project to ensure the service can meet increased demand, remains alert for quality improvements, is resilient and integrates effectively with local system partners.

Our medical team continues to combine clinical excellence with leadership in education and research. They are nurturing a research-active culture within the hospice, encouraging a wider adoption of research with application for improved practice. In collaboration with neighbouring hospices and Hospice Education**,** the Medical Director has delivered a series of masterclasses on assisted dying**,** offering informed, contextual insights from international practice. This knowledge-based approach has provided a safe, reflective space for discussion and will continue in the months ahead.

Drive health equity for all

The coming year marks Zest's 10th anniversary**,** offering a timely opportunity to celebrate its achievements and look towards future plans. The team continues to strengthen relationships with families in Norfolk and collaborate with the Norfolk hospices to explore new possibilities. We remain deeply grateful to the supporters whose generosity enables Zest to provide tailored care for young adults.

Our Inclusion Steering Group continue to build on their strong foundations, improving accessibility of our services and creating space for conversations and professional curiosity and learning. A new podcast will be developed and piloted, to enable colleagues to benefit from exploratory conversations on a range of topics to stretch our thinking and improve our knowledge.

To better understand and demonstrate the impact of our services, we have commissioned Community Action Suffolk to calculate the Social Value of four current projects or work streams, including Compassionate Communities. These insights will strengthen our case for more equitable service provision across our region.

Empower others professionally and in our communities

Hospice Education is in discussion with more hospices to extend the reach of its programmes. On behalf of SNEE ICB, Hospice Education has been funded to take forward the workforce development plan, shaped collaboratively through the Die Well Joint Advisory Group.

Now entering its second year, our National Lottery-funded project to work with marginalised communities will expand its reach, including the formal relaunch of the Larch Project for schools and more Compassionate Workplaces sessions. We are also working with system colleagues to achieve Compassionate Communities UK accreditation for East Suffolk over the next year.

From June to September 2025, we will present our fourth Wild in Art trail – Hop To It! Suffolk 2025 – a public display of hand-painted hare sculptures to raise vital funds for the hospice. For the first time, the trail will extend beyond Ipswich, reaching communities along the coast including Felixstowe, Woodbridge, Beccles, and Lowestoft**.** We are enormously thankful to the local councils, schools, businesses, and media partners who are helping to bring this event to life. As well as raising funds, the trail offers a welcome economic and cultural boost to our wider region.

We are delighted to be continuing our participation in the Hospice UK national legacy campaign, both through a further year-one 'burst' planned for September 2025 and also looking ahead to a second year in 2026. The national results demonstrated a 20% increase in people recalled seeing a hospice campaign and a 12% uplift in legacy intent, and we likewise saw strong engagement with our owned social media content. We are excited to build on these strong foundations, to increase visibility and influence future legacy pledgers.

Alongside the development of our new community hospice for Great Yarmouth and Waveney, we have commissioned the creative agency Spring to partner with us to undertake a brand review. This work will help us to better communicate the range of our services, our fundraising and retail offering and the identity of our sites.

- In response to feedback gathered in 2024 – both through a formal volunteer survey and informal conversations – we are introducing several improvements, including: Developing enhanced training packages for volunteers, with a focus on accessibility and digital confidence.
- Strengthening internal communication channels, making it easier for volunteers to access internal platforms such as our intranet, SharePoint.
- Delivering our Long Service Awards as separate, dedicated events, whilst our Volunteer Thank You events become more informal, social and locally-tailored. This includes 'Cuppa Catch-ups' where volunteers can connect with senior leaders and other staff.

These developments aim to foster a stronger, more inclusive volunteer community—enhancing long-term engagement and ensuring our volunteers feel valued and supported.

We are continually inspired and motivated by the trust and generosity of the community we serve. The experiences of our patients and their families remain at the heart of all that we do. We are especially moved when family members return to support or fundraise for the hospice after a loved one has experienced our care. There are few families or workplaces that remain untouched by bereavement and we appreciate the continued encouragement of our community in continuing to provide our services. In-memory fundraising not only sustains our services financially, but also offers a powerful reminder of why we are here. In particular, the impact of our legacy donors over the past 35 years has been transformational, enabling us to both sustain and grow our services. We remain indebted to the generosity of our legators, both past, present and in the future.

We give our sincere thanks to our staff, volunteers and Board members for their continued dedication. As we look forward to the year ahead, we do so with ambitious plans for enhancing our care services, investing in our estate, pursuing our green ambitions and strengthening our digital confidence. Building on these foundations will support our resilience and growth for the next 35 years and beyond.

Financial Review

	Income 2025 (£000's)	Expenditure 2025 (£000's)	Contribution 2025 (£000's)	Income 2024 (£000's)	Expenditure 2024 (£000's)	Contribution 2024 (£000's)
Cost of delivering hospice services	**-**	(11,416)	(11,416)	**-**	(10,419)	(10,419)
This cost is funded by the following sources:						
Grants	6,934	-	6,934	6,421	-	6,421
Fundraising	2,533	1,424	1,109	2,080	1,202	878
Legacies	2,365	41	2,324	3,325	53	3,272
Lottery	354	26	328	302	23	279
Trading	6,032	5,429	603	6,057	5,426	631
Investment Income	1,017	29	988	655	38	617
Gains/Losses in value of investments	(71)	-	(71)	460	-	460
Other Income	17	-	17	64	64	-
Total Contribution	19,181	6,949	12,232	19,364	6,806	12,558
Net (deficit)/surplus			816			2,139

The Hospice reported a net surplus of £816k in the financial year, compared to a net surplus of £2,139k in the previous year. Excluding investment losses, the net income from operational activities is £887k for the year (2024: £1,680).

Retail

Retail trading has remained challenging, however there has been a continuous rise in the conversion of consumers moving to second hand and sustainable purchasing. Retail performance produced strong contribution levels of £1M, this was against a backdrop of rising expenditure especially in workforce costs. The department witnessed strong growth on the previous year across its trading arms especially in e-commerce and furniture sales. The average purchase price and basket value remains in line with industry expectations. We have continued to invest in the estate and developed and invested in our operational logistics, systems, and processes. We have reacted to industry challenges to ensure we are well placed to deliver ever changing customer and supporter expectations. Stock generation remains strong in the business, and we have increased high donor retention through our gift aid and loyalty scheme.

Fundraising

Fundraising exceeded net contribution target for 2024-25 for the second year in a row. We have seen strong performance once again from Individual Giving, building on learnings in our direct mail programme and enhancing our donor stewardship, with Corporate and Community fundraising also performing strongly. We received 62,046 donations from 11,785 supporters in the reporting period. We attracted 7,375 new supporters, resulting in 4,912 new donors. Supporter engagement and retention will remain a focus moving forward, with a particular focus on expanding our audience in Great Yarmouth and Waveney.

Grants

The Hospice receives funding from ICBs for our work in Ipswich & East Suffolk and Great Yarmouth & Waveney. The funding contributes to the delivery of patient services and is supported by income generation activities in the local areas. The hospice has continued to further develop community services with the support of funds for the out of hospital community services. Non recurrent funding received in 2024-25, from NHS England, included support for ongoing workshops for End-of-Life workforce planning.

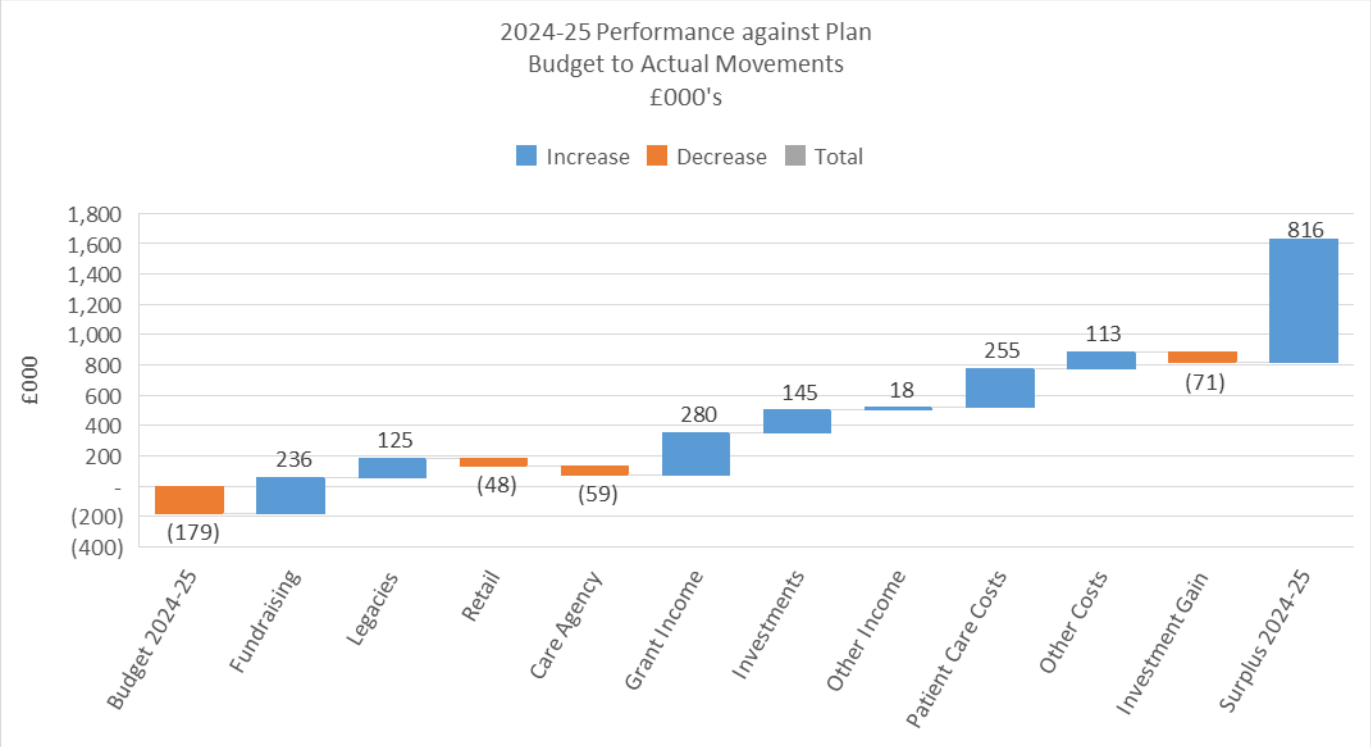
Gains on investments

There were high levels of uncertainty during the final quarter of 2024-25 causing a small growth in the portfolio within the year. The greatest significant factor was changes in tariffs leading to global economic uncertainty.

The 2024-25 unrealised losses on investments were £71k (2023-24 gain on investments: £460k), contributing to a small increase in the long-term portfolio balance from £6,258k to £6,307k.

Performance against Plan

The Trustees set a detailed financial plan each year. For 2024-25, the plan reflected the continued growth in services within the community as well as continued investment in the developing provision of services in the Great Yarmouth & Waveney area. Performance in 2024-25 exceeded the plan by £995k resulting in a surplus of £816k against a budgeted deficit of £179k.



Balance Sheet

The Group's balance sheet remains strong with bank and cash balances standing at £16.2m at the end of the financial year (2024: £13.8m). The reduction in debtor balances is due to the recognition of legacy income, previously accrued on the balance sheet in prior years. The strong balance sheet has allowed Trustees to earmark funding for particular projects through the use of Designated Funds.

Legacies

We are very fortunate to receive a lot of support via gifts left to the Hospice in Wills. The amount that people feel able to bequeath to the charity varies but we are always grateful to supporters who help us in this way. This year we have received a total of £2.4m from gifts in Wills and we would like to acknowledge our gratitude for the generosity of:

Mrs Janet Allen	Mrs Margaret Jillings	Mr Ian McDonald	Mr John Saunders
Mr Harley Barnard	Mr Kenneth Jones	Mr Derek Melhuish	Mrs Valerie Saunders
Mrs Gillian Beale	Ms Jean Judd	Mr John Mitchell	Mr Anthony Schaffer
Ms Margaret Bennett	Mr Mick Keeble	Mrs Anne Moore	Miss Janet Seager
Miss Patricia Brown	Mrs Elizabeth Kennedy	Mrs Elizabeth Moore	Mrs Brenda Sharman
Mrs Lesley Bruin	Mrs Brigid Knight	Mrs Rosemary Morphew	Mrs Patricia Smith
Mrs Johan Bygrave	Mr John Laycock	Ms Jill Mortiboys	Mrs Florence Stoggles
Mr David Callaway	Mr Norman Lewis	Mrs Jean Newlands	Mrs Mary Thompson
Mrs Jill Doresa	Mr Craig Macartney	Mr Kevin Parker	Mrs Susan Turner
Mrs Margaret Double	Ms Gill Smy	Mr Peter Rowe	Miss Jeanne Walker
Mr John Eaton	Mr Anthony Mayhew	Mrs Jessie Royston	Mr John Williamson
Mrs Joy Frampton	Mrs Isabel McCormack	Mrs Dorothy Rushbrook	Mr Tony Woolner
Mr Victor Goodchild			

Reserves Policy

The charity needs financial resources to achieve its purposes and has to plan for the longer term to ensure continuity. The Trustees regularly review the charity's reserves policy. In determining the appropriate level of reserves Trustees have regard to the following matters:

1. Forecasts of expenditure as the basis of planned activity.
2. Working capital required for the day-to-day running of the hospice.
3. Income risks including:
    a. The reliability of the various income sources.
    b. The prospect of developing new sources of income.
    c. An assessment, on the best evidence available, of the likelihood of each of these varying adversely and the potential impact on the charity of not being able to deal with variations.
4. Analysis of future needs which would be unlikely to be met out of the charity's regular income.
5. Funds required to replace assets.
6. Potential loss of value of the asset form in which reserves are held.
7. The need to provide capital and revenue support to continue to develop services.

The current reserves policy requires an assessment of the reasonably foreseeable risk of income loss, of increases to current planned expenditure and allows a sum for contingency. Provision has been made for the prolonged downturn in income due to the impacts of the cost of living as well as general cost increases of both consumables and staffing. Such an additional reserve maximises the potential for the Hospice to continue to maintain vital services to our community despite such occurrences.

The Finance & Investment Committee continually review the risks and have agreed the current reserves policy as still appropriate. The direct income risk of £2,268,000 and an expenditure risk of (£151,000) indicates a total target reserve of £2,117,000.

At 31 March 2025 the Group's reserves were as follows.

	2025	2024
	£000	£000
Restricted Funds		
Various	1,018	892
Fixed Asset Fund	139	139
Total Restricted Funds	**1,157**	**1,031**
Designated Funds		
Fixed Asset Fund	5,637	5,235
Building refurbishment fund	6,000	5,775
Patient services fund	1,362	1,566
GYW development fund	5,957	2,000
Energy efficiency & carbon neutral investment	590	615
Future deficit offset fund	2,600	1,710
Out of Hospital Project with ESNEFT	143	386
Investment in retail estate	483	500
Sustainability of income generation	75	100
Service continuity	238	1,590
Future estate dilapidation	70	145
Infrastructure investment	-	3,200
Research strategy	52	80
Investment in new evaluation requirements	45	45
Brand development fund	75	-
Estate projects fund	500	-
Total Designated Funds	**23,827**	**22,947**
General fund	**2,683**	**2,874**

The designated fixed asset fund represents the net book value of fixed assets on the balance sheet that is not represented by restricted funds. The restricted fixed asset fund represents the combined net book value of assets acquired on 1 March 2023 as part of the transfer from East Coast Hospice.

The balance of the General Fund (unrestricted) is £2,683,159. Free Reserves, which consist of the General Reserves along with Service Continuity (£237,000) and the Anticipated Future Deficit reserve (£2,600,000) is £5,520,159 (31 March 2024: £6,173,652). This has decreased from the prior year as Trustees have designated further funds to support the longer-term strategy of the hospice, including the new Hospice building in Gorleston. Trustees have approved a budgeted operating surplus of £150,606 for the year ending 31 March 2026.

Trustees recognise the crucial importance of the Hospice's services to our communities. The amounts held in reserves referred to above, combined with the committed grant income from Suffolk and North East Essex ICB, and from East Coast Community Healthcare in relation to services in Great Yarmouth and Waveney, and other sources of income from these areas give the Trustees confidence as to the capacity to assure the continuity of service provision to both communities over the coming years.

Investment Policy

The overall objective of the charity's investment policy is to create sufficient income and capital growth to enable the charity to carry out its purposes consistently year by year. This objective is achieved by investing prudently in a broad range of fixed interest securities and equities which are quoted on a Recognised Investment Exchange and unit trusts and OEICs (open ended investment companies) which are authorised under the Financial Services and Markets Act 2000. The charity's investments are managed by Cazenove Capital specialists in charity investment (moved in the year from Sarasin & Partners). In the financial year, The Finance & Investment Committee has met with Cazenove Capital to review and discuss investment policy and performance against agreed benchmarks.

The portfolio was invested mainly in UK and overseas equities, fixed interest securities, specialised charity equity funds, unit trusts and cash deposits. The target portfolio asset allocation is along the following lines:

Fixed income	12.5%
Equities	75%
Fixed interest / cash	3.8%
Property / other	8.7%

The charity also holds cash deposits to cover short-term working capital and expenditure requirements. St Elizabeth Hospice excludes any investments in tobacco, and avoids those in alcohol, armaments, pornography, and any activities harmful to the environment.

Fundraising policies

St Elizabeth Hospice takes pride in keeping all fundraising activities, except our lottery, in house. Although we use high quality partners to help deliver a wide range of events and giving opportunities, all other fundraising aspects are undertaken by our own staff. This direct control enables us to ensure a high quality and ethical approach, ensuring vulnerable people are protected in line with industry best practice as set out in the regulatory scheme. We expect all staff and contractual partners to reflect our values, whether working for or on behalf of the Hospice.

We are signed up to the Fundraising Regulator and comply with its voluntary regulation scheme. We are entitled to display the Fundraising Regulator badge on our website and all fundraising resources which will give confidence to our supporters that we comply with best fundraising practices.

Our lottery is provided on our behalf by Local Hospice Lottery, a wholly owned subsidiary of Farleigh Hospice. The arrangement is carried out under contract to ensure that all staff are appropriately trained and act in accordance with the law, data protection and the Fundraising Regulator's Code of Fundraising Practice. We monitor their activities by means of monthly reports, including complaints data, and reviewing supporter feedback. Lottery players can have confidence that our partner, Local Hospice Lottery, is licensed and regulated in Great Britain by the Gambling Commission under account number 4716 and is a member of the Hospice Lotteries Association and the Lotteries Council, through whom Local Hospice Lottery makes annual contributions to GambleAware (the leading charity in the UK committed to reducing gambling-related harms).

Our lottery members also will have confidence that we are members of the Gambling Commission, Gamble Aware and the Lotteries Council. We hold our own licence with the Gambling Commission for the purposes of running our raffle.

4 complaints have been logged regarding our fundraising activities (2024: none), all of which were resolved, and we are not aware of any failures against the scheme standards. We are not aware of any complaints in relation to activities carried out on our behalf by our Lottery partner (2024: 1).

St Elizabeth Hospice takes the protection of individuals' information seriously. It is committed to ensuring that it complies with principles of good practice within UK General Data Protection Regulation (UK GDPR). We only obtain personal information with the individuals consent and will only use it in a fair and lawful way to further the objects of the charity. We store personal details securely and will only use them to provide

the individual with the service that they have requested and communicate with them in the way or ways that they have agreed. Individuals' data may also be used for analysis purposes, to help us to provide the best service possible. We will only allow information to be used by suppliers working on our behalf and we will only share it if required to do so by law. We do not share data with third parties.

We take a high quality and ethical approach to our fundraising activity, in line with our Ethical Fundraising Policy. We do not unreasonably intrude on a person's privacy, make unreasonable persistent approaches for the purpose of soliciting donations, or place undue pressure on anyone to give to the charity. We act in line with the Code of Fundraising Practice to protect vulnerable people and take all reasonable steps to ensure we do not solicit donations from anyone aged under 18.

Going concern

The financial review outlines the performance of the Hospice. The Trustees have assessed future financial projections to 31st March 2028 to include anticipated sources of income, expenditure and cash flows and the strength of the Hospice's reserves and its liquidity. It is acknowledged that the current economic uncertainty and recent cost of living pressures have potential to reduce income streams in both Fundraising and potentially Retail if donations reduce. Financial challenges within the NHS will impact the hospice where cost increases are in excess of the funding available. Trustees have considered all of the sources of income and its operations in making their assessment of the Hospice's ability to operate and deliver patient services. The Trustees are satisfied there are no material uncertainties in relation to going concern.

Following this assessment the Trustees are of the opinion that the Hospice and its trading subsidiaries have adequate financial resources to continue their activities for the foreseeable future. The Trustees will continue to monitor the financial performance of the Hospice against its future financial plan and take action to mitigate any identified risk factors. The Trustees therefore feel it is wholly appropriate to continue to adopt the going concern basis in preparation of the Group financial statements.

Remuneration policy

In order to achieve its objectives, the charity needs to employ people with the necessary skills and experience across the whole organisation. To that end, it offers a level of pay reflecting individual performance and responsibilities to attract and retain appropriately trained and skilled staff. The pay structure and levels of pay are reviewed by the People & Culture Committee (which comprises the Chair and three Trustees) and is validated objectively against market comparators including salary survey data and guidance from professional advisors as appropriate. Reference is made to NHS pay scales for clinical and medical staff. The pay framework sets out pay bands and is available to all staff. The charity operates an annual salary review with increases awarded for individual performance. The charity does not operate a bonus scheme.

Pay for the senior management team is controlled through the same process. The number of staff in receipt of £60,000 and above is shown (in bands of £10,000) in note 3 to the accounts. The pension provisions for the Chief Executive Officer and the Senior Leadership Team are on the same terms as other employees.

All trustees give their time freely and are unremunerated.

Principal risks and uncertainties

Trustees have a Board Assurance Framework in place to support the risk management strategy which comprises:

- maintaining risk registers that cover all parts of the organisation,
- an annual review of the risks the charity may face,
- the establishment of systems and procedures to mitigate those risks identified in the Board Assurance Framework and risk registers,
- the implementation of procedures designed to minimise any potential impact on the charity should those risks materialise.
- maintaining adequate insurance cover.

A key element in the management of financial risk is the setting of a reserves policy and its regular review by the Finance and Investment Committee. The Board of Trustees and senior management regularly consider the major risks to which the charity is exposed.

The Governance and Oversight Committee reviews the risk registers and gains assurance that management implement appropriate procedures and controls and that appropriate insurance cover is in place.

The major risks St Elizabeth Hospice faces are as follows:

- **NHS funding:**
  The Hospice has two significant NHS funding sources - a grant agreement negotiated with Suffolk and North East Essex (SNEE) ICB and a contract with ECCH. The five-year contract with ECCH, has been extended by a further 2 years from April 2024. The SNEE ICB agreement has been reviewed and seeks to align the contribution from this source of funding to the national average level of hospice support. There is a risk with both contracts that the rate of funding increases in subsequent years does not keep pace with cost increases in real terms.

  The Hospice has a supplemental agreement with SNEE ICB for the provision of hub and out of hospital services. In future, the ICB have stated their intention to include this in the main grant.

  In April 2023, the Hospice entered into a 3 year co-funded agreement with ESNEFT to expand the virtual ward model, further achieving the objective of hospital admission avoidance and aiding hospital discharges.

  The Hospice continues to work closely with NHS colleagues via the Alliance Committee and participation in the End of Life Review, consistently demonstrating the value of the services and the contribution the Hospice provides

- **Generated income shortfall:**
  The charity needs to offset NHS income risk by ensuring it has a diverse range of activities for generating funds that is independent of income from the NHS. The charity develops and maintains a wide range of income sources and is always seeking new potential income streams to support its charitable activities.

  Some of the charity's income is quite volatile and unpredictable, particularly legacies. The charity maintains a level of reserves that enables it to handle these fluctuations in income without impacting service delivery in the near term.

- **Patient care quality:**
  The charity is registered with the Care Quality Commission (CQC), the sector's care regulator. The quality of patient care is key to meeting the care standards required and maintaining the high reputation of the charity in its local community which also, in turn, affects the ability to raise funds. The charity takes considerable care to ensure it maintains high patient care standards and that these are regularly monitored and improved. The Hospice again received an Outstanding rating from the CQC after its most recent inspection in October 2021. This risk is mitigated by ensuring that suitably qualified staff are recruited, rewarded and are appropriately skilled and trained.

Staff knowledge and skills:

Key to an effective organisation, and especially to the delivery of high-quality care, is the knowledge and skills of the charity's staff. Our education department oversees the arrangement, delivery and monitoring of all staff training and development.

Governing Document

St Elizabeth Hospice is a charitable company limited by guarantee governed by its Memorandum and Articles of Association dated 24 February 1984 and updated and amended on 27 January 2022. It is registered as a charity with the Charity Commission. Volunteers are eligible for membership of the charitable company after one year's service and the Board of Trustees can invite others to become members at their discretion. The 'Associate Member' category was introduced on 27 January 2022 and this meant that employees would no longer be able to vote at meetings and would not have the same responsibilities as full members. All current employees who were full Members as at 27 January 2022 have now been transferred to Associate Membership. When employees leave the organisation then they can apply to become full members. As of 31 March 2025 there were 83 members (2024 - 80). Each full member agrees to contribute £1 in the event of the winding up of the charitable company.

Recruitment and appointment of Board of Directors

The Trustees are also the Directors of the Company for the purposes of company law and under the company's Articles. Under the requirements of the Memorandum and Articles of Association the members of the Board are elected to serve for a period of three years after which they must stand down and be re-elected at the next Annual General Meeting. New Trustees are recruited to the Board as required via a formal recruitment process.

One new Trustee was appointed to the Board during the year. Debo Ademokun was appointed as a Trustee on the 24th of October 2024.

Emily Verrill joined as Shadow Young Trustee (not listed in Attendance at board or Trustee records) on the 23rd of May 2024.

Two Trustees left in 2024. Mary Pretswell resigned on the 25th of July 2024 and William Barnes retired at the AGM on the 25th of September 2024.

Trustee induction

New board members undergo an orientation programme to brief them on their legal obligations under charity and company law, the content of the Memorandum and Articles of Association, the Board and decision-making processes, the business plan and recent financial performance of the charity. During their induction they meet key employees and other Trustees. Trustees are encouraged to attend appropriate external training events in order to further facilitate the undertaking of their role.

Organisational structure

The board, currently consisting of eleven full Trustees (including the Chair), meets regularly and has six principal sub-committees; the Finance and Investment Committee, the Governance and Oversight Committee, the Income Generation and Marketing Committee, the Care and Clinical Governance Committee and the People and Culture Committee, all of which have at least three Trustee members. The committees are in turn supported by a number of operational groups supporting the charity's various activities. The Memorandum and Articles of Association allow for a minimum of three Trustees but no maximum. The Trustees have responsibility for the strategic direction of the charity, ensuring that it is solvent, operating in a professional manner and delivering the outcomes for which it has been set up. The board met on seven occasions during the year. Separate board meetings are held for both the Care Agency and Hospice Trading Ipswich.

Attendance at board and sub – committees is set out below:

	Board of Trustees	Finance & Investment	Governance & Oversight	Income Generation & Marketing	Care & Clinical Governance	People & Culture
Nick Banks (Treasurer)	5/6	6/6	3/4			5/6
Melanie Craig	6/6			3/4		
Pam Fenner	6/6		3/4		5/5	3/6
Andreas Hilger	4/6					
Ann Hogarth	5/6	2/2	4/4			5/6
Bridget Lowe	6/6				4/5	
Graham Mackenzie	6/6	1/1	2/4		2/3	6/6
Ann Monks	6/6			5/5		
John Pickering	5/6	3/4	4/4	5/5		
Ian Turner (Chairman)	6/6	6/6	4/4	5/5	5/5	5/6
Angela Wilson	5/6				5/5	
Resigned Trustees						
William Barnes	3/3	4/4				
Mary Pretswell	1/1			1/1		
New Trustees						
Debo Ademokun	2/3					

The Chief Executive Officer is appointed by the Trustees with delegated authority for operational matters including finance, employment and care-related activity. The Chief Executive Officer is responsible for ensuring that the charity delivers the services specified and key performance indicators are met. The Senior Leadership Team has responsibility for the day-to-day operational management of the charity, individual supervision of various groups of staff, ensuring that staff develop their skills and good working practices.

Governance

The Governance and Oversight Committee, chaired by Ann Hogarth and comprising the Chief Executive Officer, Chief Operating Officer and five Trustees, has responsibility for the operational governance of the charity. This committee carries out regular reviews of the governance procedures, terms of reference of the Board sub-committees and the role description of Chairman, Treasurer and other Trustees.

The Board has developed a Board Assurance Framework (BAF) approach to risk. A BAF is in place which is reviewed by Trustees and is supported by a series of risk registers relevant to the area of responsibility and agreed with the Board sub committees of Finance, Care and Clinical Governance, Income Generation and Communications, Governance and Oversight and People and Culture.

Disabled persons

The Charity has an Equal Opportunities policy. This means that we have undertaken to support disabled people employed within the Charity. Furthermore, the Charity is working through the Diversity and Inclusion implementation strategy.

Employee Engagement

The Charity is committed to providing information to employees on matters of concern to them and consulting employees, or their representatives, all staff are provided with a weekly communication via email updating on current issues and events. The hospice intranet SharePoint is used for regular communication to all staff and volunteers on news, events and organisational updates. The Charity operates a quarterly staff and volunteer forum. The meeting is attended by the Chief Executive Officer and is a forum to update and engage with representatives on all aspects of the charity. A staff survey is carried out every 2 years to give staff the opportunity to provide feedback on many aspects of working at the Hospice. The charity also has five Freedom to Speak Up guardians to ensure staff have a safe space to raise any concerns.

Trustees' responsibilities in relation to the financial statements

Trustees are responsible for preparing the trustees' report and the financial statements in accordance with applicable law and United Kingdom accounting regulations.

Company law requires Trustees to prepare financial statements for each financial year. Under that law Trustees have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view. In preparing those financial statements, Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- follow FRS 102 (The Financial Reporting Standard applicable) subject to any materials departures disclosed and explained in the financial statements;
- make judgments and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the group will continue in business.

Trustees are responsible for ensuring the charity keeps adequate accounting records that are sufficient to show and explain the group's transactions and disclose with reasonable accuracy at any time the financial position of the group 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 group and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Statement as to disclosure of information to the auditors

In accordance with company law the Trustees, as the company's directors, certify that:-

- So far as we are aware, there is no relevant audit information of which the charitable company's auditor is unaware.
- As the directors of the company, we have taken all the steps that we ought to have taken in order to make ourselves aware of any relevant audit information and to establish that the charity's auditors are aware of that information.

Auditors

A resolution to reappoint Price Bailey LLP, Chartered Accountants, as auditor will be put to the members at the annual general meeting.

By order of the Trustees.



I J Turner (Chair)

31st July 2025

Independent Auditors' Report to the Members of St Elizabeth Hospice for the year ended 31 March 2025

Opinion

We have audited the financial statements of St Elizabeth Hospice (the 'parent charitable company') and its subsidiaries (the 'group') for the year ended 31 March 2025 which comprise the Group Statement of Financial Activities, the Group and Parent Charitable Company Balance Sheet, the Group Cash Flow Statement and the related notes. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) including FRS 102 ''The Financial Reporting Standard applicable in the UK and Republic of Ireland''.

In our opinion the financial statements:

- give a true and fair view of the state of the group's and parent charitable company's affairs as at 31 March 2025, and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

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

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

Other information

The other information comprises the information included in the Trustees' Annual Report, other than the 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 financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinion on other matters prescribed by the Companies Act 2006

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

- the information given in the Trustees' Annual Report, incorporating the Strategic Report and the Director's Report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Strategic Report and the Directors' Report have been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of our knowledge and understanding of the group and parent charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Strategic Report and the Directors' Report.

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

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

Responsibilities of trustees

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

In preparing the financial statements, the Trustees are responsible for assessing the group's and 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 report in accordance with this Act.

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

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

We gained an understanding of the legal and regulatory framework applicable to the charitable company and how it operates and considered the risk of the group and the parent charitable company not complying with the applicable laws and regulations including fraud in particular those that could have a material impact on the financial statements. This included those regulations directly related to the financial statements. In relation to the group and the parent charitable company this included employment law, financial reporting and health & safety.

The risks were discussed with the audit team and we remained alert to any indications of non-compliance throughout the audit. We carried out specific procedures to address the risks identified these included the following:

- We reviewed systems and procedures to identify potential areas of management override risk. In particular, we agreed the financial statements to underlying records and we carried out testing of journal entries and other adjustments for appropriateness.

- We reviewed accounting policies for evidence of management bias and ensured that the accounting policies were correctly applied to the financial statements.

- We reviewed minutes of Trustee Board meetings and agreed the financial statement disclosures to underlying supporting documentation.

- We have made enquiries of management and officers of the parent charitable company regarding laws and regulations applicable to the organisation.

- We have reviewed any correspondence with the Charity Commission and reviewed the procedures in place for the reporting of incidents to the Trustee Board including serious incident reporting of any such matters if necessary.

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 as to what extent the audit was considered capable of detecting irregularities, including fraud.

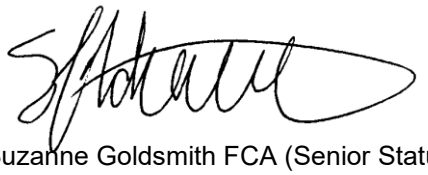
A further description of our responsibilities is available on the FRC's website at: https://www.frc.org.uk/auditors/audit-assurance/auditor-s-responsibilities-for-the-audit-of-the-fi/description-of-the-auditor%E2%80%99s-responsibilities-for. This description forms part of our auditor's report.

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

Independent Auditors' Report to the Members of St Elizabeth Hospice for the year ended 31 March 2025

Use of this Report

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



Suzanne Goldsmith FCA (Senior Statutory Auditor)
For and on behalf of

PRICE BAILEY LLP
Chartered Accountants Statutory Auditors

Tennyson House
Cambridge Business Park
Cambridge
CB4 0WZ

Date: 4 September 2025

Reference and administrative details

Board of Trustees

I J Turner [1,2,3,4,5]	- Chairman
N L Banks [1,2,5]	- Treasurer
W D Barnes [1]	- Resigned on 25th September 2024
M Craig [3]	
P C Fenner [2,4, 5]	
A Hilger [4]	
A Hogarth [1,2,5]	
B Lowe [4]	
G Mackenzie [1,2,4,5]	
A Monks [3]	
J Pickering [1,2,3]	
M Pretswell [3]	- Resigned on 25th July 2024
A Wilson [4]	

Member of:
1 - Finance and Investment Committee
2 - Governance and Oversight Committee
3 - Income Generation and Communications Committee
4 - Care and Clinical Governance Committee
5 - People and Culture Committee

Registered office
565 Foxhall Road, Ipswich, IP3 8LX

Registered Charity number	Company number
289154	1794927

Auditor
Price Bailey LLP, Tennyson House, Cambridge Business Park, Cambridge, CB4 0WZ

Solicitors
Birketts, Providence House, 141-145 Princes St, Ipswich IP1 1QJ
Prettys, 25 Elm Street, Ipswich, Suffolk, IP1 2AD

Bankers
Royal Bank of Scotland PLC, Princes Street, Ipswich, Suffolk, IP1 1QT

Investment advisers
Cazenove Capital, 1 London Wall Place, London, EC2Y 5AU

Principal officers

Mrs J Newman [1,2,3,4,5]	- Chief Executive Officer
Mrs M Finney [1,2,3,5]	- Chief Operating Officer
Mrs Alison Blaken [4]	- Medical Director
Mrs Lisa Parrish [4]	- Director of Care
Mrs Clare Chater [3]	- Director of Income Generation and Marketing (From 4 June 2024)

Consolidated Statement of Financial Activities incorporating the Income and Expenditure Account
For the year ended 31 March 2025

		Unrestricted Funds £	Restricted Funds £	2025 £	Unrestricted Funds £	Restricted Funds £	2024 £
Income from donations, legacies and grants	**5**	**4,579,775**	**318,033**	**4,897,808**	4,878,375	527,058	5,405,433
Income from charitable activities	**6**	**5,994,995**	**938,857**	**6,933,852**	6,025,773	395,664	6,421,437
Income from trading activities							
Commercial trading		**5,894,448**	**-**	**5,894,448**	5,879,789	-	5,879,789
Lottery subscriptions		**354,194**	**-**	**354,194**	301,907	-	301,907
Other income		**137,886**	**-**	**137,886**	176,888	-	176,888
		6,386,528	**-**	**6,386,528**	6,358,584	-	6,358,584
Investment income	**7**	**1,017,476**	**-**	**1,017,476**	655,248	-	655,248
Other grant income		**16,510**	**-**	**16,510**	63,968	-	63,968
Total income		**17,995,284**	**1,256,890**	**19,252,174**	17,981,948	922,722	18,904,670
Expenditure on: Raising funds	**8**	**6,935,388**	**14,420**	**6,949,808**	6,805,200	750	6,805,950
Charitable activities:	**8**	**10,542,211**	**873,445**	**11,415,656**	9,714,441	704,437	10,418,878
Total expenditure	**8**	**17,477,599**	**887,865**	**18,365,464**	16,519,641	705,187	17,224,828
Net income / (expenditure) from operational activities		**517,685**	**369,025**	**886,710**	1,462,307	217,535	1,679,842
Net gains / (losses) on investments	**11**	**(71,042)**	**-**	**(71,042)**	459,588	-	459,588
Net income / (expenditure) before transfers		**446,643**	**369,025**	**815,668**	1,921,895	217,535	2,139,430
Transfers	**18**	**242,631**	**(242,631)**	**-**	-	-	-
Net income / (expenditure) after transfers		**689,274**	**126,394**	**815,668**	1,921,895	217,535	2,139,430
Reconciliation of funds							
Fund balances brought forward		**25,820,584**	**1,031,022**	**26,851,606**	25,283,089	813,487	26,096,576
Prior year adjustment	**24**	**-**	**-**	**-**	(1,384,400)	-	(1,384,400)
Funds brought forward as restated	**18**	**25,820,584**	**1,031,022**	**26,851,606**	23,898,689	813,487	24,712,176
Fund balances carried forward		**26,509,858**	**1,157,416**	**27,667,274**	25,820,584	1,031,022	26,851,606

Balance sheet as at 31 March 2025 **Company no. 1794927**

	Note	Group 2025 £	Group 2024 £	Charity 2025 £	Charity 2024 £
Fixed assets					
Tangible assets	**10.1**	**5,707,589**	5,342,488	**5,679,008**	5,306,376
Intangible assets	**10.2**	**68,053**	31,319	**68,053**	31,319
Investments	**11**	**6,307,363**	6,257,935	**6,337,363**	6,287,935
		12,083,005	11,631,742	**12,084,424**	11,625,630
Current assets					
Stocks	**13**	**89,686**	72,629	**8,482**	11,449
Debtors	**14**	**1,473,692**	3,054,998	**1,427,015**	2,985,085
Cash at bank and in hand	**15**	**16,235,685**	13,756,771	**16,180,980**	13,725,064
Current investments	**16**	**115,600**	115,600	**115,600**	115,600
		17,914,663	16,999,998	**17,732,077**	16,837,198
Creditors: amounts falling due within one year	**17**	**2,330,394**	1,739,362	**2,395,574**	1,680,026
Net current assets		**15,584,269**	15,260,636	**15,336,503**	15,157,172
Provisions for liabilities	**17.1**	**-**	40,772	**-**	40,772
Net assets		**27,667,274**	26,851,606	**27,420,927**	26,742,030
General Fund (unrestricted)		**2,683,159**	2,873,652	**2,465,393**	2,800,188
Designated Fund (unrestricted)		**23,826,699**	22,946,932	**23,798,118**	22,910,820
Total unrestricted funds		**26,509,858**	25,820,584	**26,263,511**	25,711,008
Restricted funds		**1,157,416**	1,031,022	**1,157,416**	1,031,022
Total funds	**18**	**27,667,274**	26,851,606	**27,420,927**	26,742,030

No separate Statement of Financial Activities has been presented for the Charity alone as permitted by section 408 of the Companies Act 2006. The unconsolidated figure for the net movement in funds of the Charity, including donations from its subsidiaries is £678,897 (2024 net increase in funds of £1,994,022).

The financial statements were approved and authorised for issue by the board on 31st July 2025, and signed on their behalf by

I J Turner
Director

N L Banks
Director

The notes on pages 42 to 66 form part of these financial statements.

Consolidated cash flow statement for the year ended 31 March 2025

	Note	2025	2024
		£	£
Net cash generated in / (used by) operating activities	A	**2,402,088**	(342,866)
Cashflows from investing activities			
Interest received		**467,508**	438,585
Income from fixed asset investments		**549,968**	216,663
Purchase of tangible fixed assets		**(881,577)**	(184,019)
Purchase of intangible fixed assets		**(63,500)**	(5,000)
(Increase) in investment cash		**-**	(5,764)
Purchase of fixed asset investments		**4,427**	-
Net cash provided by investing activities		**76,826**	460,465
Change in cash and cash equivalents in the reporting period	B	**2,478,914**	117,599
Cash and cash equivalents at the beginning of the reporting period		**13,756,771**	13,639,172
Cash and cash equivalents at the end of the reporting period		**16,235,685**	13,756,771

Notes to the cash flow statement for the year ended 31 March 2025

A Reconciliation of net expenditure to net cash flow from operating activities

	2025 £	2024 £
Net income for the reporting period	**886,710**	1,679,842
Investment income	**(1,017,476)**	(655,248)
Depreciation	**491,275**	294,304
Amortisation	**26,767**	19,377
Loss on disposal of tangible fixed assets	**25,201**	3,916
Loss on disposal of intangible fixed assets	**-**	4,800
(Increase) in current investments	**(124,897)**	(115,600)
Decrease in stocks	**(17,058)**	1,602
Decrease / (increase) in debtors	**1,581,306**	(296,193)
(Decrease) in creditors	**591,032**	(1,265,421)
(Decrease) in provisions	**(40,772)**	(14,245)
Net cash generated by / (used in) operating activities	**2,402,088**	(342,866)

B Analysis of changes in net funds

	2025 £	2024 £
Operating net funds		
Cash and cash equivalents	**13,756,771**	13,639,172
Changes in net funds arising from:		
Cashflows of the entity	**2,478,914**	117,599
Closing net funds		
Cash and cash equivalents	**16,235,685**	13,756,771

1 Accounting policies

Basis of preparation

The financial statements are prepared under the historical cost convention, with the exception of investments which are stated at market value. The financial statements have been prepared in accordance with the Companies Act 2006, the Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities, and FRS 102.

St Elizabeth Hospice is a charitable company limited by guarantee, incorporated in England and Wales, which meets the definition of a public benefit entity under FRS102. The accounts are presented in pound sterling which is the functional currency of the group.

Going Concern

The Trustees have considered the financial risks as outlined in the Trustees' report and the short and longer term impact of the current financial pressures including the cost of living increases, inflation and pay pressures due to the compounding impact of pay increases. Financial forecasts have been prepared to 31st March 2028 incorporating trading estimates, assumptions on fundraising and legacy income and projected NHS income. A further strategic financial review will be completed over the next 6 months. As a result of these forecasts, Trustees are satisfied that there are no material uncertainties and that the Charity and group will be able to meet all its financial commitments and accordingly have adopted the going concern basis in preparing these accounts for the Charity and the Group.

Group accounts

The consolidated financial statements incorporate the accounts of the Charity and those of its trading subsidiaries, Hospice Trading (Ipswich) Limited and St Elizabeth Care Agency Ltd, for the year ended 31 March 2025. A separate Statement of Financial Activities (SOFA) is not presented as the Charity has taken advantage of the exemptions afforded by section 408 of the Companies Act 2006.

The Charity has taken advantage of the exemption from disclosing the following information, as permitted by the reduced disclosure regime within FRS 102:

- Section 7 'Statement of Cash Flows' – Presentation of a Statement of Cash Flow and related notes and disclosure.

Income

Income is included in the Statement of Financial Activities when the Charity is entitled to the income, the amount can be quantified with reasonable accuracy and there is probability of receipt.

The following specific policies apply to categories of income:

- Income for the provision of care services in the St Elizabeth Care Agency is included on a receivable basis.
- Legacies are included on the earlier of the period when the value can reliably be estimated and there is certainty of entitlement or the receipt of cash.
- Gifts donated for resale are included when sold at the price they were sold for. No amounts are included in the financial statements for services donated by volunteers.
- Lottery income is accounted for in respect of those draws that have taken place during the year.
- Grants are included in the statement of activities when the entitlement to the grant is probable. Grants made for specific purposes are classified as restricted income. Income is deferred only when the charity has to fulfil conditions before becoming entitled to it or where the donor or funder has specified that the income is to be expended in a future accounting period.

Expenditure

All expenditure is accounted for on an accruals basis and liabilities are recognised as resources expended as soon as there is a legal or constructive obligation committing the Charity to the expenditure. Expenditure has been classified under headings that aggregate all costs related to the category.

- Costs of raising funds are those costs incurred in attracting grants and donations, and those incurred in trading activities that raise funds.
- Charitable activities include expenditure associated with the provision of hospice services and include both the direct costs and support costs relating to these activities.
- Support costs include central functions and have been allocated to activity cost categories on a headcount basis.

1 Accounting policies (continued)

Volunteers and donated services and facilities

The value of services provided by volunteers is not incorporated into these financial statements. Further details of the contribution made by volunteers can be found in the Strategic Report.

Where services or goods are provided to the Charity as a donation, they are included in the financial statements at an estimate based on the value of the contribution to the Charity.

Tangible fixed assets and depreciation

Fixed assets are capitalised where they cost more than £1,000 individually or where their total cost exceeds this value when they form part of a capital project. Depreciation is provided to write off the cost, less estimated residual values, of all fixed assets evenly over their expected useful lives. A full year's depreciation is charged in the year of acquisition and no charge in the year of disposal. Depreciation is calculated at the following rates:-

Assets Under Construction	-	not depreciated until full completion of project
Freehold buildings	-	over 15 - 50 years
Parking and landscaping	-	over 7 years
Plant and equipment	-	over 5 - 15 years
Fixtures and fittings	-	over 7 years
Motor vehicles	-	over 5 years
Computer and EPOS equipment	-	over 3-5 years

Intangible fixed assets and amortisation

Intangible assets are capitalised where they cost more than £1,000 individually or where their total cost exceeds this value when they form part of a capital project. Amortisation is provided to write off the cost of all intangible assets evenly over their expected useful lives. A full year's amortisation is charged in the year of acquisition and no charge in the year of disposal.

Amortisation is calculated at the following rates:-

Software	-	over 5 years
Goodwill	-	over 7 – 10 years

Impairment of fixed assets

The need for any fixed asset impairment write-down is assessed by comparison of the carrying value of the asset against the higher of net realisable value and value in use.

Investments

Investments are stated at market value at the balance sheet date except investments in subsidiary undertakings which are held at cost. The Statement of Financial Activities includes gains and losses arising on revaluations and disposals throughout the year.

Realised gains and losses represent the difference between the market value at the date of acquisition and the eventual sale proceeds. Unrealised gains and losses represent the difference between market value at the previous balance sheet date, or cost of any purchases during the year, and the market value at the balance sheet date.

Stocks

Stocks are included at the lower of cost and net realisable value.

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, apart from listed investments which are held at fair value derived as noted within the investments accounting policy.

Debtors

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

1 Accounting policies *(continued)*

Cash at bank and in hand

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

Creditors

Creditors 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 are normally recognised at their settlement amount after allowing for any trade discounts due.

Pension costs

A number of employees contribute to the NHS Superannuation scheme and certain other employees participate in personal pension plans. Whilst the NHS Superannuation scheme is a Defined Benefit Scheme, it is a multi-employer scheme for which the Charity's share of the underlying assets and liabilities cannot be identified; it is therefore accounted for as a Defined Contribution Scheme in accordance with FRS 102. The Charity's contributions to these schemes are therefore charged to the Statement of Financial Activities when due.

Redundancy costs

Redundancy costs are recognised as an expense in the Statement of Financial Activities and a liability in the balance sheet once the company is committed to the termination of employment or to the payment of termination benefits as a result of an agreed termination plan.

Operating leases

Rentals paid under operating leases are charged evenly to the Statement of Financial Activities over the period in which the related asset is utilised.

Taxation

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

The trading subsidiaries are liable to taxation but there is no provision for Corporation Tax in the financial statements of these entities as advantage is taken of the Gift Aid scheme in donating all taxable profits to their charitable parent, St Elizabeth Hospice.

Fund accounting

Unrestricted funds comprise accumulated surpluses and deficits on the general fund and designated funds. They are available for use at the discretion of the Trustees in furtherance of the charity objectives.

Designated funds are those funds designated for particular purposes or projects at the discretion of the trustees.

Restricted funds are created when grants, donations or legacies are made which have a restriction placed on them by the donor as to their use.

Critical accounting estimates and areas of judgement

Estimates and judgements are continually evaluated and are based on historical experience and other factors including expectations of future events that are believed to be reasonable under the circumstances.

The group makes estimates and assumptions concerning the future. The resulting accounting estimates and assumptions will, by definition, seldom equal the related actual results. The estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are discussed below.

1 Accounting policies *(continued)*

The assessment of the useful economic lives, residual values and the method of depreciating fixed assets requires management estimation. Depreciation is charged to the statement of financial activities based on the useful economic life selected, which requires an estimation of the period and profile over which the group expects to consume the future economic benefits embodied in the assets.
Useful economic lives and residual values are re-assessed and amended as necessary when changes in their circumstances are identified.

Legacy estimates are based on the fair value of the legacy income receivable based on the information available and will generally be the expected cash amount to be distributed to the charity from the estate. The carrying amount of legacy debtors are reviewed as new information becomes available and material changes are reflected within the financial accounts.

2 Net movement in funds

	2025	2024
	£	£
This has been arrived at after charging:		
Depreciation	**491,275**	294,304
Amortisation	**26,767**	19,377
Loss on disposal of tangible fixed assets	**25,201**	3,916
Loss on disposal of intangible fixed assets	**-**	4,800
Government grants – Retail Lockdown Grant	**-**	59,468
Government grants – Workforce Retention Grant	**-**	4,500
Operating lease payments - equipment	**53,579**	24,112
Operating lease payments - land and buildings	**704,993**	641,137
Auditor's remuneration - charity	**26,610**	24,500
Auditor's remuneration - subsidiaries	**14,400**	13,900
Auditor's remuneration – corporation tax fees	**1,590**	1,500

Auditor's remuneration and corporation tax for the charity and subsidiaries was payable to Price Bailey LLP in 2025 & 2024.

3 Staff costs

	2025 £	2024 £
Salaries	**12,219,202**	11,635,234
Social security costs	**1,083,050**	976,360
Pension costs	**887,831**	820,563
	14,190,083	13,432,157

The number of employees whose emoluments, as defined for taxation purposes, amounted to over £60,000 in the year was as follows:

	2025 Number	2024 Number
£60,001 - £70,000	**8**	6
£70,001 - £80,000	**2**	4
£80,001 - £90,000	**2**	1
£90,001 - £100,000	**3**	1
£100,001 - £110,000	**1**	4
£110,001 - £120,000	**4**	1
£120,001 - £160,000	**1**	-
	21	17

Ten of the employees (2024 - eleven) earning more than £60,000 are medical staff paid in accordance with NHS standard remuneration terms and five of the employees (2024 – three) are clinical staff. Fifteen of these employees (2024 – Twelve) accrued benefits within the NHS Superannuation pension scheme, a defined benefit scheme. Six staff (2024 - Three) accrued benefits under the company's defined contribution schemes. No employee earning more than £60,000 opted out of pension contributions.

The average monthly head count was 500 staff (2024 - 515 staff) and the average monthly number of full-time equivalent employees during the year were as follows:

	2025 Full time equivalent	2024 Full time equivalent
Hospice services	**159**	165
Fundraising and publicity	**21**	19
Shops	**80**	79
Management and administration	**62**	64
	322	327

None (2024 – none) of the trustees or connected persons received any remuneration during the year. Trustees are entitled to the reimbursement of expenses necessarily incurred on company business. During the year to 31 March 2025, no such expenses were claimed (2024 - none).

The Charity considers that the key management personnel comprise the trustees and the senior leadership team, which consists of the Chief Executive and four other members (2024: Chief Executive and five other members). The total employment benefits, including employer pension contributions of the key management personnel were £616,292 (2024 - £658,762).

The Charity has made payments of £48,917 (2024 - £43,073) under redundancy and settlement agreements, of which £47,130 (2024 - £36,497) was agreed by the senior leadership team as non-contractual payments.

3 Staff costs (continued)

During the year clinicians employed by the National Health Service (NHS) gave their time to the Hospice at no charge. The value of this time, based on NHS rates of pay, was £212,821 (2024: £327,348). This is included in the accounts both as income as an unrestricted grant from Ipswich & East Suffolk ICB and as expenditure on charitable activities.

4 Taxation

The company is a registered charity and is not liable to taxation on its income to the extent that it is applied to its charitable objectives. Income tax deducted at source from income is recovered from HM Revenue and Customs whenever possible.

5 Income from donations and legacies

	2025		2024	
Unrestricted income:	**£**	**£**	£	£
In memoriam		**630,008**		515,968
Trusts		**90,644**		38,938
Fundraising donations and other gifts		**1,494,570**		1,340,800
		2,215,222		1,895,706
Restricted income:				
In memoriam	**1,638**		2,990	
Trusts	**316,395**		169,290	
Fundraising donations and other gifts	**-**		11,976	
		318,033		184,256
		2,533,255		2,079,962
Legacies-unrestricted	**2,364,553**		2,982,669	
Legacies-restricted	**-**		342,802	
		2,364,553		3,325,471
		4,897,808		5,405,433

6 Income from charitable activities

	2025	2024
	£	£
Unrestricted income: Grants (Ipswich & East Suffolk ICB)	**2,947,353**	2,903,456
Unrestricted income: Grants (Great Yarmouth & Waveney ICB)	**2,037,571**	1,997,619
Unrestricted income: ICB (Palliative Care Co-ordination Hub)	**990,000**	857,784
Unrestricted income: NHS England grant	**-**	249,000
Unrestricted income: Other Grants	**20,072**	7,027
Restricted income: Grants	**938,856**	406,551
	6,933,852	6,421,437

During the year ended 31 March 2025 drugs to the value of £66,762 (2024 - £69,802) were provided by NHS Suffolk without charge out of central Government funds specifically allocated for voluntary hospices. The cost of these drugs to St Elizabeth Hospice are included within income and expenditure.

7 Investment income

	2025	2024
	£	£
Bank deposit and building society interest	**467,508**	438,585
Interest and dividends on listed investments	**549,968**	216,663
	1,017,476	655,248

8 Analysis of expenditure

Costs of raising funds	**2025**	2024
Fundraising	**£**	£
Fundraising expenses	**941,005**	799,964
Support costs	**482,750**	455,214
	1,423,755	1,255,178
Commercial trading		
Trading costs	**4,645,051**	4,687,984
Support costs	**825,748**	801,824
	5,470,799	5,489,808
Lottery prizes and administration		
Prizes and administration	**16,994**	14,734
Support costs	**8,876**	8,384
	25,870	23,118
Investment management costs	**29,384**	37,846
Total costs of raising funds	**6,949,808**	6,805,950
Costs of charitable activities		
Inpatient Unit		
Patient care	**3,019,411**	3,069,661
Catering	**328,503**	316,656
Support costs	**1,206,132**	1,076,887
	4,554,046	4,463,204
Day Services		
Patient care	**992,426**	798,251
Support costs	**369,208**	337,047
	1,361,634	1,135,298
Community		
Patient care	**3,623,069**	3,125,791
Support costs	**533,528**	526,236
	4,156,597	3,652,027
Therapies and Wellbeing		
Patient care	**1,125,319**	958,955
Support costs	**218,060**	209,394
	1,343,379	1,168,349
Total costs of charitable activities	**11,415,656**	10,418,878
Total expenditure	**18,365,464**	17,224,828

9 Support costs allocation

	Finance & Legal	Office Mgmt.	IT	People & Volunteering	Property & Depn	PR	Education	**2025 Total**	2024 Total
	£	£	£	£	£	£	£	£	£
Fundraising	84,430	63,804	45,257	121,152	56,648	103,557	7,902	**482,750**	455,214
Commercial trading	177,161	145,494	50,934	221,533	156,579	58,963	15,084	**825,748**	801,824
Lottery	8,876	-	-	-	-	-	-	**8,876**	8,384
Inpatient Unit	32,281	171,590	83,432	58,548	778,474	19,394	62,415	**1,206,134**	1,076,887
Day Services	60,177	49,398	25,069	17,592	192,389	5,827	18,754	**369,206**	337,047
Community	48,152	95,866	101,304	119,797	57,701	26,244	84,464	**533,528**	526,236
Therapies and Wellbeing	16,879	41,272	35,405	24,846	64,941	8,230	26,487	**218,060**	209,394
	427,956	**567,424**	**341,401**	**563,468**	**1,306,732**	**222,215**	**215,106**	**3,644,302**	3,414,986

The entity adopts a policy of allocating costs to the respective cost headings through the year. This allocation includes support costs where they are directly attributable. Where they are not directly attributable, support costs are allocated on the basis of FTE headcount.

Support costs allocation (prior year)

	Finance & Legal	Office Mgmt.	IT	People & Volunteering	Property & Depn	PR	Education	**2024 Total**	2023 Total
	£	£	£	£	£	£	£	£	£
Fundraising	110,893	53,273	55,738	104,823	21,445	100,413	8,629	455,214	224,697
Commercial trading	217,578	80,752	74,029	193,721	162,099	57,173	16,472	801,824	999,601
Lottery	8,384	-	-	-	-	-	-	8,384	10,830
Inpatient Unit	70,305	146,445	85,920	55,358	631,898	18,805	68,156	1,076,887	655,546
Day Services	73,169	40,859	25,817	16,634	154,439	5,650	20,479	337,047	178,423
Community	99,748	81,494	116,272	99,722	11,320	25,448	92,232	526,236	803,823
Therapies and Wellbeing	33,114	35,817	36,462	23,492	43,606	7,980	28,923	209,394	325,315
	613,191	438,640	394,238	493,750	1,024,807	215,469	234,891	3,414,986	3,198,235

10.1 Tangible fixed assets

Group

	Freehold land and buildings	Assets Under Construction	Lease property	Equipment, fixtures and fittings	Motor Vehicles	Total
	£	£	£	£	£	£
Cost						
At 1 April 2024	6,842,831	22,564	17,000	2,836,667	31,553	9,750,615
Additions	-	278,402	-	603,175	-	881,577
Disposals	-	-	-	(1,067,520)	-	(1,067,520)
At 31 March 2025	**6,842,831**	**300,966**	**17,000**	**2,372,322**	**31,553**	**9,564,672**
Depreciation						
At 1 April 2024	2,137,935	-	7,287	2,231,352	31,553	4,408,127
Charge for the year	133,736	-	2,428	355,111	-	491,275
Eliminated on disposal	-	-	-	(1,042,319)	-	(1,042,319)
At 31 March 2025	**2,271,671**	**0**	**9,715**	**1,544,144**	**31,553**	**3,857,083**
Net written down value						
At 31 March 2025	**4,571,160**	**300,966**	**7,285**	**828,178**	**-**	**5,707,589**
At 31 March 2024	4,704,896	22,564	9,713	605,315	-	5,342,488

The cost of land, not depreciated, included above is £140,000 (2024: £140,000).

Charity (Restated)

	Freehold land and buildings	Assets Under Construction	Lease property	Equipment, fixtures and fittings	Motor Vehicles	Total
	£	£	£	£	£	£
Cost						
At 1 April 2024	6,842,831	22,564	17,000	2,782,561	31,553	9,696,509
Additions	-	278,402	-	597,837	-	876,239
Disposals	-	-	-	(1,058,513)	-	(1,058,513)
At 31 March 2025	**6,842,831**	**300,966**	**17,000**	**2,321,885**	**31,553**	**9,514,235**
Depreciation						
At 1 April 2024	2,137,935	-	7,286	2,214,125	31,553	4,390,899
Charge for the year	133,736	-	2,429	347,908	-	484,073
Eliminated on disposal	-	-	-	(1,039,745)	-	(1,039,745)
At 31 March 2025	**2,271,671**	**0**	**9,715**	**1,522,288**	**31,553**	**3,835,227**
Net written down value						
At 31 March 2025	**4,571,160**	**300,966**	**7,285**	**799,597**	**-**	**5,679,008**
At 31 March 2024	4,704,896	22,564	9,713	569,203	-	5,306,376

In 2025 a piece of equipment was identified as belonging to the Trading account, and not the Charity, restating the opening cost and depreciation by £1,075 & £308 respectively.

10.2 Intangible fixed assets

Group

	Goodwill £	Software £	Total £
Cost			
At 1 April 2024	36,000	134,750	170,750
Additions	-	63,500	63,500
Disposals	-	-	-
At 31 March 2025	**36,000**	**198,250**	**234,250**
Amortisation			
At 1 April 2024	36,000	103,430	139,430
Charge for the year	-	26,767	26,767
Eliminated on disposal	-	-	-
At 31 March 2025	**36,000**	**130,197**	**166,197**
Net written down value			
At 31 March 2025	**-**	**68,053**	**68,053**
At 31 March 2024	-	31,319	31,319

Charity

	Software £
Cost	
At 1 April 2024	134,750
Additions	63,500
Disposals	-
At 31 March 2025	**198,250**
Amortisation	
At 1 April 2024	103,431
Charge for the year	26,767
Eliminated on disposal	-
At 31 March 2025	**130,197**
Net written down value	
At 31 March 2025	**68,053**
At 31 March 2024	31,319

11 Fixed asset investments

	Group		Charity	
	2025	2024	**2025**	2024
	£	£	**£**	£
Investments in subsidiary undertakings	**-**	-	**30,000**	30,000
Long term investments	**6,307,363**	6,257,935	**6,307,363**	6,257,935
	6,307,363	6,257,935	**6,337,363**	6,287,935

The investment in subsidiaries relates to the whole share capital of Hospice Trading (Ipswich) Limited (company registration number 02354082) being 20,000 ordinary shares of £1 each, and St Elizabeth Care Agency Ltd (company registration number 8357715) being 10,000 ordinary shares of £1 each. Hospice Trading (Ipswich) Limited operates as a trading company, the main business of which is the sale of goods purchased for resale. St Elizabeth Care Agency Ltd operates as a provider of domiciliary care. The registered office of both subsidiaries is the same as the parent company.

Long term investments

	Group and charity	
	2025	2024
	£	£
Market value		
At 1 April 2024	**6,250,837**	5,791,249
Additions	**6,368,130**	-
Disposals	**(6,365,469)**	-
Realised gains	**-**	-
Unrealised gains/(losses)	**(71,042)**	459,588
	6,182,456	6,250,837
Cash deposits	**124,897**	7,088
Hospice Quality Partnership	**10**	10
At 31 March 2025	**6,307,363**	6,257,935
Market value can be analysed as follows:		
UK listed equities and unit trusts	**6,182,456**	6,250,837
Cash deposits	**124,897**	7,088
Hospice Quality Partnership	**10**	10
	6,307,363	6,257,935
The historical cost of long term investments can be analysed as follows:		
UK listed equities and unit trusts	**6,368,130**	3,190,942
Cash deposits	**124,897**	7,088
Hospice Quality Partnership	**10**	10
Cost at 31 March 2025	**6,493,037**	3,198,040

In July 2024 the long-term investment portfolio was moved from Sarasins & Partners LLP to Cazenove Capital.

12 Results of commercial subsidiaries

The results of the trading subsidiary, Hospice Trading (Ipswich) Limited, are shown below. The principal activity of Hospice Trading (Ipswich) Limited is the sale of goods bought in for resale and the operational activities of Moments cafes.

	2025	2024
	£	£
Turnover	**666,293**	705,332
Cost of sales	**(515,995)**	(590,067)
Gross profit	**150,298**	115,265
Administrative expenses	**(134,342)**	(124,394)
Other income	**5,001**	5,001
Operating profit/(loss)	**20,957**	(4,128)
Tax on profit/(loss)	**9,214**	45,202
Profit/(loss) after tax and profit for the year	**30,171**	41,074

Balance Sheet

	2025	2024
	£	£
Fixed assets	**28,581**	36,112
Current assets	**81,203**	61,181
Creditors: amounts falling due within one year	**(55,830)**	(73,510)
Total net (liabilities)/assets	**53,954**	23,783
Share capital	**20,000**	20,000
Reserves	**33,954**	3,783
	53,954	23,783

12 Results of commercial subsidiaries (continued)

St Elizabeth Care Agency Ltd was set up to deliver paid high quality domiciliary care with profits going to support the work of the Charity. The first profits were achieved in March 2022. Since then, the agency has continued to trade profitably.

	2025	2024
	£	£
Turnover	**806,739**	985,911
Cost of sales	**(482,136)**	(634,813)
Gross profit	**324,603**	351,098
Administrative expenses	**(208,863)**	(206,488)
Grants receivable	**1,500**	4,500
Operating profit	**117,240**	149,110
Tax on profit	**(9,214)**	(45,202)
Profit after tax and for the year	**108,026**	103,908

Balance Sheet

	2025	2024
	£	£
Current assets	**263,448**	166,724
Creditors: amounts falling due within one year	**(41,055)**	(52,357)
Total net assets/(liabilities)	**222,393**	114,367
Share capital	**10,000**	10,000
Reserves	**212,393**	104,367
	222,393	114,367

13 Stocks

	Group		**Charity**	
	2025	2024	**2025**	2024
	£	£	**£**	£
Bought in goods for resale and consumables	**89,686**	72,629	**8,482**	11,449

14 Debtors

	Group		**Charity**	
		Restated		Restated
	2025	2024	**2025**	2024
	£	£	**£**	£
Trade debtors	**235,769**	146,817	**204,264**	84,625
Other debtors	**167,081**	72,017	**167,081**	72,017
Amount due from group undertakings	**-**	-	**47,379**	66,530
Prepayments and accrued income	**1,070,842**	2,836,164	**1,008,291**	2,761,913
	1,473,692	3,054,998	**1,427,015**	2,985,085

15 Cash at bank and in hand

	Group		Charity	
	2025	2024	**2025**	2024
	£	£	**£**	£
Cash at bank	**16,231,729**	13,752,716	**16,177,123**	13,721,109
Petty cash	**3,956**	4,055	**3,857**	3,955
	16,235,685	13,756,771	**16,180,980**	13,725,064

16 Current investments

	Group		Charity	
	2025	2024	**2025**	2024
	£	£	**£**	£
Land	**115,600**	115,600	**115,600**	115,600

St Elizabeth Hospice is the beneficial owner of the land at Eye Airfield with an agricultural value of £115,600. During the reporting period, contract negotiations were started for the sale of land, which has a potential contract value, subject to conditions which are outside of the charity's control of £1,500,000.

17 Creditors: amounts falling due within one year

	Group		Charity	
	2025	2024	**2025**	2024
	£	£	**£**	£
Trade creditors	**231,628**	97,765	**231,628**	97,765
Taxation and social security costs	**254,507**	238,410	**254,507**	238,410
Other creditors	**141,532**	139,632	**141,532**	136,233
Amount due to group undertakings	**-**	-	**114,686**	-
Accruals	**591,477**	568,081	**541,971**	513,706
Deferred income	**1,111,250**	695,474	**1,111,250**	693,912
	2,330,394	1,739,362	**2,395,574**	1,680,026
Deferred income				
Balance at 1 April	**695,474**	1,787,481	**693,911**	1,787,481
Additional amounts of income deferred	**969,439**	81,544	**969,439**	79,982
Amount released to income	**(553,663)**	(1,173,551)	**(552,100)**	(1,173,551)
Balance at 31 March	**1,111,250**	695,474	**1,111,250**	693,912

Deferred income relates to advance grant funding and future events income received in advance.

17.1 Provisions for Liabilities

Group and Charity

	Group		Charity	
	2025	2024	**2025**	2024
	£	£	**£**	£
Balance at 1 April 2024	**40,772**	55,017	**40,772**	55,017
Provision utilised in the year	**(2,704)**	-	**(2,704)**	-
Acquired in a business combination	**-**	-	**-**	-
Business combination utilised in the year	**-**	(14,245)	**-**	(14,245)
Provision released in the year	**(38,068)**	-	**(38,068)**	-
Balance at 31 March 2025	**-**	40,772	**-**	40,772

18 Analysis of fund balances current year (Group)

	Fixed assets	Investments	Other net assets	Total 2025
	£	£	£	£
General fund (unrestricted)	-	1,422,963	1,260,196	**2,683,159**
Designated funds (unrestricted)				
Fixed assets fund	5,637,043	-	-	**5,637,043**
Building refurbishment fund	-	3,500,000	2,500,000	**6,000,000**
Patient services projects fund	-	-	1,362,312	**1,362,312**
GYW development fund	-	-	5,957,400	**5,957,400**
Future deficit offset	-	1,384,400	1,215,600	**2,600,000**
Out of hospital - ESNEFT	-	-	143,325	**143,325**
Energy & carbon neutral fund	-	-	590,000	**590,000**
Investment in retail estate	-	-	482,419	**482,419**
Sustained income generation	-	-	75,000	**75,000**
Service continuity	-	-	237,700	**237,700**
Future estate dilapidation	-	-	70,000	**70,000**
Research strategy	-	-	51,500	**51,500**
Investment in new evaluation requirements	-	-	45,000	**45,000**
Brand development fund	-	-	75,000	**75,000**
Estate projects fund	-	-	500,000	**500,000**
	5,637,043	6,307,363	14,565,452	**26,509,858**
Restricted fund	138,600	-	1,018,816	**1,157,416**
	5,775,643	6,307,363	15,584,268	**27,667,274**

	Balance at 1 April 2024 Restated	Income	Expenditure	Transfers	Investment Gains	Balance at 31 March 2025
	£	£	£	£	£	£
General fund (unrestricted)	2,873,652	17,995,284	(16,663,473)	(1,451,262)	(71,042)	**2,683,159**
Designated funds (unrestricted)						
Fixed assets fund	5,235,207	-	-	401,836	-	**5,637,043**
Building refurbishment fund	5,775,000	-	(25,564)	250,564	-	**6,000,000**
Patient services fund	1,566,000	-	(232,686)	28,998	-	**1,362,312**
GYW development fund	2,000,000	-	(188,802)	4,146,202	-	**5,957,400**
Future deficit offset	1,710,000	-	-	890,000	-	**2,600,000**
Out of hospital - ESNEFT	385,725	-	(238,412)	(3,988)	-	**143,325**
Energy & carbon neutral fund	615,000	-	(31,810)	6,810	-	**590,000**
Investment in retail estate	500,000	-	(18,406)	825	-	**482,419**
Sustained income generation	100,000	-	(52,500)	27,500	-	**75,000**
Service continuity	1,590,000	-	-	(1,352,300)	-	**237,700**
Future estate dilapidation	145,000	-	-	(75,000)	-	**70,000**
Infrastructure investment	3,200,000	-	-	(3,200,000)	-	**-**
Research strategy	80,000	-	(25,946)	(2,554)	-	**51,500**
Investment in new evaluation requirements	45,000	-	-	-	-	**45,000**
Brand development fund	-	-	-	75,000	-	**75,000**
Estate projects fund	-	-	-	500,000		**500,000**
Total unrestricted funds	25,820,584	17,995,284	(17,477,599)	242,631	(71,042)	**26,509,858**
Restricted funds						
GYW development fund	821,640	-	-	-	-	**821,640**
GYW fixed assets fund	138,600	-	-	-	-	**138,600**
Other fixed assets fund	-	242,631	-	(242,631)	-	**-**
Various	70,782	1,014,259	(887,865)	-	-	**197,176**
	1,031,022	1,256,890	(887,865)	(242,631)	-	**1,157,416**
	26,851,606	19,252,174	(18,365,464)	-	(71,042)	**27,667,274**

Analysis of fund balances prior year (Group)

	Fixed assets	Investments	Other net assets	Total 2024
	£	£	£	£
General fund (unrestricted)	-	1,398,535	1,475,117	**2,873,652**
Designated funds (unrestricted)				
Fixed assets fund	5,235,207	-	-	**5,235,207**
Building refurbishment fund	-	3,475,000	2,300,000	**5,775,000**
Patient services projects fund	-	-	1,566,000	**1,566,000**
GYW development fund	-	-	2,000,000	**2,000,000**
Future deficit offset	-	1,384,400	325,600	**1,710,000**
Out of hospital - ESNEFT	-	-	385,725	**385,725**
Energy & carbon neutral fund	-	-	615,000	**615,000**
Investment in retail estate	-	-	500,000	**500,000**
Sustained income generation	-	-	100,000	**100,000**
Service continuity	-	-	1,590,000	**1,590,000**
Future estate dilapidation	-	-	145,000	**145,000**
Infrastructure investment	-	-	3,200,000	**3,200,000**
Research strategy	-	-	80,000	**80,000**
Investment in new evaluation requirements	-	-	45,000	**45,000**
	5,235,207	6,257,935	14,327,442	**25,820,584**
Restricted fund	138,600	-	892,422	**1,031,022**
	5,373,807	6,257,935	15,219,864	**26,851,606**

	Balance at 1 April 2023 Restated	Income	Expenditure	Transfers	Investment Gains	Balance at 31 March 2024
	£	£	£	£	£	£
General fund (unrestricted)	3,209,724	17,981,948	(16,118,930)	(2,658,678)	459,588	**2,873,652**
Designated funds (unrestricted)						
Fixed assets fund	5,364,231	-	-	(129,024)	-	**5,235,207**
Building refurbishment fund	5,250,000	-	-	525,000	-	**5,775,000**
Patient services fund	2,570,000	-	(124,342)	(879,658)	-	**1,566,000**
GYW development fund	-	-	-	2,000,000	-	**2,000,000**
Future deficit offset	3,575,000	-	-	(1,865,000)	-	**1,710,000**
Out of hospital - ESNEFT	644,734	-	(259,009)	-	-	**385,725**
Energy & carbon neutral fund	575,000	-	(17,360)	57,360	-	**615,000**
Investment in retail estate	500,000	-	-	-	-	**500,000**
Sustained income generation	75,000	-	-	25,000	-	**100,000**
Service continuity	2,135,000	-	-	(545,000)	-	**1,590,000**
Future estate dilapidation	-	-	-	145,000	-	**145,000**
Infrastructure investment	-	-	-	3,200,000	-	**3,200,000**
Research strategy	-	-	-	80,000	-	**80,000**
Investment in new evaluation requirements	-	-	-	45,000	-	**45,000**
Total unrestricted funds	23,898,689	17,981,948	(16,519,641)	-	459,588	**25,820,584**
Restricted funds						
GYW development fund	478,838	342,802	-	-	-	**821,640**
GYW fixed assets fund	142,954	-	(4,354)	-	-	**138,600**
Various	191,695	579,920	(700,833)	-	-	**70,782**
	813,487	922,722	(705,187)	-	-	**1,031,022**
	24,712,176	18,904,670	(17,224,828)	-	459,588	**26,851,606**

Analysis of fund balances current year (Charity)

	Fixed assets	Investments	Other net assets	Total 2025
	£	£	£	£
General fund (unrestricted)	-	1,452,963	1,012,430	**2,465,393**
Designated funds (unrestricted)				
Fixed assets fund	5,608,461	-	-	**5,608,461**
Building refurbishment fund	-	3,500,000	2,500,000	**6,000,000**
Patient services fund	-	-	1,362,312	**1,362,312**
GYW development fund	-	-	5,957,400	**5,957,400**
Future deficit offset	-	1,384,400	1,215,600	**2,600,000**
Out of hospital - ESNEFT	-	-	143,325	**143,325**
Energy & carbon neutral fund	-	-	590,000	**590,000**
Investment in retail estate	-	-	482,420	**482,420**
Sustained income generation	-	-	75,000	**75,000**
Service continuity	-	-	237,700	**237,700**
Future estate dilapidation	-	-	70,000	**70,000**
Research strategy	-	-	51,500	**51,500**
Investment in new evaluation requirements	-	-	45,000	**45,000**
Brand development fund	-	-	75,000	**75,000**
Estate projects fund	-	-	500,000	**500,000**
	5,608,461	6,337,363	14,317,687	**26,263,511**
Restricted fund	138,600	-	1,018,816	**1,157,416**
	5,747,061	6,337,363	15,336,503	**27,420,927**

	Balance at 1 April 2024	Income	Expenditure	Transfers	Investment Gains	Balance at 31 March 2025
	£	£	£	£	£	£
General fund (unrestricted)	2,800,188	16,603,762	(15,408,722)	(1,458,793)	(71,042)	**2,465,393**
Designated funds (unrestricted)						
Fixed assets fund	5,199,095	-	-	409,366	-	**5,608,461**
Building refurbishment fund	5,775,000	-	(25,564)	250,564	-	**6,000,000**
Patient services fund	1,566,000	-	(232,686)	28,998	-	**1,362,312**
GYW development fund	2,000,000	-	(188,802)	4,146,202	-	**5,957,400**
Future deficit offset	1,710,000	-	-	890,000	-	**2,600,000**
Out of hospital - ESNEFT	385,725	-	(238,412)	(3,988)	-	**143,325**
Energy & carbon neutral fund	615,000	-	(31,810)	6,810	-	**590,000**
Investment in retail estate	500,000	-	(18,406)	826	-	**482,420**
Sustained income generation	100,000	-	(52,500)	27,500	-	**75,000**
Service continuity	1,590,000	-	-	(1,352,300)	-	**237,700**
Future estate dilapidation	145,000	-	-	(75,000)	-	**70,000**
Infrastructure investment	3,200,000	-	-	(3,200,000)	-	**-**
Research strategy	80,000	-	(25,946)	(2,554)	-	**51,500**
Investment in new evaluation requirements	45,000	-	-	-	-	**45,000**
Brand development fund	-	-	-	75,000	-	**75,000**
Estate projects fund	-	-		500,000		**500,000**
Total unrestricted funds	25,711,008	16,603,762	(16,222,848)	242,631	(71,042)	**26,263,511**
Restricted funds						
GYW development fund	821,640	-	-	-	-	**821,640**
GYW fixed assets fund	138,600	-	-	-	-	**138,600**
Other fixed assets	-	242,631	-	(242,631)	-	**-**
Various	70,782	1,014,259	(887,865)	-	-	**197,176**
	1,031,022	1,256,890	(887,865)	-	-	**1,157,416**
	26,742,030	17,860,652	(17,110,713)	-	(71,042)	**27,420,927**

Restricted funds:
Restricted funds comprise a number of gifts and donations made towards the Charity's running costs and equipment.

Further legacy income received throughout 2023-24 and 2024-25 has been restricted with the desire to grow and build hospice services in the Great Yarmouth & Waveney area.

Designated funds:
The fixed assets funds, both designated and restricted, were established to reflect the net book value of tangible and intangible fixed assets, thus clearly earmarking those funds which do not form part of the liquid resources available for the day to day operation of the Charity.

During the year the Trustees reviewed the reserves and allocated designated funds both to support the longer term strategy of the hospice and also to provide protection from future uncertainty.

- The *building refurbishment fund* provides for work to be done on the oldest part of the building, this fund has been increased in recognition of significant renovation and expansion work currently being planned.
- The *patient service fund* provides for anticipated expansion in services provided by the hospice, which do not receive NHS funding. This fund also supports investment in digital capability.
- The hospice has designated the *GYW Development fund* to support the development of a hospice in Gorleston. This fund supports income that has been received and restricted to the project.
- The hospice anticipates deficit budgets over the next 3-4 years and continues to designate an anticipated *future deficit fund*. This fund should allow the hospice to operate at current expenditure levels while the Trustees continue working on the financial strategy to ensure ongoing sustainability.
- The Hospice entered into an agreement in 2023 with East Suffolk and North Essex Foundation Trust (ESNEFT) to provide an expansion of out of hospital services in East Suffolk. The out *of hospital services project with ESNEFT* has been jointly funded and has run from 2022-25. Following three years of service delivery, this designated fund recognises the hospice's year end commitment of the joint funding.
- The hospice continues to recognise improvement in its use of energy needed and has increased the designated *energy efficiency and carbon neutral investment fund* to reduce the hospice's carbon footprint.
- The hospice has designated four funds to support the investment in Income Generation, including the *Investment in retail estate fund* to support new Retail opportunities, the *Future estate dilapidation fund* to recognise the additional costs that may be incurred through the lifetime of property leases, a *Sustainability of Income Generation fund* for the delivery of a new programme of activity to build sustainability, and an *Income Generation brand development* fund supporting the development of a brand that fits with the current and future aspirations of the hospice.
- The *Service continuity fund* identifies areas of enhanced service delivery that could be at risk if a shortfall in income occurs.
- The hospice has designated an *Estates projects fund* to support the development of the hospice estate.
- The *Research strategy fund* provides for the costs of research and publication and the *Investment in new evaluation requirements fund* supports the hospice to demonstrate social value and evidence outcomes and associated impacts.

The reserves policy is reviewed each year in the light of the changes in the environment and growth of activities of the Charity. The detailed reserves policy is set out in the Strategic Report on page 23.

Analysis of fund balances prior year (Charity)

	Fixed assets	Investments	Other net assets	Total Restated
	£	£	£	£
General fund (unrestricted)	-	1,428,535	1,371,653	2,800,188
Designated funds (unrestricted)				
Fixed assets fund	5,199,095	-	-	**5,199,095**
Building refurbishment fund	-	3,475,000	2,300,000	**5,775,000**
Patient services fund	-	-	1,566,000	**1,566,000**
GYW development fund	-	-	2,000,000	**2,000,000**
Future deficit offset	-	1,384,400	325,600	**1,710,000**
Out of hospital - ESNEFT	-	-	385,725	**385,725**
Energy & carbon neutral fund	-	-	615,000	**615,000**
Investment in retail estate	-	-	500,000	**500,000**
Sustained income generation	-	-	100,000	**100,000**
Service continuity	-	-	1,590,000	**1,590,000**
Future estate dilapidation	-	-	145,000	**145,000**
Infrastructure investment	-	-	3,200,000	**3,200,000**
Research strategy	-	-	80,000	**80,000**
Investment in new evaluation requirements	-	-	45,000	**45,000**
	5,199,095	6,287,935	14,223,978	**25,711,008**
Restricted fund	138,600	-	892,422	**1,031,022**
	5,337,695	6,287,935	15,116,400	**26,742,030**

	Balance at 1 April 2023	Income	Expenditure	Transfers	Investment Loss	Balance at 31 March 2024
	£	£	£	£	£	£
General fund (unrestricted)	3,286,524	16,368,458	(14,651,848)	(2,662,534)	459,588	**2,800,188**
Designated funds (unrestricted)						
Fixed assets fund	5,324,263	-	-	(125,168)	-	**5,199,095**
Building refurbishment fund	5,250,000			525,000	-	**5,775,000**
Patient services fund	2,570,000	-	(124,342)	(879,658)	-	**1,566,000**
GYW development fund	-	-	-	2,000,000	-	**2,000,000**
Future deficit offset	3,575,000	-	-	(1,865,000)	-	**1,710,000**
Out of hospital - ESNEFT	644,734	-	(259,009)		-	**385,725**
Energy efficiency and carbon neutral investment	575,000	-	(17,360)	57,360	-	**615,000**
Investment in retail estate	500,000	-	-	-	-	**500,000**
Sustainability of income generation	75,000	-	-	25,000	-	**100,000**
Service continuity	2,135,000	-	-	(545,000)	-	**1,590,000**
Future estate dilapidation	-	-	-	145,000	-	**145,000**
Infrastructure investment	-	-	-	3,200,000	-	**3,200,000**
Research strategy	-	-	-	80,000	-	**80,000**
Investment in new evaluation requirements	-	-	-	45,000	-	**45,000**
Total unrestricted funds	23,935,521	16,368,458	(15,052,559)	-	459,588	**25,711,008**
Restricted funds						
GYW development fund	478,838	342,802	-	-	-	**821,640**
GYW fixed assets fund	142,954	-	(4,354)	-	-	**138,600**
Various	191,695	579,920	(700,833)	-	-	**70,782**
	813,487	**922,722**	**(705,187)**	**-**	**-**	**1,031,022**
	24,749,008	**17,291,180**	**(15,757,746)**	**-**	**459,588**	**26,742,030**

19 Members guarantee

The charitable company has no share capital but is limited by guarantee. There are 83 (2024; 80) members of the company and every member of the company is a guarantor and undertakes to contribute to the assets of the charitable company in the event of it being wound up such amounts as may be required. Each guarantor's liability is limited to £1.

20 Pension costs

A number of the charitable company's employees are members of the National Health Service Superannuation Scheme, which is a multi-employer defined benefit scheme funded by contributions from employee and employer. It is not possible to identify each institution's share of the underlying assets and liabilities of the scheme as the scheme is unfunded and therefore, in accordance with FRS102, contributions to the scheme are accounted for as if it were a defined contribution scheme.

Employer's contributions to the scheme were made at the rate of 14.38% and employee contributions ranged from 5.0% to 12.5%.

Certain other employees belong to personal pension plans to which the Charity makes contributions.

The assets of these pension arrangements are held separately from those of the charitable company. The total pension cost charge represents employer's contributions payable by the charitable company to the scheme and plans and amounted to £887,831 (2024 - £820,563). Total amounts outstanding at the year-end amounted to £127,269 (2024 - £121,595) and this amount is included in other creditors (note 17).

21 Financial commitments

As at 31 March 2025, the company had total annual commitments under non-cancellable operating leases as set out below:

Group

	Equipment 2025	Land & buildings 2025	2025	Equipment 2024	Land & buildings 2024	2024
Operating lease obligations:	£	£	£	£	£	£
Within one year	45,725	617,688	**663,413**	51,405	578,926	630,331
In one to two years	36,678	499,823	**536,501**	42,895	490,665	533,560
In two to five years	91,773	495,779	**587,552**	95,207	702,308	797,515
Over five years	-	-	**-**	28,802	-	28,802
	174,176	**1,613,290**	**1,787,466**	218,309	1,771,899	1,990,208

The above leases within Land & Buildings are shop leases which are normal commercial leases and are subject to rent review and one lease for clinical use.

Charity

	Equipment 2025	Land & buildings 2025	2025	Equipment 2024	Land & buildings 2024	2024
Operating lease obligations:	£	£	£	£	£	£
Within one year	45,725	601,938	**647,663**	51,405	563,176	614,581
In one to two years	36,678	484,073	**520,751**	42,895	474,915	517,810
In two to five years	91,773	477,404	**569,177**	95,207	668,183	763,390
Over five years	-	-	**-**	28,802	-	28,802
	174,176	**1,563,415**	**1,737,591**	218,309	1,706,274	1,924,583

21.1 Operating lease as lessor

As at 31 March 2025, the charity is the lessor of the sub lease to Hospice Trading (Ipswich) Ltd. The annual commitments under the non cancellable operating lease are set out below:

	Land and Buildings 2025	Land and Buildings 2024
Operating lease obligations:	£	£
Within one year	**15,750**	15,750
In one to two years	**15,750**	15,750
In two to five years	**18,375**	34,125
Over five years	**-**	-
	49,875	65,625

22 Related party transactions

	2025	2024
	£	£
Income from related parties:		
Income from costs recharged to subsidiary undertakings	**88,013**	87,254
Gift aid from subsidiaries	**-**	-
Donations from Trustees	**1,837**	762
Costs from related parties		
Balance due from subsidiary undertakings at 31 March	**47,379**	66,530
Balance due to subsidiary undertakings at 31 March	**114,686**	-

During the year the sum of £1,353 (2024: £1,285) was paid to obtain Trustee Indemnity Insurance in order to protect the Charity from loss arising from the neglect or defaults of its trustees, employees or agents and to indemnify the trustees and other officers against the consequences of any neglect or default on their part.

23 Financial instruments

The carrying amount of the group's and company's listed fixed asset investments measured at fair value through the Statement of Financial Activities as 31 March were:

	Group		**Charity**	
	2025	2024	**2025**	2024
	£	£	**£**	£
Instruments measured at fair value through SOFA	**6,307,363**	6,250,847	**6,307,363**	6,250,847

24 Prior year adjustment (Group)

In 2024/25 the charity adjusted the accounts in the prior year to reflect a reduction in accrued legacy income in respect of the value of land at Eye Airfield. As the previous valuation included conditions outside of the charity's control, the legacy has been reduced from £1,500,000 to £115,600. Further details are included in note 16.

The prior year adjustment results in a decrease in Retained Earnings brought forward in 2024/25 of £1,384,400. The decrease applies to both the Group and Charity.

Contact us

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St Elizabeth Hospice
565 Foxhall Road, Ipswich, Suffolk, IP3 8LX

St Elizabeth Hospice

England & Wales - Charity number 289154

Accounts





St Elizabeth Hospice

Reg. Charity No. 289154



Our Hospice

St Elizabeth Hospice

(A company limited by guarantee and not having share capital)

Annual Report and Financial Statements



Year ended
31 March
2024



Charity No: **289154**
Company No: **1794927**



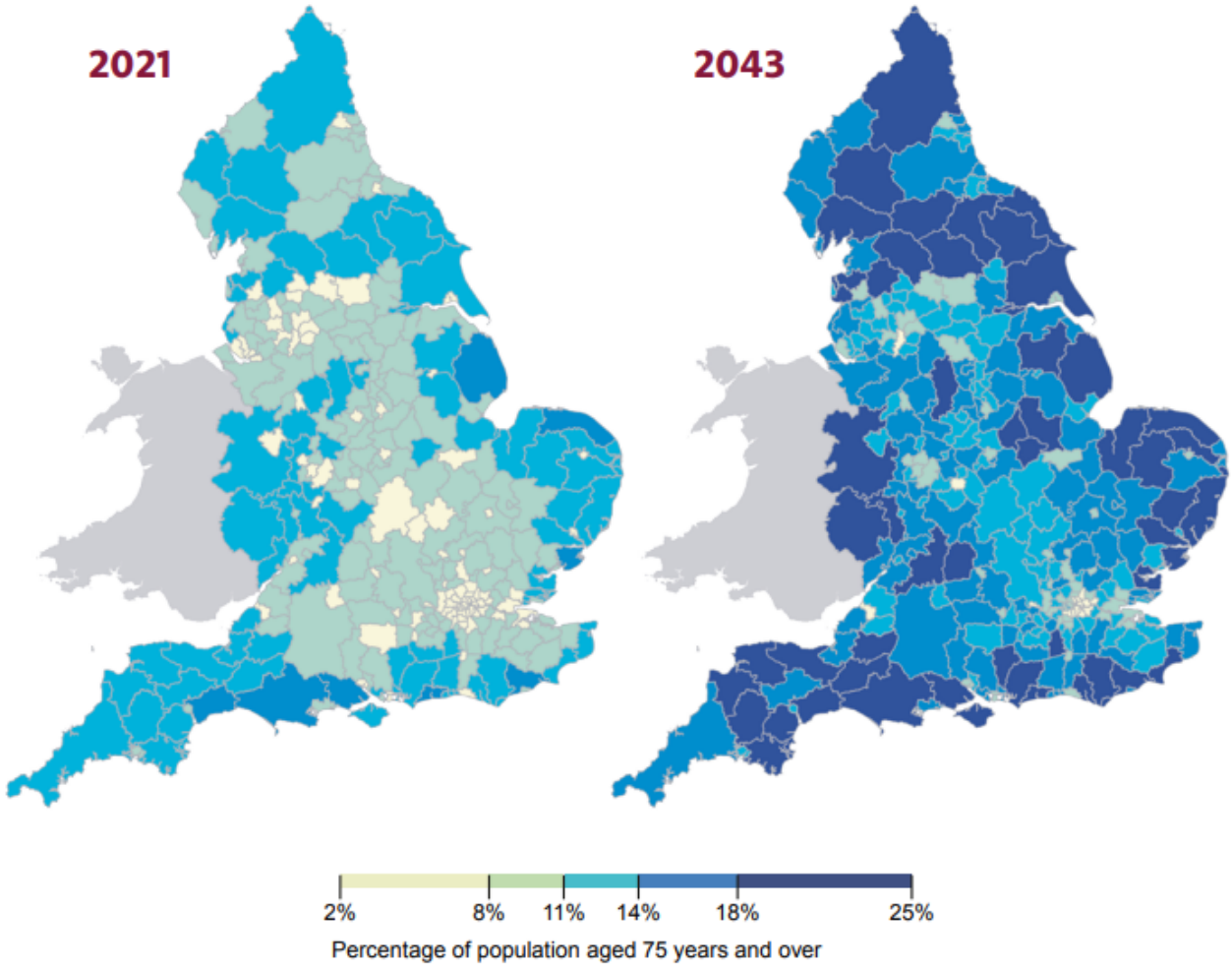
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As Chair of St Elizabeth Hospice, it is my privilege to share this year's Trustee Report. In 2024, we celebrate our 35th year of delivering compassionate hospice care as an independent charity. I am sure the Board of 1989 would recognise the steadfast commitment of staff and volunteers to provide holistic care and dignity to those with palliative and end of life needs. I am equally sure they would be pleased to see how the geography of our service area now extends beyond Ipswich and East Suffolk, reaching north to the communities of Great Yarmouth and Waveney. As a charitable hospice, we are committed to tackling health inequalities and stand firm in our belief that access to outstanding palliative and end of life care should be available for all regardless of postcode.

As we look towards our next 35 years, and the growth in demand that the data tells us to anticipate, we are committed to ensuring that our services and estates are fit-for-purpose and resilient. People are living longer, but often with greater complexity of palliative care needs. Our plans include growth in Great Yarmouth and Waveney to improve equity of service and the aim of building a second site in Gorleston, with continued stakeholder engagement and architects developing a phased vision for the project.



Chief Medical Officer's Annual Report 2023: Health in an Ageing Society

The Board welcomes the opportunity afforded by this annual report to reflect on the past year. We would like to thank all the staff, volunteers and supporters who have enabled us to record a strong set of financial results for the purpose of continuing our programme of care to the community we serve. We are able to

deliver local hospice care only because of the commitment of everyone invested in the success of St Elizabeth Hospice and we never take this for granted. Whether you are a donor, a staff member or one of our 1,500 volunteers, we are hugely grateful for your enduring support and dedication.

We started the financial year against the backdrop of a cost of living crisis and national uncertainty about the impact this would have on the charitable sector. We are therefore particularly proud that both our Fundraising and Retail teams have delivered their best ever year, a testimony to the generosity of our local community as well as the resilience and hard work of our staff and volunteers. These accounts reflect the first £1 million annual contribution from our retail stores – a remarkable achievement. We also acknowledge those who have donated or fundraised during the year, whether by leaving a gift in their Will, taking part in an event, or making a donation to the hospice, many of whom do so in memory of a loved one who received care and support when they needed it most.

We would like to pay tribute to the partnership working of the two Integrated Care Systems (ICS) that we are part of: Suffolk and North East Essex (SNEE) ICS and Norfolk and Waveney ICS. Our involvement in Norfolk and Waveney is via the contract for community services which is held by our partner, East Coast Community Healthcare (ECCH). We thank ECCH for their partnership working as we enter into the extended period of the "five-plus-two" year contract that began in 2019 and has delivered an innovative integrated model of care in the community, in Beccles Hospital and in the James Paget University Hospital. To help improve accessibility to our services in Great Yarmouth and Waveney, we have returned to the Louise Hamilton Centre in Gorleston two days a week and have begun delivering services one day a week in the Pear Tree Centre in Halesworth.

During this financial period, and in preparation for our new strategy for 2024 onwards, the Board and Senior Leadership Team undertook a review of our strategic objectives set in 2020. The fundamental elements of our 2020 strategy still hold firm: to deliver outstanding care to our community; to tackle health inequalities; for our community to be better equipped to support one another through the experiences of dying and grief; and to ensure we have the right resources in the right place. In a recent survey, 87% of staff who responded said we had achieved or were improving in these strategic areas. But of course there is always more to do.

In our new strategy, we have tightened our objectives to champion palliative and end of life care, highlighting the need to:

- lead the way in securing the service for our community
- drive health equity for all
- empower others, professionally and in our community

We have used our new business plan model to focus on operational priorities and we will ensure that a commitment to sustainability and an improved use of evidence-based data will inform our decision making in the years ahead. We recognise how vital it is for all organisations to aspire to become net zero and we are committed to our green planning.

This was also a period when we could reflect on progress made on ensuring that patient and families' voices are considered when developing new services or reviewing existing activity. The new Hospice Engagement Group has completed its full first year and we thank those involved for such a comprehensive approach to reviewing and co-producing a range of different organisational priorities.

As well as working closely with our partners in the two Integrated Care Systems, over the past year we have also increased our collaboration with the other adult hospices in Suffolk and Norfolk. The Boards of the three adult hospices in SNEE have signed a hospice collaborative agreement to encourage colleagues to consider any opportunities to work together where there is clear patient benefit, enhanced workforce resilience and/or increased organisational efficiency. We have already seen the benefit of Hospice

Education working across the hospices and we are identifying other areas where similar collaboration could be fruitful to consider.

The Zest programme for young adults has continued to thrive, with an extension of Short Breaks in Ipswich. This respite care is invaluable for both the young adults and their families. The Zest team have been working closely with the ICB and relevant local hospices to initiate a Zest programme in Norfolk, as well as partnering with St Helena on service delivery in North East Essex. We are now developing plans for a Zest Centre of Excellence training programme to share our learning with others around the country who are keen to learn and develop services in their own area.

It is often the in-patient unit (IPU) or the 24/7 telephone advice line, OneCall, that members of the public refer to when I meet them. Our IPUs in both Ipswich and Beccles provide outstanding services, and it is a pleasure to further share with our supporters how our community teams and Community Care Units are intertwined with and complement the more visible in-patient care we offer. As Trustees, we endeavour to champion the modern hospice care model to as many people as possible, fulfilling our role as ambassadors in our communities.

As demand grows for palliative and end of life care services, we are conscious of the ever-increasing importance of Compassionate Communities. We need to build cultural confidence in discussing death, dying and grief, so that we are all better equipped to support one another as friends, family and colleagues. Not all deaths require the involvement of a hospice or a hospital, but all patients with a life-limiting diagnosis will benefit from having a compassionate network around them, wherever their care is being delivered. We believe that we have a significant role to play in building that confidence.

My role as Chair is only possible with the support, guidance and dedication of my fellow Trustees and I remain grateful to them all. I would particularly like to pay tribute to Nina Parkinson, who retired from the Board during the financial year: many thanks for all her hard work supporting our clinical teams and for engaging enthusiastically in our fundraising efforts.

The hospice continues to thrive thanks to the dedication of our staff, volunteers, statutory funders, the support of our local community and the outstanding generosity of our donors. Our thanks goes to you all as we pay tribute to 35 years of hospice care.



Ian Turner (Aug 23, 2024, 3:11pm)

Ian Turner
Chair of the Board of Trustees

Our core purpose is to improve life for people living with a progressive illness.

The strategy employed to achieve the charity's aims and objectives is to provide a range of palliative care services and support, free of charge to those in need. These services are provided by dedicated and skilled staff in a number of different settings, including an in-patient unit, day units and in patients' own homes.

The charity offers a range of services to meet the needs of patients and their families, employing appropriate staff and benefitting from the support of over 1,500 volunteers. These services encompass medical and nursing care; physiotherapy, occupational and complementary therapies; spiritual and well-being services, including family support, art and music therapy, and bereavement counselling.

Feedback received through audits and surveys continues to demonstrate a high level of satisfaction from our service users. Where complaints or incidents arise, we use these experiences to learn lessons that improve quality of care. The charity is registered with the Care Quality Commission and received an assessment of "Outstanding" at the last inspection in October 2021. The Hospice did not identify any serious untoward incidents (SUIs), as defined by the NHS, during the year. Equally, there were no areas of concern which the Patient and Family Services Committee felt merited escalation to the Board of Trustees.

Public benefit statement

The Trustees confirm that they have complied with their duty in section 4 of the Charities Act 2006 to have due regard to the Charity Commission's general guidance on public benefit.

St Elizabeth Hospice's charitable purpose is enshrined in its objects: "to promote the relief of persons of either sex (without regard to race or creed) who are suffering from any chronic or terminal illness or from any disability or disease attributable to old age or from any other physical or mental infirmity, disability or disease and of the families of such persons". The trustees ensure that this purpose is carried out for the public benefit by delivering a range of services to the people in the area, free at the point of delivery. Access to these services is based solely on assessed need. The charity offers specialist medical, physical, emotional, spiritual and practical support to people with life-limiting conditions and their families.

The Trustees present their strategic report for the year ended 31 March 2024, containing a review of achievements and performance, a financial review, plans for future periods and the principal risks they consider the Charity and Group faces.

Companies Act 2006, s172(1) statement

The Trustees consider that they have complied with their duties in section 172 of the Companies Act (2006) to promote the success of the company for the benefit of its members as a whole. When setting both short and long term goals, they remain focused on the organisation's charitable purpose and its impact on both community and environment. They are committed to acting in good faith with regard to all stakeholders and maintaining a high standard of business conduct. We highlight the following in relation to identified key stakeholder groups:

Patients and families

- We have continued to engage with our patients and families, seeking input and feedback via a range of formal and informal channels or co-production initiatives. We consider patient voice in any service development and carry out an equality impact assessment before embarking on projects or service design.
- The creation of the Hospice Engagement group allowed us to support 12 identified projects in its first year, via patient input, consultation or co-production. Developments to the Zest transition programme were co-produced with the young adults and their families.
- The Hospice for All project has focused on the needs of our diverse community and is a case study for a University of Suffolk PhD into co-production in healthcare.
- The Inclusion Steering Group continues to meet regularly to improve accessibility of services and information.

Our partners, community and the environment

- We continued to work closely in partnership with Suffolk and North East Essex (SNEE) ICS and Norfolk and Waveney ICS (the latter via the contract for community services held by our partner, East Coast Community Healthcare).
- We are a member of the Ipswich and East Suffolk Alliance Committee and the Great Yarmouth and Waveney Place Board. We represent the SNEE hospices within SNEE's Integrated Care Partnership (ICP). We have representation on the N&W Palliative and End of Life Clinical Programme Board and our CEO chairs SNEE's system-wide Palliative and End of Life Group.
- We increased our collaboration with the other adult hospices in Suffolk and Norfolk. We joined a hospice collaborative agreement with the two other adult hospices in SNEE to encourage colleagues to consider any opportunities to work together where there is clear patient benefit, enhanced workforce resilience and/or increased organisational efficiency.
- Hospice Education continued to work in partnership with St Helena and has planned ahead for collaboration with St Nicholas Hospice Care. We led on the End of Life Care Workforce workstream across SNEE ICS, with an agreed workforce action plan in place with colleagues from across primary care, ICS and all three local adult hospices.
- We further developed our plans for growth in Great Yarmouth and Waveney, in response to population need, including continued stakeholder engagement on the proposed development of a second hospice site in Gorleston.
- Our Green Group met on a regular basis to review existing initiatives and consider new opportunities to improve our environmental sustainability and impact.

Donors and supporters

- Our relationships with donors are supporters are vital and we are committed to a high quality and ethical approach to our fundraising activity, working in line with our Ethical Fundraising Policy and the Code of Fundraising Practice. Full details of our approach can be found on page 26 of this report.

Suppliers

- We are committed to working with suppliers who share our commitment to professionalism and ethical practice. We have procurement and tender policies and procedures in place to ensure fairness and due diligence in our supplier selection. Our relationships are managed via mutually agreed contractual agreements and are subject to regular review.

Staff and volunteers

- As referenced on page 31, the Charity is committed delivering its Diversity and Inclusion implementation strategy and acting in accordance with its Equal Opportunities policy.
- Staff and volunteers are kept up-to-date with organisational matters through regular communications, including via a weekly email bulletin and intranet. The Charity operates a quarterly staff and volunteer forum, attended by the Chief Executive Officer, to update and engage on all aspects of the charity. The Charity also has a Freedom To Speak Up Guardian to ensure staff have a safe space to raise any concerns.
- The People and Culture team undertook a comprehensive staff survey and responded with an action plan of commitments, alongside a longer term programme to ensure that staff feel valued with diverse development opportunities.
- There has been a review of staff benefits to help with retention, given the competitiveness in the recruitment market, especially for clinical and medical staff. We offer a wide range of employee benefits, including access to an employee assistance programme.

Carbon emissions reporting

In accordance with The Companies (Directors' Report) and Limited Liability Partnerships (Energy and Carbon Report) Regulations 2018, St Elizabeth Hospice is required to report the UK energy use and associated greenhouse gas emissions over the reporting period. As this is the first year of disclosure and in accordance with the regulations, comparative data is not disclosed.

	Reporting Period: Jan-Dec 2023
Total electricity use	560,850 kWh
Total gas use	728,578 kWh
Total transport fuel	104,275 kWh
Total energy from other fuels	4,074 kWh
Total energy use (all sources)	**1,397,507 kWh**
Total carbon emissions (electricity)	0 tCO2e
Total carbon emissions (gas)	0 tCO2e
Total carbon emissions (transport fuel)	19 tCO2e
Total carbon emissions (other sources)	424 tCO2e
Total carbon emissions	**443 tCO2e**
Total estate size	88,269 sqft
Carbon intensity ratio	**5 kgCO2e per sqft**

The methodology used is specified in "Complying with the Energy Savings Opportunity Scheme", published by the Environment Agency, in conjunction with Government GHG reporting conversion factors. For carbon only related matters, the Streamlined Energy and carbon Reporting methodology as specified in "Environmental reporting guidelines: including Streamlined Energy and Carbon Reporting and greenhouse gas reporting" was used in conjunction with Government GHG reporting conversion factors.

During the reporting period, St Elizabeth Hospice implemented the following measures:

- Improved energy efficiency by installation of LED lights within retail shops.
- Improved recycling to 95% of waste generated
- Reduced paper consumption through improved printing processes.
- Certificiation of all energy contracts through Renewable Energies Guarantee of Origin.
- Reduced heat loss through the improved sourcing of energy efficient materials.

Achievements and performance

Our reflections on the 2023/24 financial year for St Elizabeth Hospice are strongly influenced by the gratitude we feel for the support that we receive from the local communities of Ipswich, East and Mid Suffolk, Great Yarmouth and Waveney. Thanks to the generosity of the community we serve and the ongoing commitment of our statutory partners, we were able to support 4,660 service users this year (2023: 4,555). The provision of holistic, compassionate care and support to patients and their families is at the heart of our charitable purpose and public benefit.

The care we provide to those with a life-limiting diagnosis extends across virtual wards and Clinical Nurse Specialists visiting people wherever they call home; access to our 24/7 OneCall telephone advice line; outpatient and day care support at our Community Care Units; and admissions onto our In-Patient Units (IPUs) in Ipswich and Beccles. Bereavement support has been provided through our LivingGrief programme, both for individuals and in groups.

The geographical footprint we serve straddles two Integrated Care Systems (ICSs):
- Suffolk and North East Essex (SNEE) ICS
- Norfolk and Waveney (N&W) ICS

The ICS model is enshrined in the Health and Care Act of 2022, which requires health and social care to be designed and delivered collaboratively between the NHS, local authorities and the voluntary sector. As a charitable hospice, we fulfil our leadership role via partnership working at system, place and neighbourhood levels. We are a member of the Ipswich and East Suffolk Alliance Committee and the Great Yarmouth and Waveney Place Board, and we represent the SNEE hospices within SNEE's Integrated Care Partnership (ICP). We have representation on the N&W Palliative and End of Life Clinical Programme Board and our CEO chairs SNEE's system-wide Palliative and End of Life Group. We are proud to retain our CQC 'Outstanding' rating.

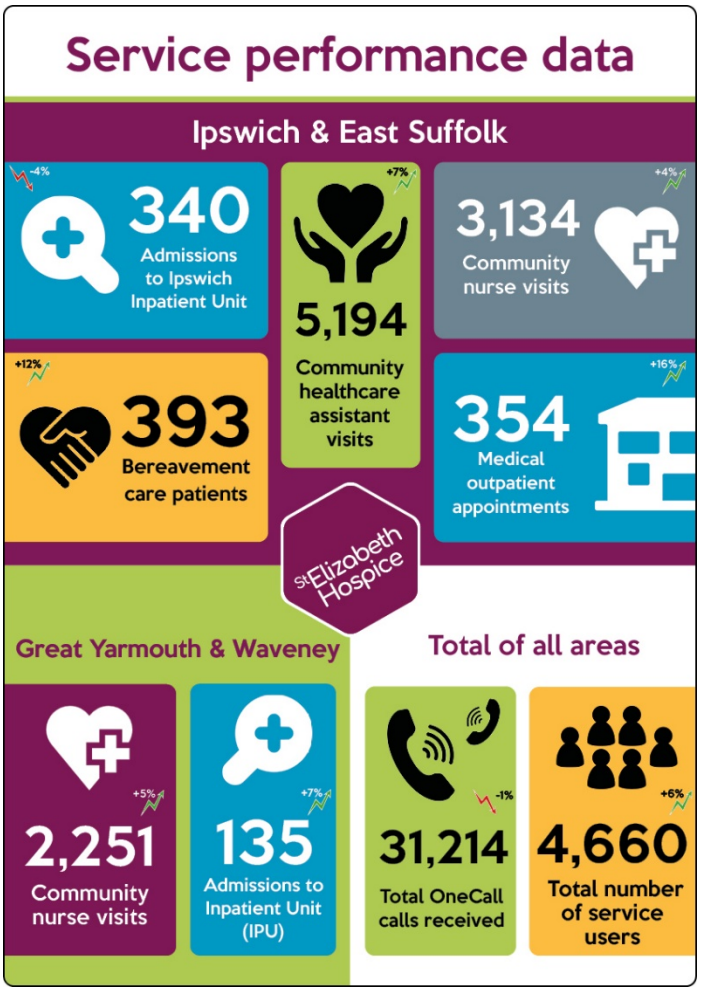
Our care in Great Yarmouth and Waveney is delivered in partnership with East Coast Community Healthcare (ECCH) who subcontract Specialist Palliative Care to St Elizabeth Hospice as part of their Community Services contract. This subcontract began in 2019 and represents a new model of provision in a locality that does not have a physical hospice building. We provide Specialist Palliative Care to six beds within the Minsmere Ward of Beccles Hospital, in-reach into the James Paget University Hospital, Community Care Units in four locations, and community nursing teams throughout Great Yarmouth and Waveney.

As part of our merger with the fundraising charity East Coast Hospice in March 2023, we took ownership of 7.54 acres of land in Gorleston with planning permission for a hospice building to serve the community of Great Yarmouth and Waveney. During the year under review, we undertook a feasibility study to assess the viability of building hospice care facilities on the Gorleston site. The Board concluded that there are a number of partners who have the potential to help us achieve a phased vision towards improving hospice care provision in the area. Design work continues to develop plans that are sustainable in terms of both the build and the ongoing maintainenance of services thereafter.

In addition to the potential development plans for Great Yarmouth and Waveney, the Board and Senior Leadership Team are drawing up plans to future-proof the Ipswich hospice site with a potential extension, subject to planning permission. We are acutely aware of the need to meet the forecast growth in demand

for our community services and 24/7 OneCall telephone service. We also need to consider the sustainability requirements of a modern hospice, with green investment that would improve the energy efficiency and future running costs of the service.

Delivering holistic palliative and end of life care



The In-Patient Unit (IPU) in the hospice in Ipswich once again saw high occupancy levels (average of 86% for the year), with 340 admissions during the year (2023: 355).

A referral onto our Ipswich IPU can be for either end of life care or for symptom control, with as many as half the patients returning home once their symptoms have been stabilised or eased.

During the year, the Ipswich IPU has seen the start of a refurbishment programme and many of the social activities that were necessarily paused during the pandemic have been restarted: for example, special events for St Patrick's Day, Burns Night and Valentine's Day were provided with kind support from the hospice's catering team.

The ward recently played host to an early graduation ceremony, as the patient was not going to be able to see her daughter's official graduation. On other occasions, therapy dogs and mini donkeys have all brought joy.

All members of the multi-disciplinary team (MDT) had external training during the year to build resilience and reflect on what can be a challenging environment at times. Daily reflective huddles have been introduced to support staff, giving an opportunity to raise challenges and celebrate successes.

In Ipswich and East Suffolk, we saw a 7% increase in Community Healthcare Assistant (CHCA) visits, rising to 5,194 visits to patients' usual place of residence (2023: 4,868). The virtual ward model supports those assessed to be in the last twelve weeks of life, with planned daily visits from a CHCA and access to specialist help if required. This virtual ward model of care is co-funded by St Elizabeth Hospice and ESNEFT (East Suffolk and North East Essex Foundation Trust, our local hospital trust) to prevent a hospital admission or to support a hospital discharge. The average length of stay on the virtual ward is between 10-20 days: the majority of virtual ward patients stay under our care until they die.

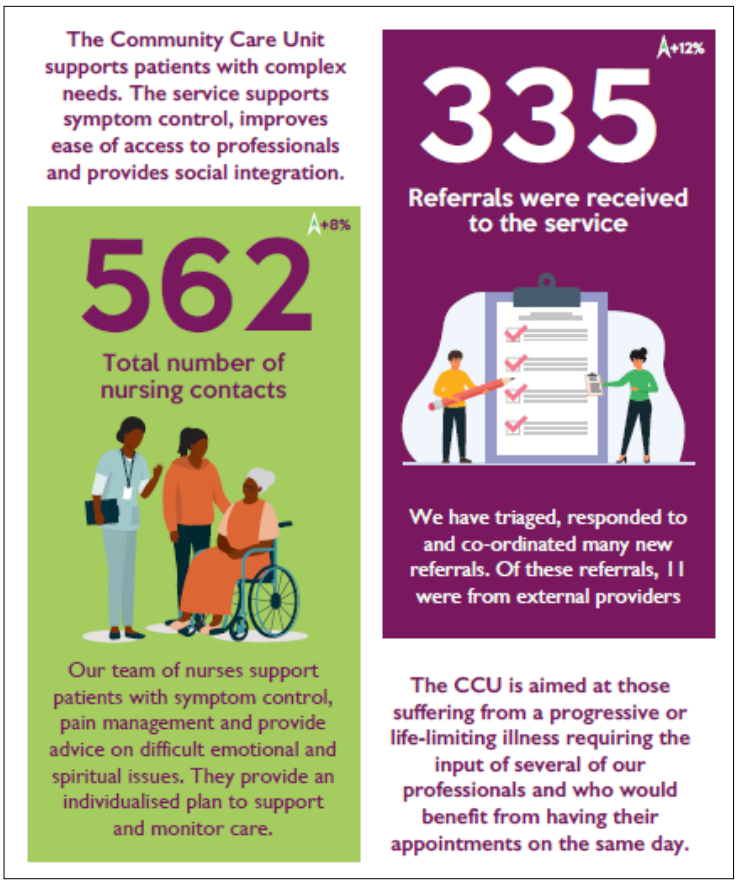
Our 24/7 OneCall telephone advice line continues to receive high levels of calls, with 31,214 calls received during the year (2023: 31,456). This service is recognised by our system partners as a vital part of local coordination of services for those in need of palliative and end of life care. We thank the Ipswich and East Suffolk Alliance for their continued support of the Palliative Care Co-ordination Hub, of which the OneCall service is a key component.

Nationally, there is a shortage of Clinical Nurse Specialists, so we are pleased to have been able to successfully support six Development Clinical Nurse Specialists this year. They are now working as Clinical Nurse Specialists and helping to secure the future workforce needs.

Last year, we noted that we would be keen to see the introduction of an Electronic Palliative Care Co-ordination System (EPaCCS) for better coordination of patient records. We recognise the importance of early identification of the likelihood that someone may be entering the last year of their life, so that the appropriate care can be put in place and care choices discussed, recorded and shared. The decision of which EPaCCS to adopt sits with the ICB, so we await their decision and will champion its adoption in due course.

Our Community Care Unit in Ipswich offers day services to patients with complex needs, delivering a range of therapies to help with symptom control, including occupational therapy and physiotherapy.

There has been a 12% increase in referrals to the service, receiving 335 referrals in the past year (2023: 330). We have introduced our extended support group for patients with multidisciplinary, complex needs. In its first year, there have been 251 attendees. Ridley's Café remains popular for patients and families, supported by volunteers in the Atrium.





Our Emotional Wellbeing Team provides a range of counselling, both for individuals and in groups. The LivingGrief bereavement service is providing more people than ever with our bereavement packs. This year, 1,275 people were provided with the information they may need following the death of a loved one. This is a 30% increase from the previous year (2023: 980).



Our Walk On group remains enormously popular and has continued to grow significantly this year. We are pleased to have 274 walkers attending our walks throughout Suffolk. The team are continuing to provide more group work and we have had regular closed group sessions, as well as continuing to provide our LivingGrief sessions for people to gain an understanding of what they might experience in bereavement.

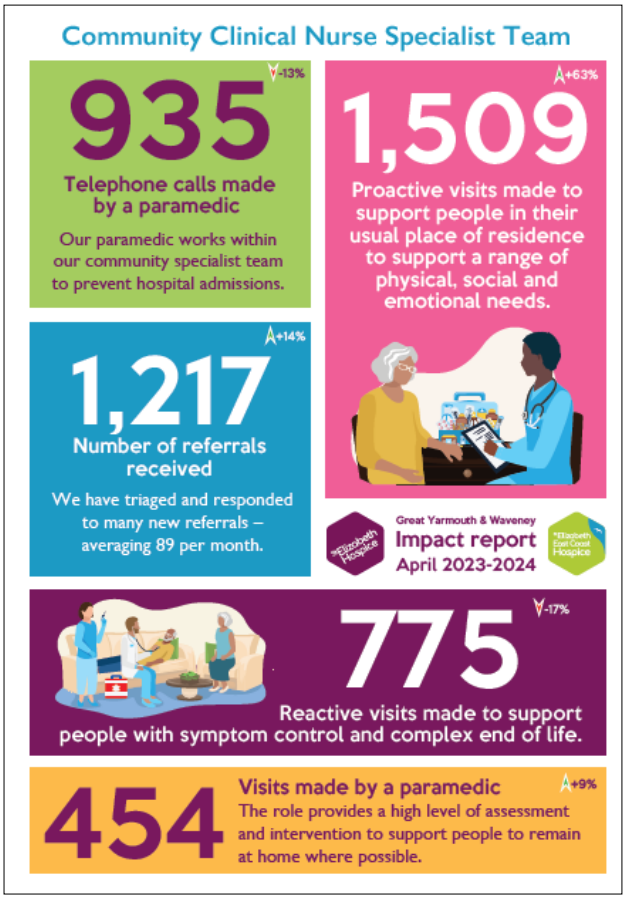
With funding from the Norfolk Community Foundation, we have provided four Compassionate Caregivers groups in Ipswich. The aim of these groups is to reduce isolation for carers and provide much needed emotional and practical support. We also hosted our first bereavement conference to support various stakeholders in managing bereavement, building knowledge and confidence for a range of organisations.





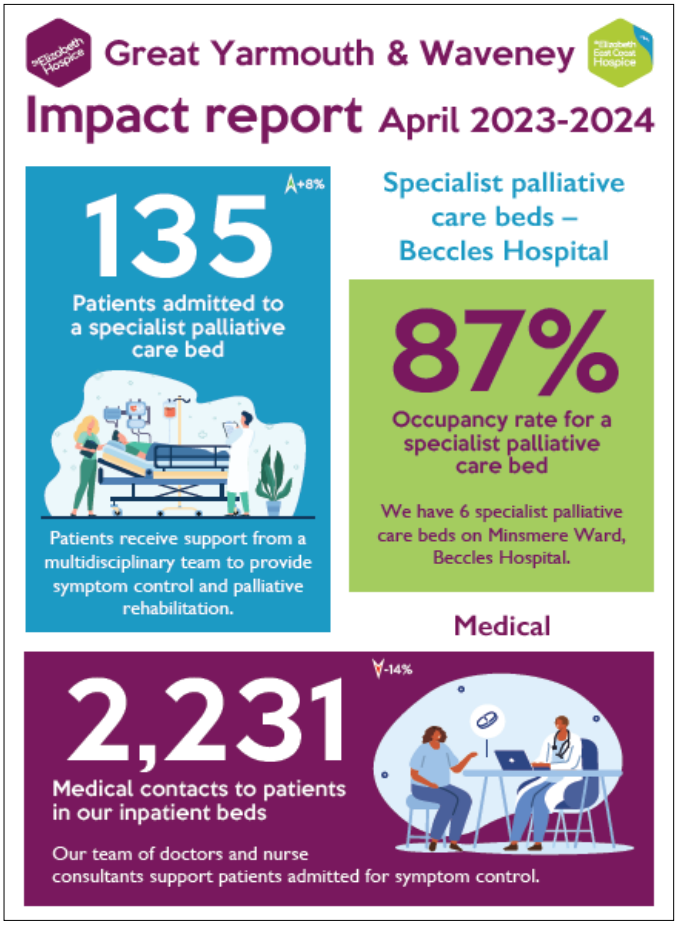
Our partnership with ECCH has continued to deliver vital Specialist Palliative Care services in Great Yarmouth and Waveney. Since the merger with East Coast Hospice, we refer to our services and fundraising in Great Yarmouth and Waveney under the brand name of St Elizabeth East Coast Hospice.





We are receiving increased referrals for our service: this year has seen us triage and respond to 1,217 referrals (2023:1,064), with a 13% increase in our in-reach service into the James Paget University Hospital. In addition, during this year, we expanded our Community Care Unit offering and now provide an additional two locations – The Pear Tree Centre and The Louise Hamilton Centre.

The number of calls into OneCall from Great Yarmouth and Waveney remains high, with around two thirds of the calls being for proactive work and a third responding to reactive needs. We receive circa 1,000 calls a month from Great Yarmouth and Waveney (the contract assumed circa 500).







Our emotional and wellbeing service continues to expand and we are now pleased to be offering our LivingGrief sessions from Beccles Hospital and The Louise Hamilton Centre in Gorleston.

With funding from the Norfolk Community Foundation, we have provided three Compassionate Caregivers groups in Beccles and Martham. The aim is to reduce isolation for carers and provide much needed emotional and practical support.

In partnership with

east coast community healthcare

It has been another successful year for the Hospice Education team working in partnership with St Helena. We completed the roll out of ReSPECT training across SNEE funded by the ICS. We supported colleagues at ECCH by providing 12 days' bespoke training and we continued to offer a wide variety of palliative and end of life care courses. This past year has seen three apprenticeships completed (two clinical and one non-clinical).

Hospice Education continues to expand and – from September 2024 – the partnership will include St Nicholas Hospice Care, thereby enabling a wider offer of education across SNEE. This year we will continue to deliver sessions for the University of Suffolk, Suffolk New College and Colchester Institute. We have two new care homes signed up for the Care Home Accreditation. We continue to offer sessions supported by funding from the ICB on the verification of expected death and advance care planning with ReSPECT in NEE. We currently have five active apprenticeships (one non-clinical, one clinical, and four Care Agency).

We continue to deliver palliative and end of life care training to our colleagues in Great Yarmouth and Waveney and have signed our first Care Home Accreditation in Lowestoft, with further interest from other care homes ongoing. In addition, we currently have two active apprenticeships in the Great Yarmouth and Waveney area. We are leading on the End of Life Care Workforce workstream across SNEE ICS, with an agreed workforce action plan in place with colleagues from across primary care, ICS and all three local adult hospices.

Addressing health inequalities in palliative and end of life care

In addition to the expansion of services in Great Yarmouth and Waveney, St Elizabeth Hospice has also continued to pioneer the development of the Zest transition programme, co-produced with the young adults and their families who are moving from children's hospice care to Zest. The programme includes exchange groups, Short Break respite care, medical reviews and nurse-led weekly Zest Days that include social activities. The programme is now building in North East Essex and Zest is named as a priority area for development by Norfolk and Waveney ICB.

The Hospice Engagement Group has had a successful first year, supporting 12 identified projects where patient input, consultation or co-production was sought (depending on the project). It remains a strategic priority to always consider the patient voice in any service development and to carry out an equality impact assessment before embarking on projects or service design.

The Hospice for All project to consider the needs of our diverse community continues to develop, and is a case study for a University of Suffolk PhD into co-production in healthcare. The Inclusion Steering Group continues to meet regularly to improve accessibility of services and information. The clinical teams have been working closely with local prisons to support palliative and end of life care.

Building confidence in supporting one another through the experiences of dying and grief

As stated in our strategy since 2020, we are committed to the Compassionate Communities philosophy of equipping local communities with the skills and confidence to enable them to better support one another through the experiences of dying and grief. This aspiration is to improve death literacy in our community and to build cultural confidence so that friends, families and colleagues feel better able to support each other from the point of a diagnosis through to bereavement. This year, the Compassionate Communities Manager worked closely with the Head of Inclusion and Development on a successful National Lottery

Community Funding bid – a milestone for the East of England – focusing on marginalised communities, whilst continuing to increase the support and education in all our communities.

We have delivered 30 Compassionate Communities sessions, ably facilitated by six volunteers and reaching 484 participants. Our new Compassionate Workplace training, in collaboration with the Income Generation team, delivered to 15 workplaces with 199 participants. The Walk On bereavement walks go from strength to strength, with 436 walkers and growing, and are led by volunteers with support from the Emotional Wellbeing Team. We now have 98 Community Support volunteers supporting patients and families in our communities with a wide range of practical help. The volunteer team also ensured work experience and Duke of Edinburgh placements were facilitated, and 21 schools took part equalling 86 placements. Corporate involvement also featured, with 18 placements and 142 volunteers supporting our events, helping at our shops or supporting us in the hospice.

We have been delighted to see other local organisations embrace Compassionate Communities: Suffolk Libraries have encouraged staff and volunteers to do the Compassionate Conversations training, and many of their libraries now host in-person training sessions. They have also developed bereavement bookcases in some of their libraries which are proving to be popular additions. Similarly, Britten Pears Arts have adopted Compassionate Communities as their theme for 2024, with a monthly bereavement café, bereavement walks, special concerts and a reflective think tank event focusing on the relationship between music and grief. We welcome these organic developments of community interest in building cultural confidence in talking about grief and loss.



To build our capacity and culture to ensure we have the right skills and resources

Our hospice is fortunate to have a committed workforce of enthusiastic and skilled staff, for which the Board and the Senior Leadership Team are very appreciative. The values that we developed in 2022 have been adopted and continue to be embedded into hospice culture. They are routinely used in recruitment, appraisals and in every day decision making.



The People and Culture team undertook a comprehensive staff survey with an action plan of commitments, and there is a longer term programme to ensure that staff feel valued with diverse development opportunities. There has been a review of staff benefits to help with retention, given the competitiveness in the recruitment market, especially for clinical and medical staff.

As indicated last year, we have invested in a Business Intelligence Manager to help us improve both the quality and the analysis of our data, with the ultimate aim of improving our services to patients.

No charitable hospice would be able to deliver its care services without the extraordinary contribution of volunteers. As we go into our new financial year, our volunteer workforce sits at 1,604 – an increase of 166 volunteers and the first time we have reached a pre-pandemic level of active volunteers. Volunteer numbers in Retail have increased to 872, and retention of volunteers from the East Coast Hospice merger plus targeted recruitment using capacity data recording have helped. We have also invested in the new role of Key Volunteer Assistants, whereby volunteers are identified with managers, given extra training and DBS checks, enabling them to support at a higher level in shops. Retention measures mean that we are successfully retaining 88% of new volunteers. We collaborated with the SNEE ICB to host a successful Volunteer to Career pathway, supported by Helpforce. Fundraising and event volunteers have seen a dramatic increase and 908 individuals currently support events, collections and other income generation activities. We remain hugely grateful to all those who volunteer their time so generously to us.

In order to be able to meet the care needs of our community, we are fortunate to have a dedicated community of hospice supporters who donate funds, fundraise for us, organise events, donate stock to our hospice shops, use our hospitality cafes or shop in our stores. We would like to pay tribute to the commitment and loyalty of our supporters, which we never take for granted.

Retail has witnessed record breaking sales performance during this financial year. During 2023, the department has reviewed its portfolio for future-proofing and has invested in the shops' look and feel to meet increasingly changing consumer expectations. Six sites across the estate have had mini refits, which have resulted in a strong growth on return on investment. The department has cemented some relocation and expansion plans for the coming year, whilst reviewing our St Elizabeth East Coast Hospice brand and consolidating some dual sites.

The retail team continue to build on their sustainability message by developing their product offer and engaging in partnerships to increase better commercial buying. The department has also invested in a change of fleet and improved logistical practices to push our furniture offer. Ecommerce has been heavily invested in, in terms of capacity and productivity, and we continue to see strong growth from our digital platforms. We have now introduced four further remote ecommerce hubs across the estate. We continue to develop our Zest brand with local stakeholders and community work.

In the last financial year we received 43,661 donations and recorded 8,268 new supporters. £158,453 was claimed back from HMRC in Gift Aid (2023: £71,328). We increased our income and reduced our expenditure against budget, enabling us to make a larger contribution than we ever have in the past. We have worked hard in the first year since the merger with East Coast Hospice (ECH) and our supporter base is expanding in Great Yarmouth and Waveney. Awareness of our brand and our work is growing, enabling us to raise £58,911 from 402 supporters (excluding legacies) in the last year (2023: £34,243)

We evaluate the results of our annual events – such as The Great Garden Trail, Midnight Walk and Christmas Day Dip – and are always evolving our offer. For the Great Garden Trail, a new relationship with Greater Anglia saw an exclusive train ride from Ipswich to Beccles stopping to admire the floral displays at the stations. Both the Midnight Walk and Christmas Day Dip saw increased attendance and income.

In December 2023, we held our first event for St Elizabeth East Coast Hospice (SEECH); the Santa Dash took place along Gorleston sea front, where all you could see was a wave of bobbing red Santa hats. This event is now firmly in our calendar for future years and will most certainly raise awareness of our service delivery in the area as well as vital funds.

Our corporate team secured sponsorship for events, with many companies generously repeating their support year-on-year. The team offer packages to suit businesses of all sizes to ensure we can be inclusive of all potential support. To mark all the gifts in Wills we have received, at the end of the year the Mayor of Ipswich unveiled a sculpture, the Window of Eternity, in the hospice garden. The event was attended by many family members and friends of people who have left us a gift and all felt this was a fitting legacy and a poignant way to acknowledge their generosity.

Objectives for the coming year

We have developed a new strategy for 2024, "Our Hospice". We surveyed staff and volunteers about how they felt we had achieved against our previous strategy from 2020. 87% of those who responded said that we had achieved or were improving against the strategical objectives, and the feedback we had was that the themes outlined in 2020 were still broadly appropriate and aspirational for the organisation.

Despite the fact that the numbers of patients we care for has grown by 43% since the last strategy was published, the vision and the mission of the charity have not changed. However, we have tightened the objectives to be clearer about our commitment to improving health equity and equipping others with skills and knowledge to support the forecast growth of palliative and end of life needs. All available population health data tells us that people are living longer, but with greater complexity of health needs. As a society, we need to have a wider cultural conversation about how we support one another, as the demand for compassionate care giving increases. Not all deaths require the intervention of a hospice or a hospital, but we do need to be able to talk to one another about what care choices we may have, and how to support those experiencing a diagnosis or a bereavement. Compassionate Communities is a movement that helps support those conversations and hospices have a role to play in building confidence and skills for others.

We would like to make some of our themes from the 2020 strategy stronger, maturing the next stage of our ambitions for achieving health equity, strengthening our focus on our research strategy and the urgency of articulating a fuller Carbon Reduction strategy. Thanks to the generosity of legacy gifts, we have ambitious plans to grow and develop our services and estates in Gorleston and Ipswich to align the future of our services with the reality of the forecast growth in demand. For this, we need to ensure that we are clear about the challenges of sustainability, both financial and environmentally.

Our Strategic Goals

If we are to champion palliative and end of life care in order to help meet the growing need for services, we must break down our three main priority goals, all underpinned by a commitment of responsibility to our planet and a pledge to listen to the needs of our whole community.

To achieve our vision and mission, we commit to:

- Lead the way in securing the service for our community
- Drive health equity for all
- Empower others professionally and in our community



Under those strategic goals, some of our headline objectives for the coming year include:

Lead the way in securing the service for our community

In the year ahead, our commissioning timelines with both SNEE ICB and N&W ICB will require re-negotiations for the next contracting periods. We will use population health data to demonstrate the anticipated demand for our services and the NHS service specification for specialist palliative care to demonstrate the depth and breadth of the care we provide.

We will work with our system colleagues to take our palliative and end of life care priorities to the next stage of maturity. In SNEE, this means working on bids to unlock transformation funds to ensure that investment is made in activities that help to minimise acute hospital admissions in crisis.

In N&W, that means working with ECCH and partners to demonstrate the need and impact of the services both today and into the future. Where external funding can be accessed, we will continue to expand the service: for example, in the year ahead, funding from Hospice UK will be providing us with the opportunity to deliver in-person nursing visits on the weekend for a one-year period.

For the Gorleston site, the priority will be to finalise the plans for an appropriate phased vision for a sustainable second site to be built. This will require the coordination of partners, stakeholders and fundraising colleagues, as well as good communication with and input from the local community.

With regards to the existing programmes of work, there is a business plan of priorities with service improvements and a focus on reviewing our processes to ensure that our value of "Every Moment Matters" extends throughout all our ways of working. We are conscious of being the stewards of donated funds – every pound counts and every moment matters, as the demand for our services grow.

Drive health equity for all

The National Lottery bid to work with marginalised local communities will be a pivotal piece of work in the coming year. It is a significant project that we are keen to evaluate, to ensure that any learning is captured and shared. It represents a valuable opportunity to better understand some of the more diverse communities who may not traditionally access hospice care.

One of our Specialist Palliative Care consultants is going to be a Visiting Senior Fellow, one day a week, at the Integrated Care Academy at the University of Suffolk. Our new research strategy is committed to encouraging a culture of research integrity and curiosity, bringing any research back into the organisation for patient benefit and improvement of our services and knowledge.

With the other adult hospices, we want to ensure that everyone in our locality has access to bereavement support. Conversations with both ICBs and other hospices will continue under the theme of improving equity of access to high quality palliative and end of life care for all, including access to bereavement support.

Empower others professionally and in our communities

Hospice Education is entering a new phase in the coming year, expanding to include St Nicholas Hospice Care. We are launching a new training programme for Zest as a Centre of Excellence to help others who wish to consider transition care, which is cited as a national priority by Hospice UK. Given the prominence of care homes in our ageing society, we are also prioritising the care home accreditation programme to increase the skills and confidence of their staff in delivering end of life care.

Thanks to our National Lottery grant, we will recruit Community Engagement Coordinators who will work with Compassionate Communities, including restarting our Larch project with schools. We will look to develop relationships in Great Yarmouth and Waveney with our new Volunteer Coordinator and increase community volunteer roles.

Working with colleagues in other hospices and in the SNEE ICB, we will be seeking accreditation from Compassionate Communities UK to become "Compassionate Suffolk", with like-minded organisations and local authorities pledging their commitment and support.

One of the more visible projects of the coming year will be the "Hop to it!" art trail in 2025, our fourth art trail in partnership with Wild in Art. The six foot hares will follow the fundraising successes of the previous pigs, Elmers and owls. The difference in 2025 is that the art trail will be travelling up the coastline to help us build awareness of our service's geography. Although the largest section of the trail will remain in Ipswich to enable participants to still enjoy a walking route, there will also be hares located in Felixstowe, Woodbridge, Beccles and Lowestoft. As with the previous trails, it is an opportunity for the community to engage with the hospice in a fun and rewarding way, with schools, businesses, local councils and media partners all enjoying the experience.

Whether it is via the art trail, Suffolk Dog Day or through a partnership with an Integrated Neighbourhood team or a GP practice, we remain grateful for the myriad of ways in which our local community engages with the hospice: on behalf of the Board and the Senior Leadership Team, thank you for your continued support and encouragement, which enables us to continue providing holistic compassionate care when patients and families need it the most.

Financial Review

	Income 2024 (£000's)	Expenditure 2024 (£000's)	Contribution 2024 (£000's)	Restated 2023 (£000's)
Cost of delivering hospice services	-	(10,419)	(10,419)	(9,986)
This cost is funded by the following sources:				
Grants	6,421	-	6,421	6,218
Fundraising	2,080	1,202	878	1,626
Legacies	3,325	53	3,272	377
Lottery	302	23	279	295
Trading	6,057	5,426	631	130
Investment Income	655	38	617	211
Gains/Losses in value of investments	460	-	460	(370)
Other Income	64	64	-	-
Total Contribution	19,364	6,806	12,558	8,487
Net (deficit)/surplus			2,139	(1,499)

The Hospice reported a net surplus of £2,139k in the financial year, compared to a restated net deficit of £1,499k in the previous year (£114k prior to restatement). Excluding investment gains, the net income / (expenditure) from operational activities has increased from (£1,129k) to £1,680k.

Retail

Retail performance hit record trading figures in 2023-24, surpassing the £1m contribution for the first time. The main contributing factor was a strong increase of footfall across the portfolio due to a consistent shift of consumers moving away from mainstream retail into the charity sector. This was aided by the 'cost of living' crisis where consumer disposable income meant customers and supporters changed their shopping habits. Increased profiling on sustainable fashion has meant the consumer has become more environmentally conscious and we were able to deliver on customer expectations. The acquisition of East Coast Hospice in March 2023 increased the retail portfolio, which had a positive impact on contribution levels. We continued to roll out our mini refit programme where we have seen increased return on investment and witnessed strong stock generation into the business.

Fundraising

Fundraising has delivered above target for 2023-24. The whole team went above and beyond and were not deterred by the disruption of staffing leaving or moving within the team. Individual Giving tested some new approaches to the Direct Mail program, where they were more targeted and personalised in their messaging. These delivered some outstanding results. This year we received 43,661 donations. We have 8,268 new supporters who have made their first donation to St Elizabeth Hospice so we will now look at retention of these supporters. The events team have started events in Great Yarmouth and Waveney, the first event was the Santa Dash at Gorleston which was well supported and definitely an event to grow in coming years. More events are planned in the area for 2024-25.

Grants

The Hospice receives funding from ICBs for our work in Ipswich & East Suffolk and Great Yarmouth & Waveney. The funding contributes to the delivery of patient services and is supported by income generation activities in the local areas. The hospice has continued to further develop community services with the support of funds for the out of hospital community services. Non recurrent funding received in 2023-24 was from NHS England as a contribution to the post covid-19 recovery bonuses announced prior to March 2023.

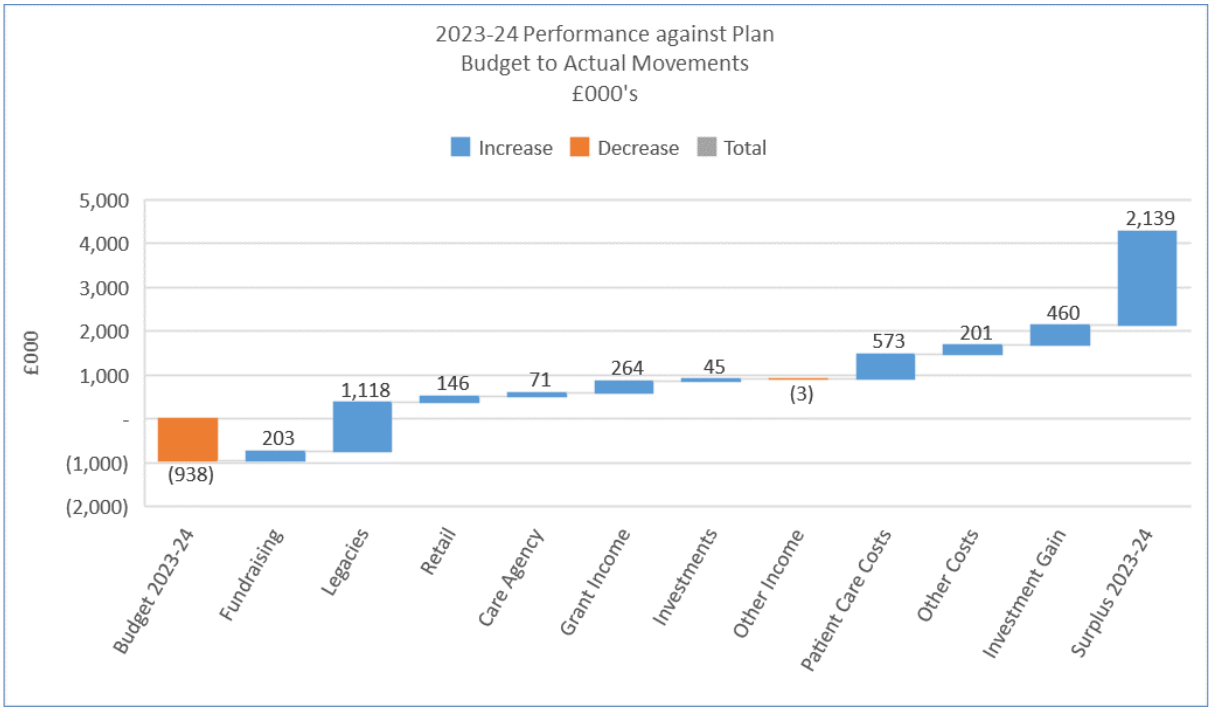
Gains on investments

There was less uncertainty during the final quarter of 2023-24 and the portfolio increased by 6.2%. Positive contributing factors include a fall in inflation, recovery of post covid-19 supply chains and steadily reducing energy costs.

The 2023-24 gain on investments was £460k (2022-23 less on investments: £370k), contributing to an increase in the long term portfolio balance from £5,792k to £6,258k.

Performance against Plan

The Trustees set a detailed financial plan each year. For 2023-24, the plan reflected the continued growth in services within the community as well as continued investment in the developing provision of services in the Great Yarmouth & Waveney area. Performance in 2023-24 exceeded the plan by £3,077k resulting in a surplus of £2,139k against a budgeted deficit of £938k.



Balance Sheet

The Group's balance sheet remains strong with bank and cash balances standing at £13.8m at the end of the financial year. The reduction in creditor balances is due to the recognition of grant income in the 2023-24 financial year that was previously deferred. The strong balance sheet has allowed Trustees to earmark funding for particular projects through the use of Designated Funds.

Legacies

We are very fortunate to receive a lot of support via gifts left to the Hospice in Wills. The amount that people feel able to bequeath to the charity varies but we are always grateful to supporters who help us in this way. This year we have received a total of £2.8m from gifts in Wills and we would like to acknowledge our gratitude for the generosity of:

Ms Barbara Allen	Ms Rosemary Arthur	Mrs Patricia Blackwell	Mr Mike Bowden
Miss Gwendoline Bridges	Mrs Bernice Bridges	Ms Gill Brownlow	Mr Peter Bruce
Mr Brendan Chandler	Mrs Patricia Clarke	Ms Alys Downey	Mrs June Eagle
Mr Roger Finch	Mrs Maureen Flory	The Hon Jill Ganzoni	Mrs Rosemary Gitsham
Mr Nicholas Hewgill	Mr Antony Hughes	Mr Alan Lam	Mr Barry Lockwood
Mrs Betty Lowings	Mr Derek Lungley	Mr David Mann	Mrs Audrey Mann
Mrs Susan Marshall	Mr Leslie Minister	Mr Ivan Mulley	Mr John Rivett
Miss Maureen Rose	Mrs Peggy Ruscoe	Ms Joyce Shaws	Mrs Valerie Speight
Miss Barbara Tomley	Mr David Turner	Mrs Catherine Walker	Mr Herbert Wightman
Mrs Phyllis Wood			

Reserves Policy

The charity needs financial resources to achieve its purposes and has to plan for the longer term to ensure continuity. The Trustees regularly review the charity's reserves policy. In determining the appropriate level of reserves Trustees have regard to the following matters:

1. Forecasts of expenditure as the basis of planned activity.
2. Working capital required for the day-to-day running of the hospice.
3. Income risks including:
    a. The reliability of the various income sources.
    b. The prospect of developing new sources of income.
    c. An assessment, on the best evidence available, of the likelihood of each of these varying adversely and the potential impact on the charity of not being able to deal with variations.
4. Analysis of future needs which would be unlikely to be met out of the charity's regular income.
5. Funds required to replace assets.
6. Potential loss of value of the asset form in which reserves are held.
7. The need to provide capital and revenue support to continue to develop services.

The current reserves policy requires an assessment of the reasonable foreseeable risk of income loss, of increases to current planned expenditure and allows a sum for contingency. Provision has been made for the prolonged downturn in income due to the impacts of the cost of living as well as general cost increases of both consumables and staffing. Such an additional reserve maximises the potential for the Hospice to continue to maintain vital services to our community despite such occurrences.

The Finance & Investment Committee continually review the risks and have agreed the current reserves policy as still appropriate. The direct income risk of £2,338,000 and an expenditure risk of £178,000 indicates a total target reserve of £2,516,000.

At 31 March 2024 the Group's reserves were as follows.

	2024	Restated 2023
	£000	£000
Restricted Funds		
Various	892	670
Fixed Asset Fund	139	143
Total Restricted Funds	**1,031**	**813**
Designated Funds		
Fixed Asset Fund	5,235	5364
Building refurbishment fund	5,775	5,250
Patient services fund	1,566	2,570
GYW development fund	2,000	-
Energy efficiency & carbon neutral investment	615	575
Future deficit offset fund	1,710	3,575
Out of Hospital Project with ESNEFT	386	645
Investment in retail estate	500	500
Sustainability of income generation	100	75
Service continuity	1,590	2,135
Future estate dilapidation	145	-
Infrastructure investment	3,200	-
Research strategy	80	-
	45	-
Total Designated Funds	**22,947**	**20,689**
General fund	**2,874**	**3,210**

The designated fixed asset fund represents the net book value of fixed assets on the balance sheet that are not represented by restricted funds. The restricted fixed asset fund represents the net book value of assets acquired on 1 March 2023 as part of the transfer from East Coast Hospice.

The balance of the General Fund (unrestricted) is £2,873,652 slightly in excess of the target reserves figure above. Free Reserves, which consist of the General Reserves along with Service Continuity (£1,590,000) and the Anticipated Future Deficit reserve (£1,710,000) is £6,173,652 (Restated 31 March 2023 - £8,919,724, prior to restatement - £10,304,124). This has decreased from the prior year as Trustees have designated further funds to support the longer term strategy of the hospice. Trustees have approved a budgeted operating deficit of £177,649 for the year ending 31 March 2025.

Trustees recognise the crucial importance of the Hospice's services to our communities. The amounts held in reserves referred to above, combined with the committed grant income from Suffolk and North East Essex ICB, and from East Coast Community Healthcare in relation to services in Great Yarmouth and Waveney, and other sources of income from these areas give the Trustees confidence as to the capacity to assure the continuity of service provision to both communities over the coming years.

Investment Policy

The overall objective of the charity's investment policy is to create sufficient income and capital growth to enable the charity to carry out its purposes consistently year by year. This objective is achieved by investing prudently in a broad range of fixed interest securities and equities which are quoted on a Recognised Investment Exchange and unit trusts and OEICs (open ended investment companies) which are authorised under the Financial Services and Markets Act 2000. The charity's investments are managed by Sarasin & Partners, specialists in charity investment. Over the last financial year, The Finance Committee has met with Sarasin & Partners to review and discuss investment policy and performance against agreed benchmarks.

The portfolio was invested mainly in UK and overseas equities, fixed interest securities, specialised charity equity funds, unit trusts and cash deposits. The target portfolio asset allocation is along the following lines:

Equities	70%
Fixed interest / cash	15%
Property / other	15%

The charity also holds cash deposits to cover short term working capital and expenditure requirements. Trustees endeavour to exclude exposure to any investments in companies that draw a major part of their income from tobacco or related products.

Fundraising policies

St Elizabeth Hospice takes pride in keeping all fundraising activities, except our lottery, in house. Although we use high quality partners to help deliver a wide range of events and giving opportunities, all other fundraising aspects are undertaken by our own staff. This direct control enables us to ensure a high quality and ethical approach and ensure vulnerable people are protected in line with industry best practice as set out in the regulatory scheme. We expect all staff and contractual partners to reflect our values, whether working for or on behalf of the Hospice.

We are signed up to the Fundraising Regulator and comply with its voluntary regulation scheme. We are entitled to display the Fundraising Regulator badge on our website and all fundraising resources which will give confidence to our supporters that we comply with best fundraising practices.

Our lottery is provided on our behalf by Local Hospice Lottery, a wholly owned subsidiary of Farleigh Hospice. The arrangement is carried out under contract to ensure that all staff are appropriately trained and in act accordance with the law, data protection and the Fundraising Regulator's Code of Fundraising Practice. We monitor their activities by means of monthly reports, including complaints data, and reviewing supporter feedback. Lottery players can have confidence that our partner, Local Hospice Lottery, is licensed and regulated in Great Britain by the Gambling Commission under account number 4716 and is a member of the Hospice Lotteries Association and the Lotteries Council, through whom Local Hospice Lottery makes annual contributions to GambleAware (the leading charity in the UK committed to reducing gambling-related harms).

Our lottery members also will have confidence that we are members of the Gambling Commission, Gamble Aware and the Lotteries Council. We hold our own licence with the Gambling Commission for the purposes of running our raffle.

No complaints have been logged regarding our fundraising activities and we are not aware of any failures against the scheme standards. We are aware of 1 complaint in relation to activities carried on our behalf by our Lottery partner, which was logged, notified and addressed according to procedures.

St Elizabeth Hospice takes the protection of individuals' information seriously. It is committed to ensuring that it complies with principles of good practice within UK General Data Protection Regulation (UK GDPR). We only obtain personal information with the individuals consent and will only use it in a fair and lawful way to further the objects of the charity. We store personal details securely and will only use them to provide the individual with the service that they have requested and communicate with them in the way or ways

that they have agreed to. Individuals' data may also be used for analysis purposes, to help us to provide the best service possible. We will only allow information to be used by suppliers working on our behalf and we'll only share it if required to do so by law. We do not share data with third parties.

We take a high quality and ethical approach to our fundraising activity, in line with our Ethical Fundraising Policy. We do not unreasonably intrude on a person's privacy, make unreasonable persistent approaches for the purpose of soliciting donations, or place undue pressure on anyone to give to the charity. We act in line with the Code of Fundraising Practice to protect vulnerable people and take all reasonable steps to ensure we do not solicit donations from anyone aged under 18.

Going concern

The financial review outlines the performance of the Hospice. The Trustees have assessed future financial projections to 31st March 2026 to include anticipated sources of income, expenditure and cash flows and the strength of the Hospice's reserves and its liquidity. It is acknowledged that the current economic uncertainty and recent cost of living pressures have potential to reduce income streams in both Fundraising and potentially Retail if donations reduce. Financial challenges within the NHS will impact the hospice where cost increases are in excess of the funding available. Trustees have considered all of the sources of income and its operations in making their assessment of the Hospice's ability to operate and deliver patient services. The Trustees are satisfied there are no material uncertainties in relation to going concern.

Following this assessment the Trustees are of the opinion that the Hospice and its trading subsidiaries have adequate financial resources to continue their activities for the foreseeable future. The Trustees will continue to monitor the financial performance of the Hospice against its future financial plan and take action to mitigate any identified risk factors. The Trustees therefore feel it is wholly appropriate to continue to adopt the going concern basis in preparation of the Group financial statements.

Remuneration policy

In order to achieve its objectives, the charity needs to employ people with the necessary skills and experience across the whole organisation. To that end, it offers a level of pay reflecting individual performance and responsibilities to attract and retain appropriately trained and skilled staff. The pay structure and levels of pay are reviewed by the People & Culture Committee (which comprises the Chairman and three Trustees) and is validated objectively against market comparators including salary survey data and guidance from professional advisors as appropriate. Particularly reference is made to NHS pay scales for clinical and medical staff. The pay framework sets out pay bands and is available to all staff. The charity operates an annual salary review with increases awarded for individual performance. The charity does not operate a bonus scheme.

Pay for the senior management team is managed through the same process. The number of staff in receipt of £60,000 and above is shown (in bands of £10,000) in note 3 to the accounts. The pension provisions for the Chief Executive Officer and the Senior Leadership Team are on the same terms as other employees.

All trustees give their time freely and are unremunerated.

Principal risks and uncertainties

Trustees have a Board Assurance Framework in place to support the risk management strategy which comprises:

- maintaining risk registers that cover all parts of the organisation,
- an annual review of the risks the charity may face,
- the establishment of systems and procedures to mitigate those risks identified in the Board Assurance Framework and risk registers,
- the implementation of procedures designed to minimise any potential impact on the charity should those risks materialise.
- maintaining adequate insurance cover.

A key element in the management of financial risk is the setting of a reserves policy and its regular review by the Finance and Investment Committee. The Board of Trustees and senior management regularly consider the major risks to which the charity is exposed.

The Governance and Oversight Committee reviews the risk registers and gains assurance that management implement appropriate procedures and controls and that appropriate insurance cover is in place.

The major risks St Elizabeth Hospice faces are as follows:

- **NHS funding:**
  The Hospice has two significant NHS funding sources - a grant agreement negotiated with Suffolk and North East Essex (SNEE) ICB and a contract with ECCH. The five year contract with ECCH, has been extended by a further 2 years from April 2024. The SNEE ICB agreement has been reviewed and seeks to align the contribution from this source of funding to the national average level of hospice support. There is a risk with both contracts that the rate of funding increases in subsequent years does not keep pace with cost increases in real terms.

  The Hospice has a supplemental agreement with SNEE ICB for the provision of hub and out of hospital services. In future, the ICB have stated their intention to include this in the main grant.

  In April 2023, the Hospice entered into a 3 year co-funded agreement with ESNEFT to expand the virtual ward model, further achieving the objective of hospital admission avoidance and aiding hospital discharges.

  The Hospice continues to work closely with NHS colleagues via the Alliance Committee and participation in the End of Life Review, consistently demonstrating the value of the services and the contribution the Hospice provides

- **Generated income shortfall:**
  The charity needs to offset NHS income risk by ensuring it has a diverse range of activities for generating funds that is independent of income from the NHS. The charity develops and maintains a wide range of income sources and is always seeking new potential income streams to support its charitable activities.

  Some of the charity's income is quite volatile and unpredictable, particularly legacies. The charity maintains a level of reserves that enables it to handle these fluctuations in income without impacting service delivery in the near term.

- **Patient care quality:**
  The charity is registered with the Care Quality Commission (CQC), the sector's care regulator. The quality of patient care is key to meeting the care standards required and maintaining the high reputation of the charity in its local community which also, in turn, affects the ability to raise funds. The charity takes considerable care to ensure it maintains high patient care standards and that these are regularly monitored and improved. The Hospice again received an Outstanding rating from the CQC after its most recent inspection in October 2021. This risk is mitigated by ensuring that suitably qualified staff are recruited, rewarded and are appropriately skilled and trained.

Staff knowledge and skills:

Key to an effective organisation and especially to the delivery of high quality care is the knowledge and skills of the charity's staff. Our education department oversees the arrangement, delivery and monitoring of all staff training and development.

Governing Document

St Elizabeth Hospice is a charitable company limited by guarantee governed by its Memorandum and Articles of Association dated 24 February 1984 and updated and amended on 27 January 2022. It is registered as a charity with the Charity Commission. Volunteers are eligible for membership of the charitable company after one year's service and the Board of Trustees can invite others to become members at their discretion. The 'Associate Member' category was introduced on 27 January 2022 and this meant that employees would no longer be able to vote at meetings and would not have the same responsibilities as full members. All current employees who were full Members as at 27 January 2022 have now been transferred to Associate Membership. When employees leave the organization then they can apply to become full members. At 31 March 2024 there were 80 members (2023 - 77). Each full member agrees to contribute £1 in the event of the winding up of the charitable company.

Recruitment and appointment of Board of Directors

The Trustees are also the Directors of the Company for the purposes of company law and under the company's Articles. Under the requirements of the Memorandum and Articles of Association the members of the Board are elected to serve for a period of three years after which they must stand down and be re-elected at the next Annual General Meeting. New Trustees are recruited to the Board as required via a formal recruitment process.

One new Trustee was appointed to the Board during the year. Angela Wilson was appointed as a Trustee on 19 February 2024.

One Trustee, Anita (Nina) Parkinson retired wef 6th October 2023.

John Pickering, Trustee was appointed to the role of Deputy Chair on 23rd October 2023.

Trustee induction

New board members undergo an orientation programme to brief them on their legal obligations under charity and company law, the content of the Memorandum and Articles of Association, the Board and decision making processes, the business plan and recent financial performance of the charity. During their induction they meet key employees and other Trustees. Trustees are encouraged to attend appropriate external training events in order to further facilitate the undertaking of their role.

Organisational structure

The board, currently consisting of thirteen full Trustees (including the Chair), meets regularly and has six principal sub-committees; the Finance and Investment Committee, the Governance and Oversight Committee, the Income Generation and Marketing Committee, the Care and Clinical Governance Committee and the People and Culture Committee, all of which have at least three Trustee members. The committees are in turn supported by a number of operational groups supporting the charity's various activities. The Memorandum and Articles of Association allow for a minimum of three Trustees but no maximum. The Trustees have responsibility for the strategic direction of the charity, ensuring that it is solvent, operating in a professional manner and delivering the outcomes for which it has been set up. The board met on seven occasions during the year. Separate board meetings are held for both the Care Agency and Hospice Trading Ipswich.

Attendance at board and sub – committees is set out below:

	Board of Trustees	Finance & Investment	Governance & Oversight	Income Generation & Marketing	Care & Clinical Governance	People & Culture
Nick Banks	6/7	6/6	5/5			4/4
William Barnes	6/7	5/6	2/5			
Melanie Craig	5/7					
Pam Fenner	5/7		4/5		4/4	3/4
Andreas Hilger	3/7				2/4	
Ann Hogarth	5/7		5/5			4/4
Bridget Lowe	6/7				2/4	
Graham Mackenzie	5/7		3/5		2/4	4/4
Ann Monks	6/7			4/4		
Mary Pretswell	5/7			3/4		
John Pickering	6/7	5/6	4/5	4/4		
Ian Turner	7/7	6/6	5/5	4/4	4/4	4/4
Resigned Trustees						
Anita Parkinson	2/3		1/3		2/2	
New Trustees						
Angela Wilson	2/2				0/1	

The Chief Executive Officer is appointed by the Trustees with delegated authority for operational matters including finance, employment and care-related activity. The Chief Executive Officer is responsible for ensuring that the charity delivers the services specified and key performance indicators are met. The Senior Leadership Team has responsibility for the day-to-day operational management of the charity, individual supervision of various groups of staff, ensuring that staff develop their skills and good working practices.

Governance

The Governance and Oversight Committee, chaired by Ann Hogarth and comprising the Chief Executive Officer, Chief Operating Officer and seven Trustees, has responsibility for the operational governance of the charity. This committee carries out regular reviews of the governance procedures, terms of reference of the Board sub-committees and the role description of Chairman, Treasurer and other Trustees.

The Board has developed a Board Assurance Framework (BAF) approach to risk. A BAF is in place which is reviewed by Trustees and is supported by a series of risk registers relevant to the area of responsibility and agreed with the Board sub committees of Finance, Care and Clinical Governance, Income Generation and Communications, Governance and Oversight and People and Culture.

Disabled persons

The Charity has an Equal Opportunities policy. This means that we have undertaken to support disabled people employed within the Charity. Furthermore, the Charity is working through the Diversity and Inclusion implementation strategy.

Employee Engagement

The Charity is committed to providing information to employees on matters of concern to them and consulting employees, or their representatives, all staff are provided with a weekly communication via email updating on current issues and events. The hospice intranet SharePoint is used for regular communication to all staff and volunteers on news, events and organisational updates. The Charity operates a quarterly staff and volunteer forum. The meeting is attended by the Chief Executive Officer and is a forum to update and engage with representatives on all aspects of the charity. The charity also has a Freedom To Speak Up guardian to ensure staff have a safe space to raise any concerns.

Trustees' responsibilities in relation to the financial statements

Trustees are responsible for preparing the trustees' report and the financial statements in accordance with applicable law and United Kingdom accounting regulations.

Company law requires Trustees to prepare financial statements for each financial year. Under that law Trustees have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view. In preparing those financial statements, Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- follow FRS 102 (The Financial Reporting Standard applicable) subject to any materials departures disclosed and explained in the financial statements;
- make judgments and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the group will continue in business.

Trustees are responsible for ensuring the charity keeps adequate accounting records that are sufficient to show and explain the group's transactions and disclose with reasonable accuracy at any time the financial position of the group 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 group and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Statement as to disclosure of information to the auditors

In accordance with company law the Trustees, as the company's directors, certify that:-

- So far as we are aware, there is no relevant audit information of which the charitable company's auditor is unaware.
- As the directors of the company we have taken all the steps that we ought to have taken in order to make ourselves aware of any relevant audit information and to establish that the charity's auditors are aware of that information.

Auditors

A resolution to reappoint Price Bailey LLP, Chartered Accountants, as auditor will be put to the members at the annual general meeting.

By order of the Trustees.



Ian Turner (Aug 23, 2024, 3:11pm)

I J Turner (Chair)

23 Aug 2024 2024

Opinion

We have audited the financial statements of St Elizabeth Hospice (the 'parent charitable company') and its subsidiaries (the 'group') for the year ended 31 March 2024 which comprise the Group Statement of Financial Activities, the Group and Parent Charitable Company Balance Sheet, the Group Cash Flow Statement and the related notes. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) including FRS 102 ''The Financial Reporting Standard applicable in the UK and Republic of Ireland''.

In our opinion the financial statements:

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

Basis for opinion

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

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

Other information

The other information comprises the information included in the Trustees' Annual Report, other than the 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 financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinion on other matters prescribed by the Companies Act 2006

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

- the information given in the Trustees' Annual Report, incorporating the Strategic Report and the Director's Report for the financial year for which the financial statements are prepared is consistent with the financial statements; and

- the Strategic Report and the Directors' Report have been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of our knowledge and understanding of the group and parent charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Strategic Report and the Directors' Report.

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

- adequate accounting records have not been kept 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's financial statements are not in agreement with the accounting records and returns; or

- certain disclosures of trustees' remuneration specified by law are not made; or

- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

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

In preparing the financial statements, the Trustees are responsible for assessing the group's and 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 report in accordance with this Act.

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

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

We gained an understanding of the legal and regulatory framework applicable to the charitable company and how it operates and considered the risk of the group and the parent charitable company not complying with the applicable laws and regulations including fraud in particular those that could have a material impact on the financial statements. This included those regulations directly related to the financial statements. In relation to the group and the parent charitable company this included employment law, financial reporting and health & safety.

The risks were discussed with the audit team and we remained alert to any indications of non-compliance throughout the audit. We carried out specific procedures to address the risks identified these included the following:

- We reviewed systems and procedures to identify potential areas of management override risk. In particular, we agreed the financial statements to underlying records and we carried out testing of journal entries and other adjustments for appropriateness.

- We reviewed accounting policies for evidence of management bias and ensured that the accounting policies were correctly applied to the financial statements.

- We reviewed minutes of Trustee Board meetings and agreed the financial statement disclosures to underlying supporting documentation.

- We have made enquiries of management and officers of the parent charitable company regarding laws and regulations applicable to the organisation.

- We have reviewed any correspondence with the Charity Commission and reviewed the procedures in place for the reporting of incidents to the Trustee Board including serious incident reporting of any such matters if necessary.

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 as to what extent the audit was considered capable of detecting irregularities, including fraud.

A further description of our responsibilities is available on the FRC's website at: https://www.frc.org.uk/auditors/audit-assurance/auditor-s-responsibilities-for-the-audit-of-the-fi/description-of-the-auditor%E2%80%99s-responsibilities-for. This description forms part of our auditor's report.

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

Use of this Report

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



Suzanne Goldsmith FCA (Senior Statutory Auditor)
For and on behalf of

PRICE BAILEY LLP
Chartered Accountants Statutory Auditors

Tennyson House
Cambridge Business Park
Cambridge
CB4 0WZ

Date: 13 September 2024

Board of Trustees

I J Turner [1,2,3,4,5]	- Chairman
N L Banks [1,2,5]	- Treasurer
W D Barnes [1,2]	
M Craig	
P C Fenner [4, 5]	
A Hilger [4]	
A Hogarth [2,5]	
B Lowe [4]	
G Mackenzie [2,4,5]	
A Monks [3]	
A Parkinson [2,4]	- Retired on 06 October 2023
J Pickering [1,2,3]	
M Pretswell [3]	
A Wilson [4]	- Appointed on 19 February 2024

Member of:
1 - Finance and Investment Committee
2 - Governance and Oversight Committee
3 - Income Generation and Communications Committee
4 - Care and Clinical Governance Committee
5 - People and Culture Committee

Registered office
565 Foxhall Road, Ipswich, IP3 8LX

Registered Charity number	Company number
289154	1794927

Auditor
Price Bailey LLP, Causeway House, 1 Dane Street, Bishops Stortford, Herts, CM23 3BT

Solicitors
Birketts, Providence House, 141-145 Princes St, Ipswich IP1 1QJ
Prettys, 25 Elm Street, Ipswich, Suffolk, IP1 2AD

Bankers
Royal Bank of Scotland PLC, Princes Street, Ipswich, Suffolk, IP1 1QT

Investment advisers
Sarasin & Partners, Juxon House, 100 St Paul's Churchyard, London, EC4M 8BU

Principal officers

Mrs J Newman [1,2,3,4,5]	- Chief Executive Officer
Dr K Bengtson [4]	- Medical Director (Resigned on 10 December 2023)
Mrs V K Jolly [4]	- Director of Patient Services (Resigned on 13 March 2024)
Mrs H Bloom [3]	- Director of Income Generation (Resigned on 15 September 2023)
Mrs S Conner [2,5]	- Director of Corporate Services (Resigned on 31 January 2024)
Mrs M Finney [1,2,3,5]	- Chief Operating Officer (From 01 February 2024)
Mrs M Finney [1,2,3]	- Strategic Director of Finance (From 16 May 2023 to 31 January 2024)
Mrs Alison Blaken [4]	- Medical Director (From 12 February 2024)
Mrs Lisa Parrish [4]	- Director of Care (From 26 February 2024)

St Elizabeth Hospice

Consolidated Statement of Financial Activities incorporating the Income and Expenditure Account
For the year ended 31 March 2024

		Unrestricted Funds £	Restricted Funds £	2024 £	Unrestricted Funds £	Restricted Funds £	Restated 2023 £
Income from donations, legacies and grants	**5**	**4,878,375**	**527,058**	**5,405,433**	2,193,190	354,497	2,547,687
Business combination	**25**	**-**	**-**	**-**	-	639,861	639,861
Income from charitable activities	**6**	**6,025,773**	**395,664**	**6,421,437**	5,650,147	567,941	6,218,088
Income from trading activities							
Commercial trading		**5,879,789**	**-**	**5,879,789**	4,798,157	-	4,798,157
Lottery subscriptions		**301,907**	**-**	**301,907**	390,563	-	390,563
Other income		**176,888**	**-**	**176,888**	104,523	-,	104,523
		6,358,584	**-**	**6,358,584**	5,293,243	-	5,293,243
Investment income	**7**	**655,248**	**-**	**655,248**	248,597	-	248,597
Other grant income		**63,968**	**-**	**63,968**	1,500	-	1,500
Total income		**17,981,948**	**922,722**	**18,904,670**	13,386,677	1,562,299	14,948,976
Expenditure on: Raising funds	**8**	**6,805,200**	**750**	**6,805,950**	6,068,362	23,268	6,091,630
Charitable activities:	**8**	**9,714,441**	**704,437**	**10,418,878**	9,094,857	891,325	9,986,182
Total expenditure	**8**	**16,519,641**	**705,187**	**17,224,828**	15,163,219	914,593	16,077,812
Net income / (expenditure) from operational activities		**1,462,307**	**217,535**	**1,679,842**	(1,776,542)	647,706	(1,128,836)
Net gains / (losses) on investments	**11**	**459,588**	**-**	**459,588**	(369,571)	-	(369,571)
Net income / (expenditure) before transfers		**1,921,895**	**217,535**	**2,139,430**	(2,146,113)	647,706	(1,498,407)
Transfers	**18**	**-**	**-**	**-**	-	-	-
Net income / (expenditure) after transfers		**1,921,895**	**217,535**	**2,139,430**	(2,146,113)	647,706	(1,498,407)
Reconciliation of funds							
Fund balances brought forward		**25,283,089**	**813,487**	**26.096.576**	26,044,802	165,781	26,210,583
Prior year adjustment		**(1,384,400)**	**-**	**(1,384,400)**	-	-	-
Funds brought forward as restated	**18**	**23,898,689**	**813,487**	**24,712,176**	26,044,802	165,781	26,210,583
Fund balances carried forward		**25,820,584**	**1,031,022**	**26,851,606**	23,898,689	813,487	24,712,176

Balance sheet as at 31 March 2024 **Company no. 1794927**

	Note	Group 2024 £	Group Restated 2023 £	Charity 2024 £	Charity Restated 2023 £
Fixed assets					
Tangible assets	10.1	**5,342,488**	5,456,689	**5,306,376**	5,416,721
Intangible assets	10.2	**31,319**	50,496	**31,319**	50,496
Investments	11	**6,257,935**	5,792,584	**6,287,935**	5,822,584
		11,631,742	11,299,769	**11,625,630**	11,289,801
Current assets					
Stocks	13	**72,629**	74,231	**11,449**	6,853
Debtors	14	**3,054,998**	2,758,805	**2,985,085**	2,892,784
Cash at bank and in hand	15	**13,756,771**	13,639,172	**13,725,064**	13,559,315
Current investments	16	**115,600**	-	**115,600**	-
		16,999,998	16,472,208	**16,837,198**	16,458,952
Creditors: amounts falling due within one year	17	**1,739,362**	3,004,784	**1,680,026**	2,944,728
Net current assets		**15,260,636**	13,470,424	**15,157,172**	13,514,224
Provisions for liabilities	17.1	**40,772**	55,017	**40,772**	55,017
Net assets		**26,851,606**	24,712,176	**26,742,030**	24,749,008
General Fund (unrestricted)		**2,873,652**	3,209,724	**2,800,188**	3,286,524
Designated Fund (unrestricted)		**22,946,932**	20,688,965	**22,910,820**	20,648,997
Total unrestricted funds		**25,820,584**	23,898,689	**25,711,008**	23,935,521
Restricted funds		**1,031,022**	813,487	**1,031,022**	813,487
Total funds	18	**26,851,606**	24,712,176	**26,742,030**	24,749,008

No separate Statement of Financial Activities has been presented for the Charity alone as permitted by section 408 of the Companies Act 2006. The unconsolidated figure for the net movement in funds of the Charity, including donations from its subsidiaries is £1,994,022 (2023 Restated: net decrease in funds of £1,579,623).

The financial statements were approved and authorised for issue by the board on 25 July 2024, and signed on their behalf by

Ian Turner (Aug 23, 2024, 3:11pm)

I J Turner
Director

Nick Banks (Aug 23, 2024, 11:25am)

N L Banks
Director

The notes on pages 43 to 68 form part of these financial statements.

St Elizabeth Hospice

Consolidated cash flow statement for the year ended 31 March 2024

	Note	2024	Restated 2023
		£	£
Net cash (used by) / generated in operating activities	A	**(342,866)**	5,535,830
Cashflows from investing activities			
Interest received		**438,585**	38,391
Income from fixed asset investments		**216,663**	210,206
Purchase of tangible fixed assets		**(184,019)**	(319,676)
Purchase of intangible fixed assets		**(5,000)**	(11,933)
(Increase) in investment cash		**(5,764)**	(1,312)
Cash from business combination		**-**	528,448
Purchase of fixed asset investments		**-**	(4,735)
Net cash provided by investing activities		**460,465**	439,389
Change in cash and cash equivalents in the reporting period	B	**117,599**	5,975,219
Cash and cash equivalents at the beginning of the reporting period		**13,639,172**	7,663,953
Cash and cash equivalents at the end of the reporting period		**13,756,771**	13,639,172

Notes to the cash flow statement for the year ended 31 March 2024

A Reconciliation of net expenditure to net cash flow from operating activities

	2024 £	Restated 2023 £
Net expenditure for the reporting period	**1,679,842**	(1,128,836)
Investment income	**(655,248)**	(248,597)
Business combination	**-**	(639,861)
Depreciation	**294,304**	325,015
Amortisation	**19,377**	26,807
Loss on disposal of tangible fixed assets	**3,916**	-
Loss on disposal of intangible fixed assets	**4,800**	36,887
(Increase) in current investments	**(115,600)**	-
Decrease in stocks	**1,602**	19,848
(Increase) / Decrease in debtors	**(296,193)**	9,376,727
(Decrease) in creditors	**(1,265,421)**	(2,208,110)
(Decrease) in provisions	**(14,245)**	(24,050)
Net cash (used in) / generated by operating activities	**(342,866)**	5,535,830

B Analysis of changes in net funds

	2024 £	2023 £
Operating net funds		
Cash and cash equivalents	**13,639,172**	7,663,953
Changes in net funds arising from:		
Cashflows of the entity	**117,599**	5,975,219
Closing net funds		
Cash and cash equivalents	**13,756,771**	13,639,172

1 Accounting policies

Basis of preparation

The financial statements are prepared under the historical cost convention, with the exception of investments which are stated at market value. The financial statements have been prepared in accordance with the Companies Act 2006, the Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities, and FRS 102.

St Elizabeth Hospice is a charitable company limited by guarantee, incorporated in England and Wales, which meets the definition of a public benefit entity under FRS102. The accounts are presented in pound sterling which is the functional currency of the group.

Going Concern

The Trustees have considered the financial risks as outlined in the Trustees' report and the short and longer term impact of the current financial pressures including the cost of living increases, inflation and pay pressures due to the compounding impact of pay increases. Financial forecasts have been prepared to 31st March 2026 incorporating trading estimates, assumptions on fundraising and legacy income and projected NHS income. A further strategic financial review will be completed over the next 6 months. As a result of these forecasts, Trustees are satisfied that there are no material uncertainties and that the Charity and group will be able to meet all its financial commitments and accordingly have adopted the going concern basis in preparing these accounts for the Charity and the Group.

Group accounts

The consolidated financial statements incorporate the accounts of the Charity and those of its trading subsidiaries, Hospice Trading (Ipswich) Limited and St Elizabeth Care Agency Ltd, for the year ended 31 March 2024. A separate Statement of Financial Activities (SOFA) is not presented as the Charity has taken advantage of the exemptions afforded by section 408 of the Companies Act 2006.

The Charity has taken advantage of the exemption from disclosing the following information, as permitted by the reduced disclosure regime within FRS 102:

- Section 7 'Statement of Cash Flows' – Presentation of a Statement of Cash Flow and related notes and disclosure

Income

Income is included in the Statement of Financial Activities when the Charity is entitled to the income, the amount can be quantified with reasonable accuracy and there is probability of receipt.

The following specific policies apply to categories of income:

- Income for the provision of care services in the St Elizabeth Care Agency is included on a receivable basis.
- Legacies are included on the earlier of the period when the value can reliably be estimated and there is certainty of entitlement or the receipt of cash.
- Gifts donated for resale are included when sold at the price they were sold for. No amounts are included in the financial statements for services donated by volunteers.
- Lottery income is accounted for in respect of those draws that have taken place during the year.
- Grants are included in the statement of activities when the entitlement to the grant is probable. Grants made for specific purposes are classified as restricted income. Income is deferred only when the charity has to fulfil conditions before becoming entitled to it or where the donor or funder has specified that the income is to be expended in a future accounting period.

Expenditure

All expenditure is accounted for on an accruals basis and liabilities are recognised as resources expended as soon as there is a legal or constructive obligation committing the Charity to the expenditure. Expenditure has been classified under headings that aggregate all costs related to the category.

- Costs of raising funds are those costs incurred in attracting grants and donations, and those incurred in trading activities that raise funds.
- Charitable activities include expenditure associated with the provision of hospice services and include both the direct costs and support costs relating to these activities.
- Support costs include central functions and have been allocated to activity cost categories on a headcount basis.

1 Accounting policies (continued)

Volunteers and donated services and facilities

The value of services provided by volunteers is not incorporated into these financial statements. Further details of the contribution made by volunteers can be found in the Strategic Report.

Where services or goods are provided to the Charity as a donation they are included in the financial statements at an estimate based on the value of the contribution to the Charity.

Tangible fixed assets and depreciation

Fixed assets are capitalised where they cost more than £1,000 individually or where their total cost exceeds this value when they form part of a capital project. Depreciation is provided to write off the cost, less estimated residual values, of all fixed assets evenly over their expected useful lives. A full year's depreciation is charged in the year of acquisition and no charge in the year of disposal. No charge is made in the year for assets under construction. Depreciation is calculated at the following rates:-

Freehold buildings	-	over 15 - 50 years
Parking and landscaping	-	over 7 years
Plant and equipment	-	over 5 - 15 years
Fixtures and fittings	-	over 7 years
Motor vehicles	-	over 5 years
Computer and EPOS equipment	-	over 3-5 years

Intangible fixed assets and amortisation

Intangible assets are capitalised where they cost more than £1,000 individually or where their total cost exceeds this value when they form part of a capital project. Amortisation is provided to write off the cost, of all intangible assets evenly over their expected useful lives. A full year's amortisation is charged in the year of acquisition and no charge in the year of disposal.

Amortisation is calculated at the following rates:-

Software	-	over 5 years
Goodwill	-	over 7 – 10 years

Impairment of fixed assets

The need for any fixed asset impairment write-down is assessed by comparison of the carrying value of the asset against the higher of net realisable value and value in use.

Investments

Investments are stated at market value at the balance sheet date except investments in subsidiary undertakings which are held at cost. The Statement of Financial Activities includes gains and losses arising on revaluations and disposals throughout the year.

Realised gains and losses represent the difference between the market value at the date of acquisition and the eventual sale proceeds. Unrealised gains and losses represent the difference between market value at the previous balance sheet date, or cost of any purchases during the year, and the market value at the balance sheet date.

Stocks

Stocks are included at the lower of cost and net realisable value.

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, apart from listed investments which are held at fair value derived as noted within the investments accounting policy.

Debtors

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

1 Accounting policies *(continued)*

Cash at bank and in hand

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

Creditors

Creditors 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 are normally recognised at their settlement amount after allowing for any trade discounts due.

Pension costs

A number of employees contribute to the NHS Superannuation scheme and certain other employees participate in personal pension plans. Whilst the NHS Superannuation scheme is a Defined Benefit Scheme, it is a multi-employer scheme for which the Charity's share of the underlying assets and liabilities cannot be identified; it is therefore accounted for as a Defined Contribution Scheme in accordance with FRS 102. The Charity's contributions to these schemes are therefore charged to the Statement of Financial Activities when due.

Redundancy costs

Redundancy costs are recognised as an expense in the Statement of Financial Activities and a libability in the balance sheet once the company is committed to the termination of employment or to the payment of termination benefits as a result of an agreed termination plan.

Operating leases

Rentals paid under operating leases are charged evenly to the Statement of Financial Activities over the period in which the related asset is utilised.

Taxation

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

The trading subsidiaries are liable to taxation but there is no provision for Corporation Tax in the financial statements of these entities as advantage is taken of the Gift Aid scheme in donating all taxable profits to their charitable parent, St Elizabeth Hospice.

Fund accounting

Unrestricted funds comprise accumulated surpluses and deficits on the general fund and designated funds. They are available for use at the discretion of the Trustees in furtherance of the charity objectives.

Designated funds are those funds designated for particular purposes or projects at the discretion of the trustees.

Restricted funds are created when grants, donations or legacies are made which have a restriction placed on them by the donor as to their use.

Critical accounting estimates and areas of judgement

Estimates and judgements are continually evaluated and are based on historical experience and other factors including expectations of future events that are believed to be reasonable under the circumstances.

The group makes estimates and assumptions concerning the future. The resulting accounting estimates and assumptions will, by definition, seldom equal the related actual results. The estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are discussed below.

1 Accounting policies *(continued)*

The assessment of the useful economic lives, residual values and the method of depreciating fixed assets requires management estimation. Depreciation is charged to the statement of financial activities based on the useful economic life selected, which requires an estimation of the period and profile over which the group expects to consume the future economic benefits embodied in the assets.
Useful economic lives and residual values are re-assessed and amended as necessary when changes in their circumstances are identified.

Legacy estimates are based on the fair value of the legacy income receivable based on the information available and will generally be the expected cash amount to be distributed to the charity from the estate. The carrying amount of legacy debtors are reviewed as new information becomes available and material changes are reflected within the financial accounts.

2 Net movement in funds

	2024	2023
	£	£
This has been arrived at after charging:		
Depreciation	**294,304**	325,015
Amortisation	**19,377**	26,807
Loss on disposal of tangible fixed assets	**3,916**	-
Loss on disposal of intangible fixed assets	**4,800**	36,887
Government grants – Retail Lockdown Grant	**59,468**	-
Government Grants – Workforce Retention Grant	**4,500**	1,500
Operating lease payments - equipment	**24,112**	9,864
Operating lease payments - land and buildings	**641,137**	545,164
Auditor's remuneration - charity	**-**	21,000
Auditor's remuneration - subsidiaries	**-**	9,000
Auditor's remuneration – corporation tax fees	**-**	5,900
Auditor's remuneration – other	**-**	6,000
Auditor's remuneration – charity (2024 audit)	**24,500**	-
Auditor's remuneration – subsidiaries (2024 audit)	**13,900**	-
Auditor's remuneration – corporation tax fees (2024 audit)	**1,500**	-

Prior year auditors remuneration and corporation tax for the charity and subsidiaries was payable to RSM UK Audit LLP. Other prior year audit costs were for the additional fees in respect of the acquisition of East Coast Hospice in March 2023. Auditors remuneration for the charity and subsidiaries in 2024 is payable to Price Bailey LLP.

3 Staff costs

	2024	2023
	£	£
Salaries	**11,635,234**	10,649,969
Social security costs	**976,360**	957,375
Pension costs	**820,563**	718,179
	13,432,157	12,325,523

The number of employees whose emoluments, as defined for taxation purposes, amounted to over £60,000 in the year was as follows:

	2024	2023
	Number	Number
£60,001 - £70,000	**6**	3
£70,001 - £80,000	**4**	3
£80,001 - £90,000	**1**	1
£90,001 - £100,000	**1**	2
£100,001 - £110,000	**4**	2
£110,001 - £120,000	**1**	-
£150,001 - £160,000	**-**	1
	17	12

Eleven of the employees (2023 - nine) earning more than £60,000 are medical staff paid in accordance with NHS standard remuneration terms and three of the employees (2023 – nil) are clinical staff. Twelve of these employees (2023 – seven) accrued benefits within the NHS Superannuation pension scheme, a defined benefit scheme. Three staff (2023 - four) accrued benefits under the company's defined contribution schemes. One employee earning more than £60,000 opted out of pension contributions.

The average monthly head count was 515 staff (2023: 479 staff) and the average monthly number of full-time equivalent employees during the year were as follows:

	2024	2023
	Full time equivalent	Full time equivalent
Hospice services	**165**	164
Fundraising and publicity	**19**	19
Shops	**79**	70
Management and administration	**64**	58
	327	311

None (2023 – none) of the trustees or connected persons received any remuneration during the year. Trustees are entitled to the reimbursement of expenses necessarily incurred on company business. During the year to 31 March 2024, no such expenses were claimed (2023 - none).

The Charity considers that the key management personnel comprises the trustees and the senior leadership team, which consists of the Chief Executive and five other members (2023: Chief Executive and five other members). The total employment benefits, including employer pension contributions of the key management personnel were £658,762 (2023 - £576,432).

The Charity has made payments of £43,073 (2023 - £4,455) under redundancy and settlement agreements, of which £36,497 (2023: £0) was agreed by the senior leadership team as non-contractual payments.

3 Staff costs (continued)

During the year clinicians employed by the National Health Service (NHS) gave their time to the Hospice at no charge. The value of this time, based on NHS rates of pay, was £327,348 (2023: £335,368). This is included in the accounts both as income as an unrestricted grant from Ipswich & East Suffolk ICB and as expenditure on, charitable activities.

4 Taxation

The company is a registered charity and is not liable to taxation on its income to the extent that it is applied to its charitable objectives. Income tax deducted at source from income is recovered from HM Revenue and Customs whenever possible.

5 Income from donations and legacies

		2024		Restated 2023
Unrestricted income:	**£**	**£**	£	£
In memoriam		**515,968**		494,452
Trusts		**38,938**		16,340
Fundraising donations and other gifts		**1,340,800**		1,399,309
		1,895,706		1,910,101
Restricted income:				
In memoriam	**2,990**		1,639	
Trusts	**169,290**		255,793	
Fundraising donations and other gifts	**11,976**		4,233	
Business combination (see note 23)	**-**		639,861	
		184,256		901,526
		2,079,962		2,811,627
Legacies-unrestricted	**2,982,669**		283,089	
Legacies-restricted	**342,802**		92,832	
		3,325,471		375,921
		5,405,433		3,187,548

6 Income from charitable activities

	2024	2023
	£	£
Unrestricted income: Grants (Ipswich & East Suffolk ICB)	**2,903,456**	2,855,267
Unrestricted income: Grants (Great Yarmouth & Waveney ICB)	**1,997,619**	1,951,095
Unrestricted income: ICB (Palliative Care Co-ordination Hub)	**857,784**	843,785
Unrestricted income: NHS England grant	**249,000**	-
Unrestricted income: Other Grants	**7,027**	-
Restricted income: Grants	**406,551**	567,941
	6,421,437	6,218,088

During the year ended 31 March 2024 drugs to the value of £69,802 (2023 - £79,818) were provided by NHS Suffolk without charge out of central Government funds specifically allocated for voluntary hospices.

7 Investment income

	2024	2023
	£	£
Bank deposit and building society interest	**438,585**	38,391
Interest and dividends on listed investments	**216,663**	210,206
	655,248	248,597

8 Analysis of expenditure

Costs of raising funds	2024	2023
Fundraising	£	£
Fundraising expenses	**799,964**	960,851
Support costs	**455,214**	224,697
	1,255,178	1,185,548
Commercial trading		
Trading costs	**4,687,984**	3,772,967
Support costs	**801,824**	999,601
	5,489,808	4,772,568
Lottery prizes and administration		
Prizes and administration	**14,734**	84,942
Support costs	**8,384**	10,830
	23,118	95,772
Investment management costs	**37,846**	37,742
Total costs of raising funds	**6,805,950**	6,091,630
Costs of charitable activities		
Inpatient Unit		
Patient care	**3,069,661**	3,466,880
Catering	**316,656**	238,852
Support costs	**1,076,887**	655,546
	4,463,204	4,361,278
Day Services		
Patient care	**798,251**	611,291
Support costs	**337,047**	178,423
	1,135,298	789,714
Community		
Patient care	**3,125,791**	2,739,601
Support costs	**526,236**	803,823
	3,652,027	3,543,424
Therapies and Wellbeing		
Patient care	**958,955**	966,451
Support costs	**209,394**	325,315
	1,168,349	1,291,766
Total costs of charitable activities	**10,418,878**	9,986,182
Total expenditure	**17,224,828**	16,077,812

9 Support costs allocation

	Finance & legal	Office Mgmt	IT	People & Volunteering	Property & Depn	PR	Education	**2024 Total**	2023 Total
	£	£	£	£	£	£	£	£	£
Fundraising	110,893	53,273	55,738	104,823	21,445	100,413	8,629	455,214	224,697
Commercial trading	217,578	80,752	74,029	193,721	162,099	57,173	16,472	801,824	999,601
Lottery	8,384	-	-	-	-	-	-	8,384	10,830
Inpatient Unit	70,305	146,445	85,920	55,358	631,898	18,805	68,156	1,076,887	655,546
Day Services	73,169	40,859	25,817	16,634	154,439	5,650	20,479	337,047	178,423
Community	99,748	81,494	116,272	99,722	11,320	25,448	92,232	526,236	803,823
Therapies and Wellbeing	33,114	35,817	36,462	23,492	43,606	7,980	28,923	209,394	325,315
	613,191	438,640	394,238	493,750	1,024,807	215,469	234,891	3,414,986	3,198,235

The entity adopts a policy of allocating costs to the respective cost headings through the year. This allocation includes support costs where they are directly attributable. Where they are not directly attributable, support costs are allocated on the basis of FTE headcount.

Support costs allocation (prior year)

	Finance & legal	Office Mgmt	IT	People & Volunteering	Property & Depn	PR	Education	**2023 Total**	2022 Total
	£	£	£	£	£	£	£	£	£
Fundraising	30,358	28,850	27,487	32,328	76,871	12,463	16,340	224,697	298,800
Commercial trading	135,054	128,344	122,280	143,816	341,976	55,440	72,691	999,601	983,038
Lottery	1,464	1,390	1,325	1,558	3,705	600	788	10,830	21,660
Inpatient Unit	88,570	84,169	80,192	94,315	224,270	36,359	47,671	655,546	628,840
Day Services	24,106	22,909	21,826	25,670	61,041	9,896	12,975	178,423	58,870
Community	108,603	103,207	98,331	115,648	274,997	44,583	58,454	803,823	732,902
Therapies and Wellbeing	43,953	41,769	39,795	46,804	111,294	18,043	23,657	325,315	319,140
	432,108	410,638	391,236	460,139	1,094,154	177,384	232,576	3,198,235	3,043,250

10.1 Tangible fixed assets

Group

	Freehold land and buildings £	Lease property £	Equipment, fixtures and fittings £	Motor Vehicles £	Total £
Cost					
At 1 April 2023	6,865,395	17,000	2,793,439	31,553	9,707,387
Additions	-	-	184,019	-	184,019
Disposals	-	-	(140,791)	-	(140,791)
At 31 March 2024	**6,865,395**	**17,000**	**2,836,667**	**31,553**	**9,750,615**
Depreciation					
At 1 April 2023	2,007,775	4,858	2,210,866	27,199	4,250,698
Charge for the year	130,160	2,429	157,361	4,354	294,304
Eliminated on disposal	-	-	(136,875)	-	(136,875)
At 31 March 2024	**2,137,935**	**7,287**	**2,231,352**	**31,553**	**4,408,127**
Net written down value					
At 31 March 2024	**4,727,460**	**9,713**	**605,315**	**-**	**5,342,488**
At 31 March 2023	**4,857,620**	**12,142**	**582,573**	**4,354**	**5,456,689**

The cost of land, not depreciated, included above is £140,000 (2023: £140,000).

Charity

	Freehold land and buildings £	Lease property £	Equipment, fixtures and fittings £	Motor Vehicles £	Total £
Cost					
At 1 April 2023	6,865,395	17,000	2,744,128	31,553	9,658,076
Additions	-	-	180,299	-	180,299
Disposals	-	-	(140,791)	-	(140,791)
At 31 March 2024	**6,865,395**	**17,000**	**2,783,636**	**31,553**	**9,697,584**
Depreciation					
At 1 April 2023	2,007,775	4,858	2,201,523	27,199	4,241,355
Charge for the year	130,160	2,429	149,785	4,354	286,728
Eliminated on disposal	-	-	(136,875)	-	(136,875)
At 31 March 2024	**2,137,935**	**7,287**	**2,214,433**	**31,553**	**4,391,208**
Net written down value					
At 31 March 2024	**4,727,460**	**9,713**	**569,203**	**-**	**5,306,376**
At 31 March 2023	4,857,620	12,142	542,605	4,354	5,416,721

10.2 Intangible fixed assets

Group

	Goodwill £	Software £	Total £
Cost			
At 1 April 2023	36,000	135,750	171,750
Additions	-	5,000	5,000
Disposals	-	(6,000)	(6,000)
At 31 March 2024	**36,000**	**134,750**	**170,750**
Amortisation			
At 1 April 2023	36,000	85,254	121,254
Charge for the year	-	19,377	19,377
Eliminated on disposal	-	(1,200)	(1,200)
At 31 March 2024	**36,000**	**103,431**	**139,431**
Net written down value			
At 31 March 2024	**-**	**31,319**	**31,319**
At 31 March 2023	-	50,496	50,496

Charity

	Software £
Cost	
At 1 April 2023	135,750
Additions	5,000
Disposals	(6,000)
At 31 March 2024	**134,750**
Amortisation	
At 1 April 2023	85,254
Charge for the year	19,377
Eliminated on disposal	(1,200)
At 31 March 2024	**103,431**
Net written down value	
At 31 March 2024	**31,319**
At 31 March 2023	50,496

11 Fixed asset investments

	Group		Charity	
	2024	2023	**2024**	2023
	£	£	**£**	£
Investments in subsidiary undertakings	**-**	-	**30,000**	30,000
Long term investments	**6,257,935**	5,792,584	**6,257,935**	5,792,584
	6,257,935	5,792,584	**6,287,935**	5,822,584

The investment in subsidiaries relates to the whole share capital of Hospice Trading (Ipswich) Limited (company registration number 02354082) being 20,000 ordinary shares of £1 each, and St Elizabeth Care Agency Ltd (company registration number 8357715) being 10,000 ordinary shares of £1 each. Hospice Trading (Ipswich) Limited operates as a trading company, the main business of which is the sale of goods purchased for resale. St Elizabeth Care Agency Ltd operates as a provider of domiciliary care. The registered office of both subsidiaries is the same as the parent company.

Long term investments

	Group and charity	
	2024	2023
	£	£
Market value		
At 1 April 2023	**5,791,249**	6,156,085
Additions	**-**	4,735
Disposals	**-**	-
Realised gains	**-**	-
Unrealised gains/(losses)	**459,588**	(369,571)
	6,250,837	5,791,249
Cash deposits	**7,088**	1,325
Hospice Quality Partnership	**10**	10
At 31 March 2024	**6,257,935**	5,792,584
Market value can be analysed as follows:		
UK listed equities and unit trusts	**6,250,837**	5,791,249
Cash deposits	**7,088**	1,325
Hospice Quality Partnership	**10**	10
	6,257,935	5,792,584
The historical cost of long term investments can be analysed as follows:		
UK listed equities and unit trusts	**3,190,942**	3,190,942
Cash deposits	**7,088**	1,325
Hospice Quality Partnership	**10**	10
Cost at 31 March 2024	**3,198,040**	3,192,277

12 Results of commercial subsidiaries

The results of the trading subsidiary, Hospice Trading (Ipswich) Limited, are shown below. The principal activity of Hospice Trading (Ipswich) Limited is the sale of goods bought in for resale and the operational activities of Moments cafes'.

	2024	2023
	£	£
Turnover	**705,332**	534,012
Cost of sales	**(590,067)**	(454,397)
Gross profit	**115,265**	79,615
Administrative expenses	**(124,394)**	(84,604)
Other income	**5,001**	5,001
Operating profit/(loss)	**(4,128)**	12
Tax on profit/(loss)	**45,202**	81,062
Profit/(loss) after tax and profit for the year	**41,074**	81,074

Balance Sheet

	2024	2023
	£	£
Fixed assets	**36,112**	39,968
Current assets	**61,181**	208,440
Creditors: amounts falling due within one year	**(73,510)**	(265,699)
Total net (liabilities)/assets	**23,783**	(17,291)
Share capital	**20,000**	20,000
Reserves	**3,783**	(37,291)
	23,783	(17,291)

12 Results of commercial subsidiaries (continued)

St Elizabeth Care Agency Ltd was set up to deliver paid high quality domiciliary care with profits going to support the work of the Charity. The first profits were achieved in March 2022. Since then the agency has continued to trade profitably.

	2024	2023
	£	£
Turnover	**985,911**	787,702
Cost of sales	**(634,813)**	(503,967)
Gross profit	**351,098**	283,735
Administrative expenses	**(206,488)**	(204,033)
Grants receivable	**4,500**	1,500
Operating profit	**149,110**	81,202
Tax on profit	**(45,202)**	(81,062)
Profit after tax and for the year	**103,908**	140

Balance Sheet

	2024	2023
	£	£
Current assets	**166,724**	223,119
Creditors: amounts falling due within one year	**(52,357)**	(212,660)
Total net assets/(liabilities)	**114,367**	10,459
Share capital	**10,000**	10,000
Reserves	**104,367**	459
	114,367	10,459

13 Stocks

	Group		**Charity**	
	2024	2023	**2024**	2023
	£	£	**£**	£
Bought in goods for resale and consumables	**72,629**	74,231	**11,449**	6,853

14 Debtors

	Group		**Charity**	
		Restated		Restated
	2024	2023	**2024**	2023
	£	£	**£**	£
Trade debtors	**146,817**	452,671	**84,625**	309,889
Other debtors	**72,017**	103,300	**72,017**	102,820
Amount due from group undertakings	**-**	-	**66,530**	277,241
Prepayments and accrued income	**2,836,164**	2,202,834	**2,761,913**	2,202,834
	3,054,998	2,758,805	**2,985,085**	2,892,784

15 Cash at bank and in hand

	Group		Charity	
	2024	2023	**2024**	2023
	£	£	**£**	£
Cash at bank	**13,752,716**	13,630,775	**13,721,109**	13,551,018
Petty cash	**4,055**	8,397	**3,955**	8,297
	13,756,771	13,639,172	**13,725,064**	13,559,315

16 Current investments

	Group		Charity	
	2024	2023	**2024**	2023
	£	£	**£**	£
Land	**115,600**	-	**115,600**	-

St Elizabeth Hospice is the beneficial owner of the land at Eye Airfield with an agricultural value of £115,600. During the reporting period, contract negotiations were started for the sale of land, which has a potential contract value, subject to conditions of £1,500,000.

17 Creditors: amounts falling due within one year

	Group		Charity	
	2024	2023	**2024**	2023
	£	£	**£**	£
Trade creditors	**97,765**	76,791	**97,765**	76,791
Taxation and social security costs	**238,410**	218,998	**238,410**	218,998
Other creditors	**139,632**	123,903	**136,233**	120,503
Amount due to group undertakings	**-**	-	**-**	-
Accruals	**568,081**	797,611	**513,706**	740,955
Deferred income	**695,474**	1,787,481	**693,912**	1,787,481
	1,739,362	3,004,784	**1,680,026**	2,944,728
Deferred income				
Balance at 1 April	**1,787,481**	3,833,987	**1,787,481**	3,833,987
Additional amounts of income deferred	**81,544**	78,104	**79,982**	78,104
Amount released to income	**(1,173,551)**	(2,124,610)	**(1,173,551)**	(2,124,610)
Balance at 31 March	**695,474**	1,787,481	**693,912**	1,787,481

Deferred income relates to advance grant funding and future events paid in advance.

17.1 Provisions for Liabilities

Group and Charity

	Group		Charity	
	2024	2023	**2024**	2023
	£	£	**£**	£
Balance at 1 April 2023	**55,017**	31,822	**55,017**	31,822
Provision utilised in the year	**-**	(31,822)	**-**	(31,822)
Acquired in a business combination	**-**	47,245	**-**	47,245
Business combination utilised in the year	**(14,245)**	(2,465)	**(14,245)**	(2,465)
Provision made in the year	**-**	10,237	**-**	10,237
Balance at 31 March 2024	**40,772**	55,017	**40,772**	55,017

18 Analysis of fund balances current year (Group)

	Fixed assets	Investments	Other net assets	Total
	£	£	£	£
General fund (unrestricted)	-	1,398,535	1,475,117	**2,873,652**
Designated funds (unrestricted)				
Fixed assets fund	5,235,207	-	-	**5,235,207**
Building refurbishment fund	-	3,475,000	2,300,000	**5,775,000**
Patient services projects fund	-	-	1,566,000	**1,566,000**
GYW development fund	-	-	2,000,000	**2,000,000**
Future deficit offset	-	1,384,400	325,600	**1,710,000**
Out of hospital - ESNEFT	-	-	385,725	**385,725**
Energy efficiency and carbon neutral investments	-	-	615,000	**615,000**
Investment in retail estate	-	-	500,000	**500,000**
Sustainability of income generation	-	-	100,000	**100,000**
Service continuity	-	-	1,590,000	**1,590,000**
Future estate dilapidation	-	-	145,000	**145,000**
Infrastructure investment	-	-	3,200,000	**3,200,000**
Research strategy	-	-	80,000	**80,000**
Investment in new evaluation requirements	-	-	45,000	**45,000**
	5,235,207	6,257,935	14,327,442	**25,820,584**
Restricted fund	138,600	-	892,422	**1,031,022**
	5,373,807	6,257,935	15,219,864	**26,851,606**

	Balance at 1 April 2023 Restated	Income	Expenditure	Transfers	Investment Gains	Balance at 31 March 2024
	£	£	£	£	£	£
General fund (unrestricted)	3,209,724	17,981,948	(16,118,930)	(2,658,678)	459,588	**2,873,652**
Designated funds (unrestricted)						
Fixed assets fund	5,364,231	-	-	(129,024)	-	**5,235,207**
Building refurbishment fund	5,250,000	-	-	525,000	-	**5,775,000**
Patient services fund	2,570,000	-	(124,342)	(879,658)	-	**1,566,000**
GYW development fund	-	-	-	2,000,000	-	**2,000,000**
Future deficit offset	3,575,000	-	-	(1,865,000)	-	**1,710,000**
Out of hospital - ESNEFT	644,734	-	(259,009)	-	-	**385,725**
Energy efficiency and carbon neutral investment	575,000	-	(17,360)	57,360	-	**615,000**
Investment in retail estate	500,000	-	-	-	-	**500,000**
Sustainability of income generation	75,000	-	-	25,000	-	**100,000**
Service continuity	2,135,000	-	-	(545,000)	-	**1,590,000**
Future estate dilapidation	-	-	-	145,000	-	**145,000**
Infrastructure investment	-	-	-	3,200,000	-	**3,200,000**
Research strategy	-	-	-	80,000	-	**80,000**
Investment in new evaluation requirements	-	-	-	45,000	-	**45,000**
Total unrestricted funds	23,898,689	17,981,948	(16,519,641)	-	459,588	**25,820,584**
Restricted funds						
GYW development fund	478,838	342,802	-	-	-	**821,640**
GYW fixed assets fund	142,954	-	(4,354)	-	-	**138,600**
Various	191,695	579,920	(700,833)	-	-	**70,782**
	813,487	**922,722**	**(705,187)**	**-**	**-**	**1,031,022**
	24,712,176	**18,904,670**	**(17,224,828)**	**-**	**459,588**	**26,851,606**

Analysis of fund balances prior year (Group)

	Fixed assets	Investments	Other net assets	Total Restated
	£	£	£	£
General fund (unrestricted)	-	1,208,184	2,001,540	**3,209,724**
Designated funds (unrestricted)				
Fixed assets fund	5,364,231	-	-	**5,364,231**
Building refurbishment fund	-	3,200,000	2,050,000	**5,250,000**
Patient services projects fund	-	-	2,570,000	**2,570,000**
Future deficit offset	-	1,384,400	2,190,600	**3,575,000**
Out of hospital project - ESNEFT	-	-	644,734	**644,734**
Energy efficiency and carbon neutral investments	-	-	575,000	**575,000**
Investment in retail estate	-	-	500,000	**500,000**
Sustainability of income generation	-	-	75,000	**75,000**
Service continuity	-	-	2,135,000	**2,135,000**
	5,364,231	5,792,584	12,741,874	**23,898,689**
Restricted fund	142,954	-	670,533	**813,487**
	5,507,185	5,792,584	13,412,407	**24,712,176**

	Balance at 1 April 2022	Income	Expenditure	Transfers	Investment Gains	Balance at 31 March 2023 Restated
	£	£	£	£	£	£
General fund (unrestricted)	2,994,304	13,386,677	(15,163,219)	2,361,533	(369,571)	**3,209,724**
Designated funds (unrestricted)						
Fixed assets fund	5,413,498	-	-	(49,267)	-	**5,364,231**
Building refurbishment fund	3,500,000	-	-	1,750,000	-	**5,250,000**
Patient services fund	2,420,000	-	-	150,000	-	**2,570,000**
Future deficit offset	1,700,000	-	-	1,875,000	-	**3,575,000**
Legacies deferral fund	1,177,000	-	-	(1,177,000)	-	**-**
Major legacy in 2022	7,650,000	-	-	(7,650,000)	-	**-**
Out of hospital project with ESNEFT	690,000	-	-	(45,266)	-	**644,734**
Energy efficiency and carbon neutral investment	500,000	-	-	75,000	-	**575,000**
Investment in retail estate	-	-	-	500,000	-	**500,000**
Sustainability of income generation	-	-	-	75,000	-	**75,000**
Service continuity	-	-	-	2,135,000	-	**2,135,000**
Total unrestricted funds	26,044,802	13,386,677	(15,163,219)	-	(369,571)	**23,898,689**
Restricted funds						
Great Yarmouth & Waveney	-	489,074	(10,236)	-	-	**478,838**
Great Yarmouth & Waveney Fixed assets fund	-	150,787	(7,833)	-	-	**142,954**
Various	165,781	922,438	(896,524)	-	-	**191,695**
	165,781	**1,562,299**	**(914,593)**	**-**	**-**	**813,487**
	26,210,583	**14,948,976**	**(16,077,812)**	**-**	**(369,571)**	**24,712,176**

Analysis of fund balances current year (Charity)

	Fixed assets	Investments	Other net assets	Total
	£	£	£	£
General fund (unrestricted)	-	1,428,535	1,371,653	2,800,188
Designated funds (unrestricted)				
Fixed assets fund	5,199,095	-	-	**5,199,095**
Building refurbishment fund	-	3,475,000	2,300,000	**5,775,000**
Patient services fund	-	-	1,566,000	**1,566,000**
GYW development fund	-	-	2,000,000	**2,000,000**
Future deficit offset	-	1,384,400	325,600	**1,710,000**
Out of hospital - ESNEFT	-	-	385,725	**385,725**
Energy efficiency and carbon neutral investment	-	-	615,000	**615,000**
Investment in retail estate	-	-	500,000	**500,000**
Sustainability of income generation	-	-	100,000	**100,000**
Service continuity	-	-	1,590,000	**1,590,000**
Future estate dilapidation	-	-	145,000	**145,000**
Infrastructure investment	-	-	3,200,000	**3,200,000**
Research strategy	-	-	80,000	**80,000**
Investment in new evaluation requirements	-	-	45,000	**45,000**
	5,199,095	6,287,935	14,223,978	**25,711,008**
Restricted fund	138,600	-	892,422	**1,031,022**
	5,337,695	6,287,935	15,116,400	**26,742,030**

	Balance at 1 April 2023	Income	Expenditure	Transfers	Investment Gains	Balance at 31 March 2024
	£	£	£	£	£	£
General fund (unrestricted)	3,286,524	16,368,458	(14,651,848)	(2,662,534)	459,588	**2,800,188**
Designated funds (unrestricted)						
Fixed assets fund	5,324,263	-	-	(125,168)	-	**5,199,095**
Building refurbishment fund	5,250,000			525,000	-	**5,775,000**
Patient services fund	2,570,000	-	(124,342)	(879,658)	-	**1,566,000**
GYW development fund	-	-	-	2,000,000	-	**2,000,000**
Future deficit offset	3,575,000	-	-	(1,865,000)	-	**1,710,000**
Out of hospital - ESNEFT	644,734	-	(259,009)		-	**385,725**
Energy efficiency and carbon neutral investment	575,000	-	(17,360)	57,360	-	**615,000**
Investment in retail estate	500,000	-	-	-	-	**500,000**
Sustainability of income generation	75,000	-	-	25,000	-	**100,000**
Service continuity	2,135,000	-	-	(545,000)	-	**1,590,000**
Future estate dilapidation	-	-	-	145,000	-	**145,000**
Infrastructure investment	-	-	-	3,200,000	-	**3,200,000**
Research strategy	-	-	-	80,000	-	**80,000**
Investment in new evaluation requirements	-	-	-	45,000	-	**45,000**
Total unrestricted funds	23,935,521	16,368,458	(15,052,559)	-	459,588	**25,711,008**
Restricted funds						
GYW development fund	478,838	342,802	-	-	-	**821,640**
GYW fixed assets fund	142,954	-	(4,354)	-	-	**138,600**
Various	191,695	579,920	(700,833)	-	-	**70,782**
	813,487	**922,722**	**(705,187)**	**-**	**-**	**1,031,022**
	24,749,008	**17,291,180**	**(15,757,746)**	**-**	**459,588**	**26,742,030**

Restricted funds:
Restricted funds comprise a number of gifts and donations made towards the Charity's running costs and equipment.

The fair value of the transfer of East Coast Hospice on 1 March 2023 was classified as a restricted fund within the business combination. Further legacy income received throughout 2023-24 has been restricted with the desire to grow and build hospice services in the Great Yarmouth & waveney area.

Designated funds:
The fixed assets fund was established to reflect the net book value of tangible and intangible fixed assets, thus clearly earmarking those funds which do not form part of the liquid resources available for the day to day operation of the Charity.

During the year the Trustees reviewed the reserves and allocated designated funds both to support the longer term strategy of the hospice and also to provide protection from future uncertainty.

- The *building refurbishment fund* provides for work to be done on the oldest part of the building, this fund has been increased in recognition of significant renovation and expansion work currently being planned.
- The *patient services fund* has been increased in value to support anticipated expansion in services provided by the hospice and which does not receive NHS funding. This increased fund has been allocated between Patient services fund and GYW development fund.
- The hospice anticipates deficit budgets over the next 3-4 years and continues to designate a *future deficit offset fund*. This fund should allow the hospice to operate at current expenditure levels while the Trustees continue working on the financial strategy to ensure ongoing financial stability.
- The Hospice entered into an agreement in 2022 with East Suffolk and North Essex Foundation Trust (ESNEFT) to provide an expansion of out of hospital services in East Suffolk. The *out of hospital services project with ESNEFT* has been jointly funded and will run from 2022-25. Following two years of service delivery, this designated fund recognises the hospice's year end commitment of the joint funding.
- The hospice continues to recognise improvement in its use of energy is needed and has increased the designated *energy efficient and carbon neutral technologies fund* to reduce the hospice's carbon footprint.
- The hospice has designated three funds to support the Investment in Income Generation, including the *Investment in retail estate fund* to support new Retail opportunities, the *Future estate dilapidation fund* to recognise the additional costs that may be incurred through the lifetime or exit of property leases and a *Sustainability of Income Generation fund* for the delivery of a new programme of activity to build sustainability.
- The *Service Continuity fund* identifies areas of enhanced service delivery that could be at risk if a shortfall in income occurs.
- The hospice has designated the *Infrastructure investment fund* to potential construction costs on the hospice site to support the provision of car parking
- *The Research strategy fund provides for the costs of research and publication and the Investment in new evaluation requirements* supports the hospice to demonstrate social value and evidence outcomes and associated impacts.

The reserves policy is reviewed each year in the light of the changes in the environment and growth of activities of the Charity. The detailed reserves policy is set out in in the Strategic Report on page 24.

Analysis of fund balances prior year (Charity)

	Fixed assets	Investments	Other net assets	Total Restated
	£	£	£	£
General fund (unrestricted)	-	1,238,184	2,048,340	**3,286,524**
Designated funds (unrestricted)				
Fixed assets fund	5,324,263	-	-	**5,324,263**
Building refurbishment fund	-	3,200,000	2,050,000	**5,250,000**
Patient services projects fund	-	-	2,570,000	**2,570,000**
Future deficit offset	-	1,384,400	2,190,600	**3,575,000**
Out of hospital project with ESNEFT	-	-	644,734	**644,734**
Energy efficiency & carbon neutral investment	-	-	575,000	**575,000**
Investment in retail estate	-	-	500,000	**500,000**
Sustainability of income generation	-	-	75,000	**75,000**
Service continuity	-	-	2,135,000	**2,135,000**
	5,324,263	5,822,584	12,788,674	**23,935,521**
Restricted fund	142,954	-	670,533	**813,487**
	5,467,217	5,822,584	13,459,207	**24,749,008**

	Balance at 1 April 2022	Income	Expenditure	Transfers	Investment Loss	Balance at 31 March 2023 Restated
	£	£	£	£	£	£
General fund (unrestricted)	3,126,140	12,136,812	(13,994,570)	2,387,713	(369,571)	**3,286,524**
Designated funds (unrestricted)						
Fixed assets fund	5,399,710	-	-	(75,447)	-	**5,324,263**
Building refurbishment fund	3,500,000	-	-	1,750,000	-	**5,250,000**
Patient services fund	2,420,000	-	-	150,000	-	**2,570,000**
Future deficit offset fund	1,700,000	-	-	1,875,000	-	**3,575,000**
Legacies deferral fund	1,177,000	-	-	(1,177,000)	-	**-**
Major legacy in 2022	7,650,000	-	-	(7,650,000)	-	**-**
Out of hospital project with ESNEFT	690,000	-	-	(45,266)	-	**644,734**
Energy efficiency & carbon neutral investment	500,000	-	-	75,000	-	**575,000**
Investment in retail estate	**-**	-	-	500,000	-	**500,000**
Sustainability of income generation	**-**	-	-	75,000	-	**75,000**
Service continuity	**-**	-	-	2,135,000	-	**2,135,000**
Total unrestricted funds	26,162,850	12,136812	(13,994,570)	-	(369,571)	**23,935,521**
Restricted funds						
Great Yarmouth & Waveney	-	489,074	(10,236)	-	-	**478,838**
Great Yarmouth & Waveney Fixed assets fund	-	150,787	(7,833)	-	-	**142,954**
Various	165,781	922,438	(896,524)	-	-	**191,695**
Total Restricted funds	165,781	1,562,299	(914,593)	-	-	**813,487**
	26,328,631	13,699,111	(14,909,163)	-	(369,571)	**24,749,008**

19 Members guarantee

The charitable company has no share capital but is limited by guarantee. There are 80 (2023; 77) members of the company and every member of the company is a guarantor and undertakes to contribute to the assets of the charitable company in the event of it being wound up such amounts as may be required. Each guarantor's liability is limited to £1.

20 Pension costs

A number of the charitable company's employees are members of the National Health Service Superannuation Scheme, which is a multi-employer defined benefit scheme funded by contributions from employee and employer. It is not possible to identify each institution's share of the underlying assets and liabilities of the scheme as the scheme is unfunded and therefore, in accordance with FRS102, contributions to the scheme are accounted for as if it were a defined contribution scheme.

Employer's contributions to the scheme were made at the rate of 14.38% and employee contributions ranged from 5.1% to 13.5%.

Certain other employees belong to personal pension plans to which the Charity makes contributions.

The assets of these pension arrangements are held separately from those of the charitable company. The total pension cost charge represents employer's contributions payable by the charitable company to the scheme and plans and amounted to £820,563 (2023 - £718,179). Total amounts outstanding at the year-end amounted to £121,595 (2023 - £112,207) and this amount is included in other creditors (note 17).

21 Financial commitments

As at 31 March 2024, the compamy had total annual commitments under non-cancellable operating leases as set out below:

Group

	Equipment 2024	Land & buildings 2024	2024	Equipment 2023	Land & buildings 2023	2023
Operating lease obligations:	£	£	£	£	£	£
Within one year	51,405	578,926	**630,331**	22,023	486,117	**508,140**
In one to two years	42,895	490,665	**533,560**	26,798	409,595	**436,393**
In two to five years	95,207	702,308	**797,515**	1,182	728,130	**729,312**
Over five years	28,802	-	**28,802**	**-**	29,410	**29,410**
	218,309	**1,771,899**	**1,990,208**	**50,003**	**1,653,252**	**1,703,255**

The above leases within Land & Buildings are shop leases which are normal commercial leases and are subject to rent review and one lease for clinical use.

Charity

	Equipment 2024	Land & buildings 2024	2024	Equipment 2023	Land & buildings 2023	2023
Operating lease obligations:	£	£	£	£	£	£
Within one year	51,405	563,176	**614,581**	22,023	470,367	**492,390**
In one to two years	42,895	474,915	**517,810**	26,798	393,845	**420,643**
In two to five years	95,207	668,183	**763,390**	1,182	680,880	**682,062**
Over five years	28,802	-	**28,802**	**-**	26,785	**26,785**
	218,309	**1,706,274**	**1,924,583**	**50,003**	**1,571,877**	**1,621,880**

21.1 Operating lease as lessor

As at 31 March 2024, the charity is the lessor of the sub lease to Hospice Trading (Ipswich) Ltd. The annual commitments under the non cancellable operating lease are set out below:

	Land and Buildings 2024	Land and Buildings 2023
Operating lease obligations:	£	£
Within one year	**15,750**	15,750
In one to two years	**15,750**	15,750
In two to five years	**34,125**	47,250
Over five years	**-**	2,625
	65,625	81,375

22 Related party transactions

	2024	2023
	£	£
Income from related parties:		
Income from costs recharged to subsidiary undertakings	**87,254**	78,351
Gift aid from subsidiaries	**-**	-
Donations from Trustees	**762**	3,354
Costs from related parties		-
Balance due from subsidiary undertakings at 31 March	**66,530**	277,241
Balance due to subsidiary undertakings at 31 March	**-**	-

During the year the sum of £1,285 (2023: £1,108) was paid to obtain Trustee Indemnity Insurance in order to protect the Charity from loss arising from the neglect or defaults of its trustees, employees or agents and to indemnify the trustees and other officers against the consequences of any neglect or default on their part.

There were nil (2023: nil) close family members of a trustee employed by the Charity in the year ended 31 March 2024.

23 Financial instruments

The carrying amount of the group's and company's listed fixed asset investments measured at fair value through the Statement of Financial Activities as 31 March were:

	Group		**Charity**	
	2024	2023	**2024**	2023
	£	£	**£**	£
Instruments measured at fair value through SOFA	**6,250,847**	5,791,258	**6,250,847**	5,791,258

24 Prior year adjustment (Group)

The charity has adjusted the accounts in the prior year to reflect a reduction in accrued legacy income in respect of the value of land at Eye Airfield. As the previous valuation included conditions outside of the charitys control, the legacy has been reduced from £1,500,000 to £115,600. Further details are included in note 16.

The prior year adjustment results in a decrease in Retained Earnings brought forward into the current financial year of £1,384,400. The decrease applies to both the Group and Charity.

	Prior year balance	**Prior year adjustment**	**Restated prior year balance**
	£	**£**	**£**
Debtors (note 14)	**4,143,205**	**(1,384,400)**	2,758,805
Donations and Legacies (note 5)	**4,571,948**	**(1,384,400)**	3,187,548

Prior year adjustment (Charity)

	Prior year balance	**Prior year adjustment**	**Restated prior year balance**
	£	**£**	**£**
Debtors (note 14)	**4,277,184**	**(1,384,400)**	2,892,784
Donations and Legacies (note 5)	**4,571,948**	**(1,384,400)**	3,187,548

25 Business Combination

On 1 March 2023 the operations and certain assets and liabilities of East Coast Hospice were transferred from East Coast Hospice to St Elizabeth Hospice for nil consideration.

The assets and liabilities transferred were valued at their fair value and recognised in the prior year balance sheet under the appropriate headings with a corresponding net amount recognised as a restricted donation.

There have been no transactions in respect of business combinations in 2024.

The following table sets out the fair value of the identifiable assets and liabilities transferred in March 2023.

	Initial Book Value 2023 £	Fair value adjustment 2023 £	Fair Value 2023 £
Fixed assets	2,197,472	(2,046,685)	**150,787**
Stock	2,287	-	**2,287**
Cash	528,448	-	**528,448**
Current assets	17,674	-	**17,674**
Current liabilities	(12,090)	-	**(12,090)**
Provision for liabilities	-	(47,245)	**(47,245)**
Total Donation			**639,861**

Contact us

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stelizabethhospice.org

St Elizabeth Hospice
565 Foxhall Road, Ipswich, Suffolk, IP3 8LX

St Elizabeth Hospice

England & Wales - Charity number 289154

Accounts

St Elizabeth Hospice

formerly St Elizabeth Hospice (Suffolk)

(A company limited by guarantee and not having share capital)

Annual Report and Financial Statements

Year ended
31 March 2023

Charity No: 289154
Company No: 1794927

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Hon Vice President

Vacant

Board of Trustees

Mr I J Turner [1,2,3,4,5]	- Chairman
Mr N L Banks [1,2,5]	- Treasurer
Mr W D Barnes [1,2]	
Mrs M Craig	- Appointed 20 April 2022
Ms P C Fenner [4, 5]	
Mr N Hatton [3, 5]	- Resigned 29 September 2022
Mr A Hilger [4]	- Appointed 26 May 2022
Mrs A Hogarth [2,5]	
Mr T D Hunt [3]	- Resigned 31 March 2023
Mrs Bridget Lowe [4]	- Appointed 23 March 2023
Mr G Mackenzie [2,4,5]	
Mrs Ann Monks [3]	- Appointed 15 December 2022
Dr A D J Nicholl [1,2,4]	- Resigned 29 September 2022
Mrs A Parkinson [2,4]	
Mr J Pickering [1,2,3]	
Mrs Mary Pretswell [3]	- Appointed 23 March 2023
Miss L Edwards	- Shadow Trustee, appointed 28 July 2022, resigned 22 March 2023
Miss L Watts	- Shadow Trustee, Died on 26 April 2023

Member of:
1 - Finance and Investment Committee
2 - Governance and Oversight Committee
3 - Income Generation and Communications Committee
4 - Care and Clinical Governance Committee
5 - People and Culture Committee

Registered office

565 Foxhall Road, Ipswich, IP3 8LX

Registered Charity number	Company number
289154	1794927

Auditor

RSM UK Audit LLP, Blenheim House, Newmarket Road, Bury St Edmunds, Suffolk IP33 3SB

Solicitors

Birketts, Providence House, 141-145 Princes St, Ipswich IP1 1QJ
Prettys, 25 Elm Street, Ipswich, Suffolk, IP1 2AD

Bankers

Royal Bank of Scotland PLC, Princes Street, Ipswich, Suffolk, IP1 1QT

Investment advisers

Sarasin & Partners, Juxon House, 100 St Paul's Churchyard, London, EC4M 8BU

Principal officers

Mrs J Newman [1,2,3,4,5]	- Chief Executive Officer
Dr K Bengtson [4]	- Medical Director
Mrs V K Jolly [4]	- Director of Patient Services
Mrs H Bloom [3]	- Director of Income Generation
Mrs S Conner [2,5]	- Director of Corporate Services
Mr J Hennessey [1,2,3]	- Director of Finance (to 30 August 2022)
Mrs M Finney [1,2,3]	- Director of Strategic Finance (From 16 May 2023)

Chairman's report

On behalf of the Board of Trustees, I am pleased to report to the community we serve that we have seen another strong year of care delivered to the people of Ipswich, East Suffolk, Great Yarmouth and Waveney despite many pressures facing both the health and charity sectors. Our ability to deliver outstanding, safe and compassionate palliative and end of life care is our central motivation as a charitable hospice but this is only possible in partnership with the generosity of our community, the commitment of our staff and volunteers and supportive collaboration with partners as part of the two Integrated Care Systems in which we operate.

We have continued to focus on our strategic objective of tackling health inequalities, with a commitment to better understand some of the barriers that may inadvertently hinder equity of access to our services through the "A Hospice for All" project. We are committed to raising awareness that our hospice services extend into wherever patients consider to be their home, including care homes. We also need to continually remind our community that admissions to our 18 bed in-patient unit in Ipswich is not only for end of life patients, but often for symptom control before a discharge back to a patient's usual place of residence.

With the easing of Covid-19 restrictions, we have been pleased to be able to resume the activities and services that had to be delivered in different ways during the pandemic. The re-opening of the Community Care Unit at the Foxhall Road hospice in Ipswich has allowed more day care patients to come in for medical outpatient clinics, in-person counselling sessions, occupational therapy and physiotherapy, with the benefit of a new refurbished Ridley's Atrium, named in honour of our late President, Nick Ridley, where patients and/or their family members can wait and relax in-between appointments. We thank the Wolfson Foundation for their generous support of this refurbishment project.

The Zest young adult programme continues to develop and expand, as the team have been able to widen the geographical footprint of the service to reach more young adults who are transitioning from the care of children's hospice services into young adulthood. In particular, we are very grateful to the generosity of the Lord Belstead Charitable Trust for their support of the Zest programme.

On 1st July 2022, the Health and Social Care Act 2022 became legislation. As part of the Suffolk and North East Essex (SNEE) Integrated Care System, we welcome the commitment that the voluntary sector should be involved in the planning and delivery of health and social care, and the recognition of the importance of palliative and end of life care according to local population needs. Through our membership of the Ipswich and East Suffolk Alliance Committee and the SNEE Integrated Care Partnership, we endeavour to play a full and positive role in these opportunities.

Further north in the Norfolk and Waveney Integrated Care System and in partnership with East Coast Community Health Care (ECCH), we have continued to provide specialist palliative care (SPC) for the communities of Great Yarmouth and Waveney. This has been delivered via six SPC beds within Beccles Hospital, as in-reach SPC support into the James Paget University Hospital, through Community Care Units in Beccles, Martham and Southwold, and across the geographical footprint thanks to the Community Team. After four years, this programme has confirmed our understanding of the local population's need and therefore on 1st March 2023, we completed our merger with the fundraising charity East Coast Hospice who have been campaigning for improved hospice provision in Great Yarmouth and Waveney for 15 years. An agreement within the merger document meant that we were pleased to welcome two Trustees from East Coast Hospice onto our Board. An independent feasibility study is now underway with stakeholders to explore the viability of options to improve palliative and end of life care provision in this area, fuelled by our experience of delivering services over the past ten years.

Our OneCall 24/7 telephone advisory service is available across Ipswich, East Suffolk, Great Yarmouth and Waveney. The increased demand of incoming calls seen during the pandemic has not decreased with the decline of the pandemic, and the service received 31,456 in 2022-23 (30,968 in 2021/22). This is a testament to the service provided and the reputation of the care delivered.

One new service developed during 2022-23 was the introduction of the Out of Hospital Project co-funded in partnership with Ipswich Hospital and ESNEFT (East Suffolk and North Essex Foundation Trust). This "virtual ward" model enables patients in the last few weeks of life to stay out of hospital with regular daily visits from the hospice's Community Healthcare Assistants, with support from their specialist colleagues when needed. Families have already told us how much they appreciate this support so we will endeavour to capture the evaluation needed to prove the impact of this innovative three year programme.

Chairman's report

Fundraising has remained challenging for most organisations within the charitable sector, with the understandable impact of the cost of living crisis. During times of national financial pressures, we tend to see an initial increase in the use of charity shops but this is often followed by a decrease in donated stock to replenish the shelves. We were grateful to local businesses and the community for wholeheartedly embracing the latest Wild in Art trail in Ipswich during the summer of 2022: the "Big Hoot" art trail saw 50 six-foot owls dominate the town centre with an estimated £2.3m economic boost to the Ipswich economy with an increase in footfall and visits to local shops, restaurants and hotels. The auction provided a much-appreciated boost to the hospice's fundraising efforts, contributing a magnificent £270,316 to the hospice. The return of popular events such as the Great Garden Trail and Suffolk Remembers reminds us that the production of such events not only provides vital funds for the hospice but also invaluable opportunities for local people to remember their loved ones in a supported and compassionate way. I am particularly privileged each summer to present long service awards to our army of volunteers who, despite challenges on both their own time and rising costs, continue to demonstrate so much dedication to the hospice and in support of our amazing staff.

My role as Chair is only possible with the support, guidance and dedication of my fellow Trustees and I remain grateful to them all. I would also like to pay tribute to Trustees who retired during the financial year, Dr Tony Nichols, Terry Hunt, together with young shadow trustees, Lucy Edwards and the late Lucy Watts MBE. We are grateful for all their service and commitment to the hospice.

The hospice continues to thrive thanks to the dedication of its staff, volunteers, statutory funders, the support of our local community and the outstanding generosity of our donors, many of whom make their gifts in memory of a loved one who received hospice care when they needed it most.

Ian Turner
Chair
11TH AUGUST 2023

Our core purpose is to improve life for people living with a progressive illness.

The strategy employed to achieve the charity's aims and objectives is to provide a range of palliative care services and support free to those in need. These services are provided in a number of different settings including an in-patient unit, day units and in patients' own homes by dedicated and skilled staff.

The charity offers a range of services and employs appropriate staff to meet the needs of patients and their families as well as benefitting from the support of over 1,500 volunteers. These services include medical, nursing, spiritual, well-being services including family support, art and music therapy, counselling, physiotherapy, occupational therapy and complementary therapy and bereavement counselling.

Feedback through audits and surveys continues to demonstrate a high level of satisfaction. Where complaints or incidents do occur we use these experiences to learn lessons that improve quality of care. The charity is registered with the Care Quality Commission and received an assessment of "Outstanding" at the last inspection in October 2021. The Hospice did not identify any serious untoward incidents (SUI) as defined by the NHS during the year. Equally, there were no areas of concern which the Care and Clinical Governance Committee felt merited escalation to the Board of Trustees.

Public benefit statement

The Trustees confirm that they have complied with their duty in section 4 of the Charities Act 2006 to have due regard to the Charity Commission's general guidance on public benefit 'Charities and Public Benefit'.

St Elizabeth Hospice's charitable purpose is enshrined in its objects - "to promote the relief of persons of either sex (without regard to race or creed) who are suffering from any chronic or terminal illness or from any disability or disease attributable to old age or from any other physical or mental infirmity, disability or disease and of the families of such persons". The trustees ensure that this purpose is carried out for the public benefit by delivering a range of services to the people in the area free at the point of delivery. Access to these services is based solely on assessed need. The charity offers specialist medical, physical, emotional, spiritual and practical support to people with life limiting conditions and their families.

The Trustees present their strategic report for the year ended 31 March 2023, containing a review of achievements and performance, a financial review, plans for future periods and the principal risks they consider the Charity and Group faces

Achievements and performance

The year covered by this set of accounts has been a landmark year for healthcare in England, with the new Health and Care Act 2022 introducing the biggest set of NHS reforms since 2012. The Act requires health and social care to be planned and delivered collaboratively between the NHS, local authorities and the voluntary sector. As an independent charity, St Elizabeth Hospice works within the geography of two Integrated Care Systems (ICS):

- Suffolk and North East Essex (SNEE) ICS
- Norfolk and Waveney (N&W) ICS

Within the SNEE ICS, St Elizabeth Hospice is a member of the Ipswich and East Suffolk Alliance Committee. Our Director of Patient Services, Verity Jolly, co-chairs the Alliance End of Life Programme Group and many colleagues are working collaboratively at a system, place and neighbourhood level in keeping with the new collaborative legislation. Our 18-bed in-patient unit is at the hospice on Foxhall Road, Ipswich, supported by a 24/7 OneCall telephone advice line, a Community team visiting patients in their usual place of residence and an Emotional Wellbeing Team to help provide holistic support to the patient and their loved ones.

Within the N&W ICS, we have been subcontracted to deliver specialist palliative care (SPC) services in Great Yarmouth and Waveney (GY&W) since 2019 through the Community Services contract held by our strategic partner East Coast Community Healthcare (ECCH). We are working with system stakeholders to scope improvements in the provision of palliative care services in the local area and have been delivering services from Beccles Hospital, Sole Bay Health Centre in Southwold and Martham Medical Centre north of Great Yarmouth. The provision in Beccles Hospital includes six SPC beds on the Minsmere Ward.

Across our geographical footprint, we were able to support 4,555 service users this year. This is a 12% increase from the year before (2022: 4063). This is only possible thanks to the generosity of our local community, businesses, trusts and foundations and the support of our statutory partners. The Board would like to extend their sincere thanks to all our funders.

During the year, we are pleased to note that we have been able to gradually relax the restrictions required of us during the Covid-19 pandemic in line with the guidance issued by Public Health England. We thank our staff, volunteers, patients and visitors for their forbearance over the past three years while we endeavoured to mitigate the risks as carefully as possible. We want the hospice to be an accessible, welcoming space and are pleased to note a return to external visitors being able to access the hospice for training and/or events.

With the relaxing of restrictions, we have been able to re-open the Community Care Units (CCU) for day services, allowing service users to come in for clinics, counselling, OT, physio or group sessions. In Ipswich, the Atrium space has been refurbished thanks to the generosity of the Wolfson Foundation and is now more congenial for patients and/or their families to relax in a pleasant café environment while they wait for appointments or enjoy the Ridley's cafe adjacent to the hospice garden that is maintained beautifully by volunteers.



Our 24/7 OneCall telephone advice line has continued to grow for another consecutive year: in 2022-23, we received 31,456 incoming calls (2022: 30,968). The calls come from a mix of patients, family members and healthcare professionals such as GPs, District Nurses and the REACT team.

The OneCall incoming calls come from across Ipswich, East Suffolk, Great Yarmouth and Waveney. A team of Care Co-ordinators answer the calls and are trained to refer to clinical staff, make appointments or signpost to other services as appropriate. Feedback from families tell us that accessing this 24/7 telephone service is often one of the most powerful interventions during times of anxiety. Availability of a 24/7 specialist palliative care telephone line is also a recommended feature of the national statutory palliative and end of life guidance.

We thank the Ipswich and East Suffolk Alliance for their continued support of the Palliative Care Co-ordination Hub, of which the OneCall service is a key component. The Hub and the OneCall service contributes to both the avoidance of hospital admissions as well as aiding the discharge from hospital beds, both strategic priorities for the local acute trust ESNEFT (East Suffolk and North Essex Foundation Trust) which runs Ipswich and Colchester hospitals.

To further achieve the avoidance of hospital admissions and aid hospital discharges, the most significant service development this year has been the expansion of the virtual ward model in East Suffolk, co-funded between ESNEFT and St Elizabeth Hospice for three years. The care model sees Community Healthcare Assistants (CHAs) visiting patients at home around three times a day when the patients have been identified as being in the last few weeks of life. The CHAs have the support of Clinical Nurse Specialists (CNSs) if required. On any one day, there may be between 8-14 patients being seen in their own homes on the virtual ward. We can see the growth of activity in the 34% increase of Community Healthcare Assistant visits in East Suffolk to 4,868 visits (2022: 3,624).

One of the other growth areas for services this year has been from accessing bereavement care services, with a 26% increase to 350 patients in Ipswich and East Suffolk alone (2022: 277). Our Emotional Wellbeing Team have been able to return to in-person counselling sessions and the LivingGrief programme of resources has continued to see the bereavement walks "Walk On" which are proving popular with people wo are bereaved of all ages. We continue to support the national Dying Matters week in May each year which endeavours to normalise conversations about death and dying in our wider society.

Medical Outpatient appointments in East Suffolk grew by 4% to 696 appointments in 2022-23 (2022: 670)), defined as all medical face to face, telephone and video contacts excluding the patients who are in the in-patient unit. In Ipswich, we saw 355 admissions to our 18-bed in-patient unit (2022: 344) and 3,027 Community Nurse visits across East Suffolk to see patients in their usual place of residence (2022: 3,263).

Our Great Yarmouth and Waveney SPC service in partnership with ECCH has continued to see high levels of referrals and demand. There were 125 admissions to the six SPC beds in Beccles Hospital (2022: 131) and 2,791 Community Nurse home visits in Great Yarmouth and Waveney (2022: 2,817). With the reintroduction of in-person Community Care Unit activity, we would expect to see a slight decrease in home visits as we would encourage patients to attend a CCU if clinically possible, for the social interaction and maintenance of independence. The same trend was seen with Community Nurse home visits in East Suffolk falling slightly to 3,027 (2022: 3263). With the number of overall service users increasing, this change of care setting is to be expected as services can return to their pre-Covid locations.



In Great Yarmouth and Waveney, we are continuing to seek further improvements in palliative care provision. To this end, on 1 March 2023, we merged with the charity East Coast Hospice who have been fundraising for a hospice in the local area for some years. We share the desire to grow and improve services and have commissioned a feasibility study to consider the next steps, including stakeholder engagement with statutory and other voluntary sector partners to find the best sustainable solutions for long-term delivery of care. For our activity in Great Yarmouth and Waveney, we are using a new brand of St Elizabeth East Coast Hospice.

The Zest transition and young adult palliative care service continues to grow, supporting more families this year with 61 families now on the active Zest caseload (2022: 50). Post-Covid recovery has enabled the resumption of the monthly X-change social group and Saturday family drop-in which is much appreciated by the young adults and their families.

The weekly Zest Days in Ipswich continue to experience steady demand, with young adults enjoying a variety of themed days and activities, as well as a number of special guests throughout the year. In response to rising demand, weekend short breaks are now able to accommodate three young adults staying together (it was previously two), with further refurbishment of the bedrooms to enable this provision.

Thanks to a successful bid from a national NHS funding opportunity, Zest has now been able to expand its provision to include North East Essex, working in partnership with EACH and St Helena Hospice to improve transitional care in the region. Work has also been initiated to explore Zest provision within Great Yarmouth and Waveney. Both of these developments demonstrate our ongoing commitment to grow Zest to reduce inequalities in young adult hospice care in East Anglia.

St Elizabeth Hospice's current strategy is committed to reducing health inequalities and improving our inclusion and diversity commitment to our local community, identifying and overcoming barriers to accessing our services. St Elizabeth Hospice has been developing positive relationships within multi-ethnic and multi-faith communities across Ipswich and East Suffolk. An open event in June 2022 saw the hospice host a co-production event 'A Hospice for All', with diverse representation from the local community and grassroots organisations. A co-produced action plan from this event has enabled progress in improving access to hospice care, including the translation of hospice information, cultural adaptation of compassionate conversations training, and a commitment to work together further.

We launched an internal "Inclusion Matters" campaign and set of resources for our staff and volunteers, which remains a live section on our SharePoint intranet. The website's ReciteMe and availability to 24/7 British Sign Language live translation are all now well established.

Hospice Education continues to explore opportunities to improve palliative and end of life care. Continuing to work in partnership with St Helena Hospice, we have delivered Hospice Education sessions around palliative and end of life care for external professionals at the University of Suffolk Integrated Care Academy building as well as using their facilities for two days education to develop awareness for BTEC level 2 and 3 students from Suffolk New College. Recognising the important role of care homes in the end of life sector, we currently have four care homes accredited for 2023/24 and two new care homes have started the programme.

Suffolk and North East Essex (SNEE) ICS have funded the roll out of ReSPECT across SNEE by Hospice Education, which is the approved NHS "Recommended Summary Plan for Emergency Care and Treatment" programme that captures important conversations and wishes including resuscitation information. Three of the team have been involved in supporting hospice staff, GP surgeries, care home staff, families and loved ones with the ReSPECT roll-out, with options of face to face, webinars or video recorded sessions.

Within SNEE, we have continued to chair the Integrated Care System (ICS) End of Life Group and working with the ICS Clinical Lead and the Transformation leads in each of the three Alliances to co-ordinate the "Die Well" domain of the ICP Strategy and the ICB's Joint Forward Plan. This group has representatives from acute trusts, primary care, public health, adult hospices and East Anglia's Children's Hospice (EACH), the University of Suffolk, Marie Curie, a representative from the Regional NHS East of England Palliative and End of Life Strategic Clinical Network (SCN) and a representative from each of the three Alliances' End of Life Programme Boards. This co-ordination role also extends to representing the hospices on the SNEE Integrated Care Partnership (ICP). Our Chief Executive, Judi Newman, also represent the hospice on the Voluntary Sector bodies, including the SNEE VCFSE Assembly which is a required contributor to the new integrated care system. (VCFSE is now the preferred term for Voluntary, Community, Faith and Social Enterprises.)

The Emotional Wellbeing Team has seen a 14% increase in therapeutic interventions to patients and family members, with 5,161 interventions (2022: 4,529). The team has also experienced a 20% increase in bereavement referrals, up to 202 referrals for the year (2022: 169). There have been 2,339 contacts for bereavement support interventions (2022: 2011) including face to face, via the telephone or video calls. The re-opening of the Community Care Unit in Ipswich has provided more in person counselling sessions. The LivingGrief website with bereavement resources has seen a 22% increase, up to 3,374 hits (2022: 2,769). The 565 Service continued to provide specialist support to children, young people and families living with a progressive illness, as well as bereavement support following the loss of a loved one. This year, there was a 56% increase in referrals with 84 referrals to respond to bereavement and emotional wellbeing support for children and young people (2022: 54).





The full re-opening of the Community Care Unit in Ipswich after the pandemic meant we were able to return to seeing more patients with complex needs back in our rehabilitation gym and for in-person sessions at our specialist unit in Ipswich. We were able to see 1,498 patients for physiotherapy and occupational therapist session at the Community Care Unit this year (2022: 1,010) and were able to run 138 rehabilitation group sessions (2022: 60). This is a welcome return to the full services that can be offered from the Foxhall Road site in Ipswich, with the additional benefit of the new Ridley's Atrium café space in the Unit.



This year has seen a welcome return to mass participation fundraising events and a full year of retail. We were proud to deliver our third major art trail to Ipswich, with the Big Hoot sculptures dominating the town centre during the summer of 2022. The Big Hoot Ipswich 2022 saw 115 ornately decorated owl sculptures throughout Ipswich, between June and September, as part of the biggest free art event in Suffolk.

Featuring a range of designs, the 50 Big Hoots and 65 Little Hoots were part of the third art trail brought to Ipswich by the hospice, in partnership with creative producers Wild in Art, following the success of Pigs Gone Wild 2016 and Elmer's Big Parade Suffolk 2019.

The summer's trail was brought to its culmination by the Big Hoot auction, which raised over £160,000 for the hospice. In total, the funds raised by the Big Hoot 2022 was over £270,000, surpassing the money raised by previous art trails hosted by the hospice. Working with Zing Insights, St Elizabeth Hospice shared the impact of the art trail on the charity and the Ipswich community:

- £270,316 total raised by the trail – through the auction, sponsorship and corporate support
- A projected £2.3 million benefit to the town centre through increased footfall brought by the Big Hoot Ipswich 2022 (calculated by Zing Insights)
- 315,900 people took part in the Big Hoot Ipswich 2022
- 60 schools and youth groups raised over £45,000 for the hospice through the art trail
- 80% of trail visitors felt the Big Hoot created a sense of civic pride and community

The art trail was also an opportunity for our retail shops to showcase merchandise and it was a positive engagement programme after all the challenges of the pandemic lockdown. The retail team were also able to return to FolkEast at Glemham Hall in August 2022 as the nominated charity of the event, raising £11,500 during the festival. Following the

success of the Heath Road Moments café and the opening of the Stowmarket Moments café last year, the Retail team has followed that this year with the opening of a third Moments café within Ipswich Town Hall. Footfall is high at all three sites and the focus is now on ensuring we have sufficient volunteers to ensure that customer satisfaction is kept high. The team were mindful that cost of living pressures may affect retail income in the last quarter of 2022-23 but trading remained strong delivering a better than expected result. The Zest store in Ipswich continues to develop its own identity with a focus on eco new goods, fashionable vintage stock and clothing aimed to appeal to a younger audience.

It would not be possible to run our retail operation without the commitment and dedication of over 750 retail volunteers who give of their time freely to support their local hospice charity shop (756 retail volunteers in May 2022 out of 1,438 total volunteers). This year, the marketing and retail teams launched an ambitious "SOS – Support Our Shops" campaign to recruit 100 volunteers in 100 days, which they achieved.



In order to raise awareness of our services and the continued need to raise funds, our marketing and press team continues to engage strongly with all channels of local and regional media including social media, press and radio. 726 pieces of press coverage were achieved in 2023 (2022 730) across print, radio and broadcast media. We are grateful to patients and families who are prepared to share their stories of the support given to their loved ones.

A hospice is an organisation that is knitted together by its people. The Board would like to acknowledge the commitment and dedication of staff and volunteers who work tirelessly to provide the best possible environment and care for those in need of our clinical and medical services. During the year, we cascaded a comprehensive staff and volunteer survey and have held webinars and team feedback sessions to capture any learnings and direct action plans for each team. One of our values is "Learning never ends" and we are never afraid to improve.

This year, we have endeavoured to improve the environment of the hospice with the refurbishment of the dining hall for staff, volunteers, families and visitors to enjoy a more relaxing shared space together. The restrictions of Covid-19 had limited our ability to improve our shared spaces so we are thankful that we are now able to transform our communal areas.

We remain humbled and grateful for the generosity of our supporters who choose to leave a bequest for the long-term sustainability of our palliative and end of life care, with the ability to develop services to meet future demand projections with an aging population and increasing complexity of care. As reported last year, we had notification of a significant bequest, most of which has now been received. This generous gift has allowed us to feel confident about the stewardship and future-proofing of the Ipswich hospice site which needs to be upgraded to be environmentally resilient and fit-for-purpose for the next twenty years. We are anticipating growth in our Community services as the local population ages with increasing complexity of health issues, with 1 in 3 people predicted to be over 65 by 2040 (The King's Fund, 2020) and we need to ensure that our OneCall service and Palliative Co-ordination Care Hub is housed appropriately to cope with the forecast growth that our Multi-Disciplinary Teams will see.

Objectives for the coming year

The strategic plan for the period 2020 to 2024 remains relevant and aligned to our operational business plan. Although the strategy was drafted in the weeks just before the first Covid-19 lockdown, the four key objectives have stood us in good stead throughout the pandemic and have been well adopted by colleagues.

With an emphasis on collaborative working, tackling health inequalities and broadening awareness and confidence in supporting others through the experience of palliative and end of life care, the hospice's strategy aligns closely to that of our partners in the Integrated Care System and remains relevant and appropriate.



In the year ahead, we will begin the process of stakeholder engagement for our next strategy. In preliminary discussions, it is unlikely that there will be any radical departures for the hospice strategy but rather ensuring that the experiences of the pandemic and the new Health and Care Act 2022 are incorporated with an increased need to focus on sustainability, both environmentally and for financial resilience. The next strategy will need to articulate our carbon reduction ambitions and some elements of the 2020/2024 strategy – such as the inclusion programme – are at the next stage of maturity.

Since the current strategy was written, we have reviewed and launched a new set of values, co-produced with our staff and volunteers, so we would anticipate that the new strategy will ensure that these values are embedded in the plans and ambitions for the future.



Our first strategic objective to deliver and support holistic and coordinated care continues to drive our service activities. Working closely with partners through the Palliative and End of Life Co-ordination Hub, we continually look to enhance services that will support patients and families from the point of diagnosis through to end of life care.

In the year ahead, we will evaluate our virtual ward provision which we are co-funding with ESNEFT (East Suffolk and North East Essex Foundation Trust) to avoid hospital admissions and help discharge more patients from hospital by providing a virtual ward in patients' own homes in the last weeks of life. This is in addition to the Community Nursing visits that we already offer to palliative and end of life care patients. The virtual wards are primarily delivered by Community Healthcare Assistants, supported by specialist staff as required, which enables us to direct the right people

to the right situations as appropriate. We are keen to evidence the impact of this programme as virtual wards are a key priority for the NHS and acute trusts.

We will build on the adoption of Electronic Palliative Care Co-ordination System (EPaCCS) for better coordination of patient records and palliative care preferences and we are aiming for a full roll-out of the ReSPECT documentation to replace the previous DNACPR (Do not attempt resuscitation) forms. Ipswich and East Suffolk Alliance are rolling out Population Health Management tools and, with training, we will seek to better understand the population health needs of our local community with the aim of being able to anticipate the forecast of demand for our services. We will need to invest in our data analysis skills but the healthcare landscape now demands high quality data for planning and evaluation so it will lead to better provision.

We note the CQC's new regulatory approach and will be introducing a new digital platform to ensure we evidence our compliance. We are also introducing the new PSIRF (Patient Safety Incidence Response Framework) and are taking part in a pilot for patient feedback by text which has been trialled positively in North East Essex. We welcome quality improvements and continually seek to improve the way we capture feedback and learnings. We thank the new Hospice Engagement Group for their input during their first year and look forward to year two.

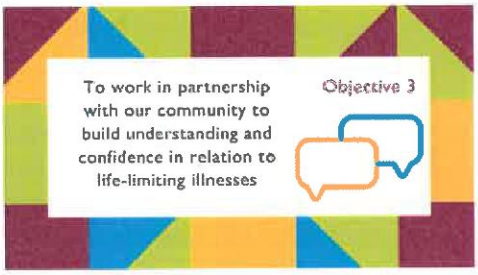


The Inclusion working group has worked hard to translate this strategic objective into business as usual, with the development of Equality Impact Assessments which will be rolled out this year and the transformation of accessible and translated materials through digital technology. The "Hospice for All" outreach programme has been chosen by Healthwatch Suffolk to be a case study in upcoming research on coproduction. We have planned to grow this work incrementally: currently work is underway to improve palliative and end of life care in our local prison population.

Ongoing plans include the 'Celebration of Life Project' working with an award-winning local photographer who aims to capture the rituals and practices at end of life, within a variety of diverse communities, and plans to provide virtual tours of the hospice in a variety of locally spoken languages. Following the internal Inclusion Matters campaign for staff and volunteers, the next phase will be to introduce Brave Conversations training and podcasts.

The motivation to merge with East Coast Hospice was driven by the desire to tackle the health inequality of provision in Great Yarmouth and Waveney. We remain committed to grow our services to move closer towards parity of services for the whole of our community and the current feasibility study is considering how we may work with potential partners and stakeholders to find a collaborative way forward to find sustainable solutions.

Given the feedback from families who have been involved with the Zest young adults programme, we remain keen to extend the provision of the Zest young adult service, conscious of the inconsistency of services across the East of England for this cohort of young adults with very complex needs when they reach adulthood and leave children's hospice services. As well as the SNEE footprint, we are keen to work with colleagues in Great Yarmouth and Waveney and initial conversations are underway to start this provision and get to know the families.



Our third strategic objective is to better equip members of our community to support each other and their own networks of friends and family through a life limiting illness or a bereavement. As of January 2023, the Compassionate Conversations training, supported by the Ipswich and East Suffolk Alliance, has been delivered to 541 participants. This training aims to build confidence in discussing death and dying, better equipping people to support their friends, family and colleagues through the experiences of dying, death and grief. The team has further developed this training to make it appropriate for a workplace setting and have started to develop "Compassionate Workplace" training to local businesses.

Although dependent on other partners, we remain hopeful of seeking accreditation from Compassionate Communities UK together as an integrated civil society with the adoption of a Compassionate Communities Civic Charter. We are committed to working with partners to encourage the organic growth of this work, including the continuation of the successful "Walk On" bereavement walks that had 274 attendees this year (2022: 114).

We are fortunate to have the continued support of Dr Guy Peryer of UEA and the NIHR Applied Research Collaboration for the East of England, who is supporting ICS initiatives in the East of England to further evolve and embed Compassionate Communities as a public health approach to dying and bereavement.



For our fourth strategic objective, the Senior Leadership Team remains committed to ensuring we have the right people in the right place with the right resources. We are delighted to have recruited a new Director of Strategic Finance, Marlini Finney, who will help us model options for a sustainable future as a modern independent charitable hospice.

Following the refurbishment of the dining hall and improvement of the food offering, the reception is now being updated to be a more welcoming space for patients, families and visitors as they arrive. We are mindful that the philosophy of hospices requires a peaceful, clean, dignified and accessible space – the environment is a key feature of a hospice's atmosphere and next steps include improvements to the in-patient unit which is being updated and redecorated, and to the Reflections room (a multi-faith space for those of faith or none). With the stewardship of our future-proofing funds, this year will be an important period to evaluate our carbon reduction plans and scope the necessary space required by the hospice of 2035-40.

We are committed to an improvement in our Business Intelligence and data skills as healthcare requires more data analysis to plan future provision. We have made good progress in understanding the data we have, and now want to anticipate the potential of external data to better improve our decision making for the future.

Our commitment to Great Yarmouth and Waveney has been amplified by the merger with East Coast Hospice and the transfer of their shops and staff to St Elizabeth Hospice. Our services continue to grow with additional resource, including a new Palliative and End of Life Consultant and additional therapy work supporting patients. The feasibility study and stakeholder interviews are underway to consider the next steps and we are grateful to all the supporters and former Trustees of East Coast Hospice who have done so much to keep the advocacy for improved services alive for so many years. We will continue to work with ECCH to evidence the impact of the SPC services within the Community Services contract which has been in place since April 2019.

The Midnight Walk has always been the backbone of St Elizabeth Hospice's fundraising year, with the Ipswich walk registering over 1,000 participants. After the disappointments of cancellations and postponements during the pandemic, we were delighted that the plans for 2023 could go ahead. As with many of our fundraising initiatives, the participants are often taking part in memory of a loved one and therefore such events are infused with remembrance and often their gratitude to the hospice for the role they played when needed the most. In addition to favourite events such as Suffolk Remembers and the Great Garden Trail, a new date in the hospice calendar will be Suffolk Dog Day at Helmingham Hall which is moving across to St Elizabeth Hospice's event team as a popular Suffolk family fundraising event.

The Retail Strategy is the compass for the team, with the guiding principles influencing the day to day operational decisions. The retail team have shown great resilience and flexibility to cope with the new reality of a post-Covid trading environment, including a slow return to high street shopping. With the additional shops that had previously been with East Coast Hospice joining us, the team have shown their can-do attitude and will be working hard this year to welcome the new stores to the retail portfolio.

Hospice Education will continue to seek further opportunities to improve palliative and end of life skills across all professional settings. The expansion of the Care Home accreditation programme is a priority. The clinical development pathways are now well established and being used so the team are looking at what could be done for other hospice pathways to aid retention and personal development. We are working with the SNEE ICS Workforce Transformation Team to look at system-wide workforce planning, recruitment and retention. We want to deliver more Compassionate Citizens training to health and social care students in Further Education, hopefully piquing their interest before they make career choices.

Public conversations about dying, death and grief have arguably never been so prominent in modern times. The pandemic has unlocked some of the cultural reticence about discussing death and the hospice sector has an opportunity – arguably a responsibility – to build on this willingness to overcome awkwardness and encourage both general conversations about death and, more specifically, advance care conversations where appropriate. Compassionate Communities is a growing movement that can help facilitate these brave conversations.

The Board and the Senior Leadership Team wish to recognise and acknowledge the significant contribution made by the staff and volunteers of St Elizabeth Hospice, made possible by the generosity of all our funders and supporters. The values adopted in early 2022 are kept alive and relevant by the dedication of our staff and volunteers, and we thank them for their compassionate care and courage. The original hospice was created by our community, is sustained by the community of today and its future is only possible with the ongoing support and encouragement of the community. Thank you for making that a reality.

Financial Review

	Income (£000's)	Expenditure (£000's)	Contribution (£000's)	2022 (£000's)
Cost of delivering hospice services	-	(9,986)	(9,986)	(8,159)
This cost is funded by the following sources:				
Grants	6,218	-	6,218	6,821
Fundraising	2,812	1,186	1,626	836
Legacies	1,760	-	1,760	9,727
Lottery	391	96	295	268
Trading	4,903	4,773	130	(5)
Investment Income	249	38	211	164
Gains/Losses in value of investments	-	370	(370)	113
Other Income	2	2	-	-
Total Contribution	16,333	6,463	9,871	17,924
Net (deficit)/surplus			(114)	9,765

The Hospice reported a net deficit of £114k in the financial year, compared to a net surplus of £9.8m in the previous year. Excluding investment gains, the net income from operational activities has decreased from £9.65m to £256k. The 2021-22 accounts did include the exceptional legacy gift of £7.65m.

Retail

Retail performance was strong in 2022-23. With the lifting of Covid-19 restrictions, Retail were able to resume other trading activities including Retail events as well as the opening of a third Moments café in March 2023.
The cost of living crisis has resulted in increased footfall within the shops and an increase in sales of donated goods. Maintaining this increased performance does require a consistent supply of quality donated goods.

Fundraising

The impact of the cost of living crisis did impact Fundraising in 2022-23 both in terms of a reduction in general donations as well as increased competition in accessing trust funding. Fundraising contribution includes £640k in respect of the fair value of the assets and liabilities transferred from East Coast Hospice as set out in note 23. In addition, 2022-23 included the Art Trail event, which raised over £270k for the Hospice. This event does not take place on an annual basis. The last event last took place in June 2019.

Grants

The Hospice continues to receive funding from NHS ICB's to support the delivery of services. Funding provided for the out of hospital community services as well as the dual commitment with ESNEFT has allowed the hospice to further develop this area of care and support within the community. Funding increased in April 2022 for services in Great Yarmouth & Waveney in line with the contract. The 2021-22 accounts included the Hospice UK funding, an income source that was provided during the Covid-19 period and no longer applies. Total grant income has therefore reduced by £603k in 2022-23.

Gains on investments

Global uncertainty has continued throughout the 2022-23 financial year with the impacts of the banking crisis, sharp rises in interest rates and inflationary pressures replacing those of the pandemic. The portfolio did see large declines in the first six months, with some improvement in the last quarter.

The 2022-23 loss on investments was £370k, contributing to a reduction in the portfolio balance from £6,156k to £5,793k.

Performance against Plan

The Trustees set a detailed financial plan each year. For 2022-23, the plan reflected the expected growth in services within the community and the return of many services following the pandemic. The chart below shows the movement from starting with an expected £1,281k deficit to a net deficit of £114k. The financial plan agreed at the start of the financial year did not include the transfer of East Coast Hospice.



Balance Sheet

The Group's balance sheet remains strong with bank and cash balances standing at £13.6m at the end of the financial year. Debtor balances have decreased due to the cash receipt of prior year accrued income. The reduction in creditor balances is due to the recognition of grant income in the 2022-23 financial year that was previously deferred. The strong balance sheet has allowed Trustees to earmark funding for particular projects through the use of Designated Funds.

Legacies

We are very fortunate to receive a lot of support via gifts left to the Hospice in Wills. The amount that people feel able to bequeath to the charity varies but we are always grateful to supporters who help us in this way. One in five patients who receive care from the hospice is funded from a legacy gift. This year we have received a total of £1.76m from gifts in Wills and we would like to acknowledge our gratitude for the generosity of:

Mrs Cherry Allum	Mrs Patricia Baldwin	Mrs Jenny Banks	Mr Robin Beckett
Miss Edith Blomfield	Ms Daphne Chambers	Mr Rodney Collings	Dr Keith Coventry
Mrs Margaret Ellingham	Miss Joan Farrington	Mrs Patricia Fill	Mrs Jennifer Frost
Mr Victor Goodchild	Miss Betty Gooden	Mrs Elsie Gooding	Miss Carol Gort
Mr Colin Hazelwood	Mrs Vera Hockaday	Mr John Hopkins	Mr David Hoult
Mr Martyn Howe	Mr Alan Hubbard	Mrs Marjorie Jay	Mr Charles King
Mrs Mable Martin	Mr Edwin Mason	Mrs Gillian Maylin	Mrs Ann Morgan
Mrs Irene Ore	Mrs Dennis Page	Miss Penny Parke	Mrs Audrey Pettitt
Ms Martha Phillips	Mr Keith Prout	Mrs Judy Riggs	Mr Ian Riley
Mrs Rita Rogora	Mrs Doreen Rolando	Mr Anthony Schaffer	Mr Barry Smith
Mrs Iris Smith	Mr Thomas Smith	Mr Peter Taylor	Mr George Thompson
Mrs Susan Turner	Mrs Eileen Tyler	Miss Marjorie Wakeling	Miss Jeanne Walker
Mr Ewart Walls	Mrs Janet Wightman	Mrs John Wilmot	Mr Anthony Wray
Mrs Jean Wurr			

Reserves Policy

The charity needs financial resources to achieve its purposes and has to plan for the longer term to ensure continuity. The Trustees regularly review the charity's reserves policy. In determining the appropriate level of reserves Trustees have regard to the following matters:

1. Forecasts of expenditure as the basis of planned activity.
2. Working capital required for the day-to-day running of the hospice.
3. Income risks including:
    a. The reliability of the various income sources.
    b. The prospect of developing new sources of income.
    c. An assessment, on the best evidence available, of the likelihood of each of these varying adversely and the potential impact on the charity of not being able to deal with variations.
4. Analysis of future needs which would be unlikely to be met out of the charity's regular income.
5. Funds required to replace assets.
6. Potential loss of value of the asset form in which reserves are held.
7. The need to provide capital and revenue support to continue to develop services.

The current reserves policy requires an assessment of the reasonable foreseeable risk of income loss, of increases to current planned expenditure and allows a sum for contingency. Provision has been made for the prolonged downturn in income due to the impacts of the cost of living as well as general cost increases of both consumables and staffing. Such an additional reserve maximises the potential for the Hospice to continue to maintain vital services to our community despite such occurrences.

The Finance & Investment Committee continually review the risks and have agreed the current reserves policy as still appropriate. The direct income risk of £3,353,000 and an expenditure risk of £938,000 indicates a total target reserve of £4.3m.

During the year the Trustees reviewed the future needs of the Hospice and decided to add 3 additional designated funds, remove 1 designated fund and reallocate the reserves held within the designated Major Legacy fund.

Designated Fund	Change	Amount
Fixed Assets Fund The fixed asset fund represents the net book value of tangible and intangible fixed assets. These funds are ringfenced and do not form part of the liquid resources available for the day to day operations of the charity.	Increased from £5,413,498 at March 2022.	£5,364,231
Building Refurbishment Provision for necessary building refurbishments to allow for growth in services and updating areas of the Hospice to create some flexible space to accommodate more modern methods of working.	Increased from £3,500,000 at March 2022	£5,250,000
Patient Services Projects Provision for investing in service delivery innovation and improvements to grow future patient services where statutory funding is not available.	Increased from £2,420,000 at March 2022.	£2,570,000
Energy Efficiency & Carbon Neutral Investment The hospice recognises the requirement for investment in Energy efficiency with the ambition of carbon reduction across all sites	Increased from £500,000 at March 2022	£575,000
Anticipated Future Deficits 2022-27 The hospice will work towards reducing annual deficits over the next 5 years. This fund will provide for the shortfall during this period.	Increased from £1,700,000 at March 2022	£3,575,000
Legacy Deferral This fund was previously introduced to acknowledge the volatile nature of legacies and spread those of large value over 4 years. This fund has been removed in 2022-23.	Discontinue as a designated fund at March 2023	£-
Major Legacy Received in 2022 Trustees' have reallocated the significant gift amongst Building Refurbishment and Patient Services Projects with the balance within unrestricted funds whilst a strategic financial review is conducted for the hospice	Reallocated designated fund at March 2023	£-
Out of Hospital Project with ESNEFT The hospice continues to work with ESNEFT to expand out of hospital services. Each party has committed £690k to the project over a proposed 3 year period	Decreased from £690,000 at March 2022	£644,734
Investment in retail estate Provision for investigating new opportunities for Retail investment	Newly created designated fund	£500,000
Sustainability of income generation Provision to allow for research and investment into income generating activities that may be new to the sector	Newly created designated fund	£75,000
Service continuity Provision to financially underpin elements of enhanced service delivery that is at risk of financial instability	Newly created designated fund	£2,135,000
Total Designated Funds		**£20,688,965**

At 31 March 2023 the Group's reserves were as follows.

	2023 £000	2022 £000
Restricted Funds		
Various	671	166
Fixed Asset Fund	143	-
Total Restricted Funds	**814**	**166**
Designated Funds		
Fixed Asset Fund	5,364	5,413
Building refurbishment fund	5,250	3,500
Patient services fund	2,570	2,420
Energy efficiency & carbon neutral investment	575	500
Anticipated future deficits 2022-25	3,575	1,700
Legacies deferral	-	1,177
Major Legacy Received in 2022	-	7,650
Out of Hospital Project with ESNEFT	645	690
Investment in retail estate	500	-
Sustainability of income generation	75	-
Service continuity	2,135	-
Total Designated Funds	**20,689**	**23,050**
General fund	**4,594**	**2,994**

The designated fixed asset fund represents the net book value of fixed assets on the balance sheet that are not represented by restricted funds. The restricted fixed asset fund represents the net book value of assets acquired on 1 March as part of the transfer from East Coast Hospice.

The balance of the General Fund (unrestricted) is £4,594,124 slightly in excess of the target reserves figure above. Free Reserves, which consist of the General Reserves along with Service Continuity (£2,135,000) and the Anticipated Future Deficit reserve (£3,575,000) is £10,304,124 (31 March 2022 - £5,871,304), which is in excess of the target reserve level of £4,291,000 (31 March 2022 - £2,700,000). Trustees agreed to hold a higher level of unrestricted funds whilst conducting a strategic financial review for the organisation. Trustees have approved a budgeted operating deficit of £937,759 for the year ending 31 March 2024.

Trustees recognise the crucial importance of the Hospice's services to our communities. The amounts held in reserves referred to above, combined with the committed grant income from Suffolk and North East Essex ICB, and from East Coast Community Healthcare in relation to services in Great Yarmouth and Waveney, and other sources of income from these areas give the Trustees confidence as to the capacity to assure the continuity of service provision to both communities over the coming years.

Investment Policy

The overall objective of the charity's investment policy is to create sufficient income and capital growth to enable the charity to carry out its purposes consistently year by year. This objective is achieved by investing prudently in a broad range of fixed interest securities and equities which are quoted on a Recognised Investment Exchange and unit trusts and OEICs (open ended investment companies) which are authorised under the Financial Services and Markets Act 2000. The charity's investments are managed by Sarasin & Partners, specialists in charity investment. The Finance Committee meets regularly with Sarasin & Partners to review and discuss investment policy and performance against agreed benchmarks.

The portfolio was invested mainly in UK and overseas equities, fixed interest securities, specialised charity equity funds, unit trusts and cash deposits. The target portfolio asset allocation is along the following lines:

Equities	70%
Fixed interest / cash	18%
Property / other	12%

The charity also holds cash deposits to cover short term working capital and expenditure requirements. Trustees endeavour to exclude exposure to any investments in companies that draw a major part of their income from tobacco or related products.

Fundraising policies
St Elizabeth Hospice has signed up to the Fundraising Regulator and complies with its voluntary regulation scheme. We are entitled to display the Fundraising Regulator badge on our website and all fundraising resources which will give confidence to our supporters that we comply with best fundraising practices.

During the year we ceased the operation of the St Elizabeth Hospice Lottery and, following communication with our players we transferred our members to Local Hospice Lottery, a wholly owned subsidiary of Farleigh Hospice. This followed a review of options, with the decision made in order to maximise income for our caring services. Lottery players can have confidence that our new partner, Local Hospice Lottery, is licensed and regulated in Great Britain by the Gambling Commission under account number 4716 and is a member of the Hospice Lotteries Association and the Lotteries Council through whom Local Hospice Lottery makes annual contributions to GambleAware (the leading charity in the UK committed to reducing gambling-related harms)'

Our lottery members also will have confidence that we are members of the Gambling Commission, Gamble Aware and the Lotteries Council.

We take pride in keeping all fundraising activities, except for the lottery, in house. Although we use high quality partners to help deliver a wide range of events and giving opportunities, all other fundraising aspects are undertaken by our own staff. This direct control enables us to ensure a high quality and ethical approach and ensure vulnerable people are protected in line with industry best practice as set out in the regulatory scheme. We also hold our own licence with the Gambling Commission for our raffle and other appeals.

No complaints have been logged regarding our fundraising activities and we are not aware of any failures against the scheme standards.

St Elizabeth Hospice takes the protection of individuals' information seriously. It is committed to ensuring that it complies with principles of good practice within UK General Data Protection Regulation (UK GDPR). We only obtain personal information with the individuals consent and will only use it in a fair and lawful way to further the objects of the charity. We store personal details securely and will only use them to provide the individual with the service that they have requested and communicate with them in the way or ways that they have agreed to. Individuals data may also be used for analysis purposes, to help us to provide the best service possible. We will only allow information to be used by suppliers working on our behalf and we'll only share it if required to do so by law. We do not share data with third parties.

Going concern
The financial review outlines the performance of the Hospice. The Trustees have assessed future financial projections to 31st March 2024 to include anticipated sources of income, expenditure and cash flows and the strength of the Hospice's reserves and its liquidity. It is acknowledged that the current economic uncertainty and cost of living pressures have potential to reduce income streams in both Fundraising and potentially Retail if donations reduce. Financial challenges within the NHS will impact the hospice where cost increases are in excess of the funding available. Trustees have considered all of the sources of income and its operations in making their assessment of the Hospice's ability to operate and deliver patient services. The Trustees are satisfied there are no material uncertainties in relation to going concern.

Following this assessment the Trustees are of the opinion that the Hospice and its trading subsidiaries have adequate financial resources to continue their activities for the foreseeable future. The Trustees will continue to monitor the financial performance of the Hospice against its future financial plan and take action to mitigate any identified risk factors. The Trustees therefore feel it is wholly appropriate to continue to adopt the going concern basis in preparation of the Group financial statements.

Remuneration policy
In order to achieve its objectives, the charity needs to employ people with the necessary skills and experience across the whole organisation. To that end, it offers a level of pay reflecting individual performance and responsibilities to attract and retain appropriately trained and skilled staff. The pay structure and levels of pay are reviewed by the People & Culture Committee (which comprises the Chairman and three Trustees) and is validated objectively against market comparators including salary survey data and guidance from professional advisors as appropriate. Particularly reference is made to NHS pay scales for clinical and medical staff. The pay framework sets out pay bands and is available to all staff. The charity operates an annual salary review with increases awarded for individual performance. The charity does not operate a bonus scheme.

Pay for the senior management team is managed through the same process. The number of staff in receipt of £60,000 and above is shown (in bands of £10,000) in note 3 to the accounts. The pension provisions for the Chief Executive Officer and the Senior Leadership Team are on the same terms as other employees.

All trustees give their time freely and are unremunerated.

Principal risks and uncertainties
Trustees have a Board Assurance Framework in place to support the risk management strategy which comprises:

- maintaining risk registers that cover all parts of the organisation,
- an annual review of the risks the charity may face,
- the establishment of systems and procedures to mitigate those risks identified in the Board Assurance Framework and risk registers,
- the implementation of procedures designed to minimise any potential impact on the charity should those risks materialise.
- maintaining adequate insurance cover.

A key element in the management of financial risk is the setting of a reserves policy and its regular review by the Finance and Investment Committee. The Board of Trustees and senior management regularly consider the major risks to which the charity is exposed.

The Governance and Oversight Committee reviews the risk registers and gains assurance that management implement appropriate procedures and controls and that appropriate insurance cover is in place.

The major risks St Elizabeth Hospice faces are as follows:

- **NHS funding:**
  The Hospice has two significant NHS funding sources - a grant agreement negotiated with Suffolk and North East Essex (SNEE) ICB and a contract with ECCH; both agreements end in March 2024. The SNEE ICB agreement seeks to align the contribution from this source of funding to the national average level of hospice support. Both contracts have an annual incremental increase. However, there is a risk that this rate of increase does not keep pace with cost increases in real terms. The SNEE ICB grant agreement includes a regular review of contribution level.

  The Hospice has a supplemental agreement with SNEE ICB for the provision of hub and out of hospital services. This funding source continues to be periodically extended, with the current extension in place until March 2024.

  In April 2023, the Hospice entered into a 3 year co-funded agreement with ESNEFT to expand the virtual ward model, further achieving the objective of hospital admission avoidance and aiding hospital discharges.

  The Hospice continues to work closely with NHS colleagues via the Alliance Board and participation in the End of Life Review, consistently demonstrating the value of the services and the contribution the Hospice provides

- **Generated income shortfall:**
  The charity needs to offset NHS income risk by ensuring it has a diverse range of activities for generating funds that is independent of income from the NHS. The charity develops and maintains a wide range of income sources and is always seeking new potential income streams to support its charitable activities.

  Some of the charity's income is quite volatile and unpredictable, particularly legacies. The charity maintains a level of reserves that enables it to handle these fluctuations in income without impacting service delivery in the near term.

Revenue from income generating activities is an area of uncertainty. The current economic climate has impacted donor giving due to increases in the cost of living. Although the restrictions of the pandemic had passed, the impact continued into 2022-23 as event participation had not yet returned to pre-pandemic

- **Patient care quality:**
  The charity is registered with the Care Quality Commission (CQC), the sector's care regulator. The quality of patient care is key to meeting the care standards required and maintaining the high reputation of the charity in its local community which also, in turn, affects the ability to raise funds. The charity takes considerable care to ensure it maintains high patient care standards and that these are regularly monitored and improved. The Hospice again received an Outstanding rating from the CQC after its most recent inspection in October 2021. This risk is mitigated by ensuring that suitably qualified staff are recruited, rewarded and are appropriately skilled and trained.

- **Staff knowledge and skills:**
  Key to an effective organisation and especially to the delivery of high quality care is the knowledge and skills of the charity's staff. Our education department oversees the arrangement, delivery and monitoring of all staff training and development.

Governing Document

St Elizabeth Hospice is a charitable company limited by guarantee governed by its Memorandum and Articles of Association dated 24 February 1984 and updated and amended on 27 January 2022. It is registered as a charity with the Charity Commission. Volunteers are eligible for membership of the charitable company after one year's service and the Board of Trustees can invite others to become members at their discretion. The 'Associate Member' category was introduced on 27 January 2022 and this meant that employees would no longer be able to vote at meetings and would not have the same responsibilities as full members. All current employees who were full Members as at 27 January 2022 have now been transferred to Associate Membership. When employees leave the organization then they can apply to become full members. At 31 March 2023 there were 77 members of which 6 are associate members (2022 - 78). Each full member agrees to contribute £1 in the event of the winding up of the charitable company.

Recruitment and appointment of Board of Directors

The Trustees are also the Directors of the Company for the purposes of company law and under the company's Articles. Under the requirements of the Memorandum and Articles of Association the members of the Board are elected to serve for a period of three years after which they must stand down and be re-elected at the next Annual General Meeting. New Trustees are recruited to the Board as required via a formal recruitment process.

Five new Trustees were appointed to the Board during the year. Mrs Melanie Craig was appointed as a Trustee on 20 April 2022. She has extensive experience in the NHS at CEO level and is currently CEO of Suffolk Community Foundation. Mr Andreas Hilger was appointed as a Trustee on 26 May 2022. Mrs Ann Monks was appointed as a Trustee with effect from 15 December 2022 with significant experience working across professional practices and financial services in business development and marketing. Mrs Mary Pretswell was appointed as a Trustee on 23 March 2023 following the merger with East Coast Hospice. She has worked in further education for 20 years and is an experienced complementary therapist of over 30 years. Mrs Bridget Lowe was also appointed as a Trustee with effect from 23 March 2023 following the merger with East Coast Hospice and has experience working within the NHS as a hospital site manager and for a local primary care trust in a role concentrating on health improvement and clinical governance.

In accordance with the Articles of Association, at the 2022 AGM three Trustees retired by rotation. Mr Graham MacKenzie and Mrs Anita Parkinson put themselves forward for re-election and were re-appointed to the Board. Mr Nicholas Hatton and Mr Anthony Nicholl retired as Trustees at the AGM and we are very grateful for their years of dedicated service as Trustees. Mr Terry Hunt and retired as Trustee with effect from 31 March 2023.

The role of a shadow Trustee is intended to ensure that the views and opinions of younger people are heard as part of the charity decision making. Shadow Trustees attend and play an active role in both board and sub-committee meetings. The role does not have a voting right.
Lucy Watts served as a shadow trustee until the time of her sad death. Lucy Edwards served as a shadow Trustee this year until 22 March 2023.

Trustee induction

New board members undergo an orientation programme to brief them on their legal obligations under charity and company law, the content of the Memorandum and Articles of Association, the Board and decision making processes, the business plan and recent financial performance of the charity. During their induction they meet key employees and other Trustees. Trustees are encouraged to attend appropriate external training events in order to further facilitate the undertaking of their role.

Organisational structure

The board, currently consisting of thirteen full Trustees (including the Chair), meets regularly and has six principal sub-committees; the Finance and Investment Committee, the Governance and Oversight Committee, the Income Generation and Communications Committee, the Care and Clinical Governance Committee and the People and Culture Committee, all of which have at least three Trustee members. The committees are in turn supported by a number of operational groups supporting the charity's various activities. The Memorandum and Articles of Association allow for a minimum of three Trustees but no maximum. The Trustees have responsibility for the strategic direction of the charity, ensuring that it is solvent, operating in a professional manner and delivering the outcomes for which it has been set up. The board met on eight occasions during the year. Separate board meetings are held for both the Care Agency and Hospice Trading Ipswich.

Attendance at board and sub – committees is set out below:

	Board of Trustees	Finance & Investment	Governance & Oversight	Income Generation & Comms	Care & Clinical Governance	People & Culture
Nick Banks	8/9	6/6	2/5			5/5
William Barnes	8/9	5/6	4/5			
Pam Fenner	9/9				2/4	3/5
Ann Hogarth	9/9		5/5			5/5
	7/8			4/4		
Graham Mackenzie	7/9	1/1	5/5		4/4	5/5
Ann (Nina) Parkinson	9/9		3/3		4/4	
John Pickering	7/9	4/6	1/1	3/4		
Ian Turner	9/9	6/6	5/5	4/4	4/4	5/5
Resigned Trustees						
Nick Hatton	2/3			1/2		1/2
Anthony Nicholl	3/3	1/3	2/3	3/3	0/2	
Terry Hunt	7/9			3/4		
New Trustees						
Melanie Craig	7/9					
Andreas Hilger	5/7	1/1		1/1	2/3	
Bridget Lowe	1/1					
Ann Monks	1/2			1/1		
Mary Pretswell	1/1					

The Chief Executive Officer is appointed by the Trustees with delegated authority for operational matters including finance, employment and care-related activity. The Chief Executive Officer is responsible for ensuring that the charity delivers the services specified and key performance indicators are met. The Senior Leadership Team has responsibility for the day-to-day operational management of the charity, individual supervision of various groups of staff, ensuring that staff develop their skills and good working practices.

Statement as to disclosure of information to the auditors

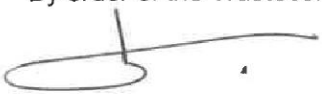
In accordance with company law the Trustees, as the company's directors, certify that:-

- So far as we are aware, there is no relevant audit information of which the charitable company's auditor is unaware.
- As the directors of the company we have taken all the steps that we ought to have taken in order to make ourselves aware of any relevant audit information and to establish that the charity's auditors are aware of that information.

Auditors

A resolution to reappoint RSM UK Audit LLP, Chartered Accountants, as auditor will be put to the members at the annual general meeting.

By order of the Trustees.



I J Turner (Chairman)

11TH AUGUST 2023

Governance

The Governance and Oversight Committee, chaired by Ann Hogarth and comprising the Chief Executive Officer, the Director of Corporate Services, the Director of Finance and four Trustees, has responsibility for the operational governance of the charity. This committee carries out regular reviews of the governance procedures, terms of reference of the Board sub-committees and the role description of Chairman, Treasurer and other Trustees.

The Board has developed a Board Assurance Framework (BAF) approach to risk. A BAF is in place which is reviewed by Trustees and is supported by a series of risk registers relevant to the area of responsibility and agreed with the Board sub committees of Finance, Care and Clinical Governance, Income Generation and Communications, Governance and Oversight and People and Culture.

Disabled persons

The Charity has an Equal Opportunities policy. This means that we have undertaken to support disabled people employed within the Charity. Furthermore, the Charity is working through the Diversity and Inclusion implementation strategy

Employee Engagement

The Charity is committed to providing information to employees on matters of concern to them and consulting employees, or their representatives, all staff are provided with a weekly communication via email updating on current issues and events. The hospice intranet SharePoint is used for regular communication to all staff and volunteers on news, events and organisational updates. The Charity operates a quarterly staff and volunteer forum. The meeting is attended by the Chief Executive Officer and is a forum to update and engage with representatives on all aspects of the charity. The charity also has a Freedom To Speak Up guardian to ensure staff have a safe space to raise any concerns.

Trustees' responsibilities in relation to the financial statements

Trustees are responsible for preparing the trustees' report and the financial statements in accordance with applicable law and United Kingdom accounting regulations.

Company law requires Trustees to prepare financial statements for each financial year. Under that law Trustees have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view. In preparing those financial statements, Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- follow FRS 102 (The Financial Reporting Standard applicable) subject to any materials departures disclosed and explained in the financial statements;
- make judgments and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the group will continue in business.

Trustees are responsible for ensuring the charity keeps adequate accounting records that are sufficient to show and explain the group's transactions and disclose with reasonable accuracy at any time the financial position of the group 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 group and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF ST ELIZABETH HOSPICE

Opinion

We have audited the financial statements of St Elizabeth Hospice (the 'parent charitable company') and its subsidiaries (the 'group') for the year ended 31 March 2023 which comprise the Consolidated Statement of Financial Activities, incorporating the Income and Expenditure Account, the Group and Charity Balance Sheets, the Consolidated Cash Flow Statement and notes to the financial statements, including 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 the parent charitable company's affairs as at 31 March 2023 and of the group's incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

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

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

Other information

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

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

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

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

- the information given in the Trustees' Report, which includes the Directors' Report and the Strategic Report prepared for the purposes of company law, for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Directors' Report and the Strategic Report included within the Trustees' Report (incorporating 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 Directors' Report or the Strategic Report included within the Trustees' Report (incorporating the Strategic Report).

We have nothing to report in respect of the following matters where the Companies Act 2006 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 on page 26 the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the group's and 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 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

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

The extent to which the audit was considered capable of detecting irregularities, including fraud

Irregularities are instances of non-compliance with laws and regulations. The objectives of our audit are to obtain sufficient appropriate audit evidence regarding compliance with laws and regulations that have a direct effect on the determination of material amounts and disclosures in the financial statements, to perform audit procedures to help identify instances of non-compliance with other laws and regulations that may have a material effect on the financial statements, and to respond appropriately to identified or suspected non-compliance with laws and regulations identified during the audit.

In relation to fraud, the objectives of our audit are to identify and assess the risk of material misstatement of the financial statements due to fraud, to obtain sufficient appropriate audit evidence regarding the assessed risks of material misstatement due to fraud through designing and implementing appropriate responses and to respond appropriately to fraud or suspected fraud identified during the audit.

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF ST ELIZABETH HOSPICE (SUFFOLK) (continued)

However, it is the primary responsibility of management, with the oversight of those charged with governance, to ensure that the entity's operations are conducted in accordance with the provisions of laws and regulations and for the prevention and detection of fraud.

In identifying and assessing risks of material misstatement in respect of irregularities, including fraud, the group audit engagement team:

- obtained an understanding of the nature of the sector, including the legal and regulatory frameworks that the group and parent charitable company operate in and how the group and parent charitable company are complying with the legal and regulatory frameworks;
- inquired of management, and those charged with governance, about their own identification and assessment of the risks of irregularities, including any known actual, suspected or alleged instances of fraud;
- discussed matters about non-compliance with laws and regulations and how fraud might occur including assessment of how and where the financial statements may be susceptible to fraud.

As a result of these procedures we consider the most significant laws and regulations that have a direct impact on the financial statements are FRS 102, Charities SORP (FRS 102), Companies Act 2006, Charities Act 2011, the parent charitable company's governing document, tax legislation and Charities (Protection and Social Investment) Act 2016. We performed audit procedures to detect non-compliances which may have a material impact on the financial statements which included reviewing the financial statements including the Trustees' Report and remaining alert to any new or unusual transactions which may not be in accordance with the governing documents.

The most significant laws and regulations that have an indirect impact on the financial statements are those in relation to the Care Quality Commission. We performed audit procedures to inquire of management and those charged with governance whether the group is in compliance with these law and regulations and inspected correspondence with the regulator during the year.

The group audit engagement team identified the risk of management override of controls and the completeness of certain income streams as the areas where the financial statements were most susceptible to material misstatement due to fraud. Audit procedures performed included but were not limited to testing manual journal entries and other adjustments, evaluating the business rationale in relation to any significant, unusual transactions and transactions entered into outside the normal course of business and performing tests of detail in relation to completeness of income.

A further description of our responsibilities for the audit of the financial statements is provided on the Financial Reporting Council's website at http://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. 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.

CLAIRE SUTHERLAND (Senior Statutory Auditor)
For and on behalf of RSM UK AUDIT LLP, Statutory Auditor
Chartered Accountants
Blenheim House
Newmarket Road
Bury St Edmunds
Suffolk
IP33 3SB
Date

Consolidated Statement of Financial Activities incorporating the Income and Expenditure Account
For the year ended 31 March 2023

		Unrestricted Funds £	Restricted Funds £	2023 £	Unrestricted Funds £	Restricted Funds £	2022 £
Income from donations, legacies and grants	5	**3,577,590**	**354,497**	**3,932,087**	11,352,640	140,790	11,493,430
Business combination	23	**-**	**639,861**	**639,861**	-	-	-
Income from charitable activities	6	**5,650,147**	**567,941**	**6,218,088**	5,106,811	1,714,261	6,821,072
Income from trading activities							
Commercial trading		**4,798,157**	**-**	**4,798,157**	4,084,717	-	4,084,717
Lottery subscriptions		**390,563**	**-**	**390,563**	452,484	-	452,484
Other income		**104,523**	**-**	**104,523**	71,085	-	71,085
		5,293,243	**-**	**5,293,243**	4,608,286	-	4,608,286
Investment income	7	**248,597**	**-**	**248,597**	201,981	-	201,981
Other Income		**1,500**	**-**	**1,500**	115,946	-	115,946
Total income		**14,771,077**	**1,562,299**	**16,333,376**	21,385,664	1,855,051	23,240,715
Expenditure on: Raising funds	8	**6,068,362**	**23,268**	**6,091,630**	5,421,867	7,505	5,429,372
Charitable activities:	8	**9,094,857**	**891,325**	**9,986,182**	6,224,521	1,934,410	8,158,931
Total expenditure	8	**15,163,219**	**914,593**	**16,077,812**	11,646,388	1,941,915	13,588,303
Net income from operational activities		**(392,142)**	**647,706**	**255,564**	9,739,276	(86,864)	9,652,412
Net gains / (losses) on investments	11	**(369,571)**	**-**	**(369,571)**	113,186	-	113,186
Net movement in funds before transfers		**(761,713)**	**647,706**	**(114,007)**	9,852,462	(86,864)	9,765,598
Transfers	17	**-**	**-**	**-**	-	-	-
Net movement in funds after transfers		**(761,713)**	**647,706**	**(114,007)**	9,852,462	(86,864)	9,765,598
Reconciliation of funds							
Fund balances brought forward		**26,044,802**	**165,781**	**26,210,583**	16,192,340	252,645	16,444,985
Fund balances carried forward	17	**25,283,089**	**813,487**	**26,096,576**	26,044,802	165,781	26,210,583

Balance sheet as at 31 March 2023

Company no. 1794927

	Note	Group 2023 £	Group 2022 £	Charity 2023 £	Charity 2022 £
Fixed assets					
Tangible assets	10.1	**5,456,689**	5,311,241	**5,416,721**	5,297,453
Intangible assets	10.2	**50,496**	102,257	**50,496**	102,257
Investments	11	**5,792,584**	6,156,108	**5,822,584**	6,186,108
		11,299,769	11,569,606	**11,289,801**	11,585,818
Current assets					
Stocks	13	**74,231**	91,792	**6,853**	5,760
Debtors	14	**4,143,205**	12,117,858	**4,277,184**	12,273,671
Cash at bank and in hand	15	**13,639,172**	7,663,953	**13,559,315**	7,649,593
		17,856,608	19,873,603	**17,843,352**	19,929,024
Creditors: amounts falling due within one year	16	**3,004,784**	5,200,804	**2,944,728**	5,154,389
Net current assets		**14,851,824**	14,672,799	**14,898,624**	14,774,635
Provisions for liabilities	16.1	**55,017**	31,822	**55,017**	31,822
Net assets		**26,096,576**	26,210,583	**26,133,408**	26,328,631
General Fund (unrestricted)		**4,594,124**	2,994,304	**4,670,924**	3,126,140
Designated Fund (unrestricted)		**20,688,965**	5,413,498	**20,648,997**	5,399,710
Total unrestricted funds		**25,283,089**	3,500,000	**25,319,921**	3,500,000
Restricted funds		**813,487**	165,781	**813,487**	165,781
Total funds	17	**26,096,576**	26,210,583	**26,133,408**	26,328,631

No separate Statement of Financial Activities has been presented for the Charity alone as permitted by section 408 of the Companies Act 2006. The unconsolidated figure for the net movement in funds of the Charity, including donations from its subsidiaries is (£195,223) (2022: net movement in funds of £9,831,366).

The financial statements were approved and authorised for issue by the board on 20TH July 2023, and signed on their behalf by

I J Turner
Director

N L Banks
Director

The notes on pages 35 to 56 form part of these financial statements.

Consolidated cash flow statement for the year ended 31 March 2023

	Note	2023 £	2022 £
Net cash generated by/(used in) operating activities	A	**5,535,830**	3,816,472
Cashflows from investing activities			
Interest received		**38,391**	549
Income from fixed asset investments		**210,206**	201,431
Purchase of tangible fixed assets		**(319,676)**	(184,341)
Purchase of intangible fixed assets		**(11,933)**	(25,834)
Purchase of goodwill		**-**	(36,000)
Decrease / (Increase) in investment cash		**(1,312)**	(11)
Cash from business combination		**528,448**	-
Proceeds from sale of fixed asset investments		**-**	-
Purchase of fixed asset investments		**(4,735)**	(505,560)
Net cash provided by investing activities		**439,389**	(549,766)
Change in cash and cash equivalents in the reporting period	B	**5,975,219**	3,266,706
Cash and cash equivalents at the beginning of the reporting period		**7,663,953**	4,397,247
Cash and cash equivalents at the end of the reporting period		**13,639,172**	7,663,953

Notes to the cash flow statement for the year ended 31 March 2023

A Reconciliation of net expenditure to net cash flow from operating activities

	2023 £	2022 £
Net expenditure for the reporting period	**255,564**	9,652,413
Investment income	**(248,597)**	(201,981)
Business combination (note 23)	**(639,861)**	-
Depreciation	**325,015**	597,091
Amortisation	**26,807**	33,642
Loss on disposal	**36,887**	36,550
Impairment of goodwill	**-**	36,000
(Increase)/decrease in stocks	**19,848**	(19,181)
(Increase)/decrease in debtors	**7,992,327**	(9,501,694)
(Decrease)/increase in creditors	**(2,208,110)**	3,151,810
(Decrease)/increase in provisions	**(24,050)**	31,822
Net cash generated by/(used in) operating activities	**5,535,830**	3,816,472

B Analysis of changes in net funds

	2023 £	2022 £
Operating net funds		
Cash and cash equivalents	**7,663,953**	4,397,247
Changes in net funds arising from:		
Cashflows of the entity	**5,975,219**	3,266,706
Closing net funds		
Cash and cash equivalents	**13,639,172**	7,663,953

1 Accounting policies

Basis of preparation

The financial statements are prepared under the historical cost convention, with the exception of investments which are stated at market value. The financial statements have been prepared in accordance with the Companies Act 2006, the Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities, and FRS 102.

St Elizabeth Hospice is a charitable company limited by guarantee, incorporated in England and Wales, which meets the definition of a public benefit entity under FRS102.

Going Concern

The Trustees have considered the financial risks as outlined in the Trustees' report and the short and longer term impact of the current financial pressures including the cost of living increases, inflation and pay pressures due to the compounding impact of pay increases. Financial forecasts have been prepared to 31st March 2025 incorporating trading estimates, assumptions on fundraising and legacy income and projected NHS income. A further strategic financial review will be completed over the next 6 months. As a result of these forecasts, Trustees are satisfied that there are no material uncertainties and that the Charity and group will be able to meet all its financial commitments and accordingly have adopted the going concern basis in preparing these accounts for the Charity and the Group.

Group accounts

The consolidated financial statements incorporate the accounts of the Charity and those of its trading subsidiaries, Hospice Trading (Ipswich) Limited and St Elizabeth Care Agency Ltd, for the year ended 31 March 2023. A separate Statement of Financial Activities (SOFA) is not presented as the Charity has taken advantage of the exemptions afforded by section 408 of the Companies Act 2006.

The Charity has taken advantage of the exemption from disclosing the following information, as permitted by the reduced disclosure regime within FRS 102:

- Section 7 'Statement of Cash Flows' – Presentation of a Statement of Cash Flow and related notes and disclosure

Income

Income is included in the Statement of Financial Activities when the Charity is entitled to the income, the amount can be quantified with reasonable accuracy and there is probability of receipt.

The following specific policies apply to categories of income:

- Income for the provision of care services in the St Elizabeth Care Agency is included on a receivable basis.
- Legacies are included on the earlier of the period when the value can reliably be estimated and there is certainty of entitlement or the receipt of cash.
- Gifts donated for resale are included when sold at the price they were sold for. No amounts are included in the financial statements for services donated by volunteers.
- Lottery income is accounted for in respect of those draws that have taken place during the year.
- Government grants are credited to income in the period in which the Charity becomes entitled to them unless the grant carries pre-conditions that require the income to be deferred into a future period.

Expenditure

All expenditure is accounted for on an accruals basis and liabilities are recognised as resources expended as soon as there is a legal or constructive obligation committing the Charity to the expenditure. Expenditure has been classified under headings that aggregate all costs related to the category.

- Costs of raising funds are those costs incurred in attracting grants and donations, and those incurred in trading activities that raise funds.
- Charitable activities include expenditure associated with the provision of hospice services and include both the direct costs and support costs relating to these activities.
- Support costs include central functions and have been allocated to activity cost categories on a headcount basis.

Volunteers and donated services and facilities

The value of services provided by volunteers is not incorporated into these financial statements. Further details of the contribution made by volunteers can be found in the Strategic Report.

1 Accounting policies (continued)

Where services or goods are provided to the Charity as a donation they are included in the financial statements at an estimate based on the value of the contribution to the Charity.

Tangible fixed assets and depreciation

Fixed assets are capitalised where they cost more than £1,000 individually or where their total cost exceeds this value when they form part of a capital project. Depreciation is provided to write off the cost, less estimated residual values, of all fixed assets evenly over their expected useful lives. A full year's depreciation is charged in the year of acquisition and no charge in the year of disposal. No charge is made in the year for assets under construction. Depreciation is calculated at the following rates:-

Freehold buildings	- over 15 - 50 years
Parking and landscaping	- over 7 years
Plant and equipment	- over 5 - 15 years
Fixtures and fittings	- over 7 years
Motor vehicles	- over 5 years
Computer and EPOS equipment	- over 3-5 years

Intangible fixed assets and amortisation

Intangible assets are capitalised where they cost more than £1,000 individually or where their total cost exceeds this value when they form part of a capital project. Amortisation is provided to write off the cost, of all intangible assets evenly over their expected useful lives. A full year's amortisation is charged in the year of acquisition and no charge in the year of disposal.

Amortisation is calculated at the following rates:-

Software	- over 5 years
Goodwill	- over 7 – 10 years

Impairment of fixed assets

The need for any fixed asset impairment write-down is assessed by comparison of the carrying value of the asset against the higher of net realisable value and value in use.

Investments

Investments are stated at market value at the balance sheet date except investments in subsidiary undertakings which are held at cost. The Statement of Financial Activities includes gains and losses arising on revaluations and disposals throughout the year.

Realised gains and losses represent the difference between the market value at the date of acquisition and the eventual sale proceeds. Unrealised gains and losses represent the difference between market value at the previous balance sheet date, or cost of any purchases during the year, and the market value at the balance sheet date.

Stocks

Stocks are included at the lower of cost and net realisable value.

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, apart from listed investments which are held at fair value derived as noted within the investments accounting policy.

Debtors

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

1 Accounting policies *(continued)*

Cash at bank and in hand

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

Creditors

Creditors 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 are normally recognised at their settlement amount after allowing for any trade discounts due.

Pension costs

A number of employees contribute to the NHS Superannuation scheme and certain other employees participate in personal pension plans. Whilst the NHS Superannuation scheme is a Defined Benefit Scheme, it is a multi-employer scheme for which the Charity's share of the underlying assets and liabilities cannot be identified; it is therefore accounted for as a Defined Contribution Scheme in accordance with FRS 102. The Charity's contributions to these schemes are therefore charged to the Statement of Financial Activities when due.

Operating leases

Rentals paid under operating leases are charged evenly to the Statement of Financial Activities over the period in which the related asset is utilised.

Taxation

St Elizabeth Hospice is a registered Charity and as such its income and gains are exempt from Corporation Tax to the extent that they are applied to its charitable objectives. The trading subsidiaries are liable to taxation but there is no provision for Corporation Tax in the financial statements of these entities as advantage is taken of the Gift Aid scheme in donating all taxable profits to their charitable parent, St Elizabeth Hospice.

Fund accounting

Unrestricted funds comprise accumulated surpluses and deficits on the general fund and designated funds. They are available for use at the discretion of the Trustees in furtherance of the charity objectives.

Designated funds are those funds designated for particular purposes or projects at the discretion of the trustees.

Restricted funds are created when grants, donations or legacies are made which have a restriction placed on them by the donor as to their use.

Critical accounting estimates and areas of judgement

Estimates and judgements are continually evaluated and are based on historical experience and other factors including expectations of future events that are believed to be reasonable under the circumstances.

The group makes estimates and assumptions concerning the future. The resulting accounting estimates and assumptions will, by definition, seldom equal the related actual results. The estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are discussed below.

The assessment of the useful economic lives, residual values and the method of depreciating fixed assets requires management estimation. Depreciation is charged to the statement of financial activities based on the useful economic life selected, which requires an estimation of the period and profile over which the group expects to consume the future economic benefits embodied in the assets.

Useful economic lives and residual values are re-assessed and amended as necessary when changes in their circumstances are identified.

2 Net movement in funds

	2023 £	2022 £
This has been arrived at after charging:		
Depreciation	**325,015**	597,091
Amortisation	**26,807**	33,642
Impairment of goodwill	**-**	36,000
Loss on disposal	**36,887**	36,550
Government grants – Coronavirus Job Retention Scheme	**-**	4,214
Government grants – Business Rates Relief	**-**	105,531
Government Grants – Workforce Retention Grant	**1,500**	6,200
Operating lease payments - equipment	**9,864**	34,594
Operating lease payments - land and buildings	**545,164**	489,840
Auditor's remuneration - charity	**21,000**	17,950
Auditor's remuneration - subsidiaries	**9,000**	7,150
Auditor's remuneration – corporation tax fees	**5,900**	4,450
Auditor's remuneration – other	**6,000**	1,450

3 Staff costs

	2023	2022
	£	£
Salaries	**10,649,969**	8,817,642
Social security costs	**957,375**	738,197
Pension costs	**718,179**	647,121
	12,325,523	10,202,960

The number of employees whose emoluments, as defined for taxation purposes, amounted to over £60,000 in the year was as follows:

	2023	2022
	Number	Number
£60,001 - £70,000	**3**	3
£70,001 - £80,000	**3**	3
£80,000 - £90,000	**1**	4
£90,001 - £100,000	**2**	1
£100,000 - £110,000	**2**	-
£140,001 - £150,000	**-**	1
£150,001 - £160,000	**1**	-
	12	12

Nine of the employees (2022 - seven) earning more than £60,000 are medical staff paid in accordance with NHS standard remuneration terms of which seven accrued benefits within the NHS Superannuation pension scheme, a defined benefit scheme. Four (2022 - three) accrued benefits under the company's defined contribution schemes. One employee earning more than £60,000 opted out of pension contributions.

The average monthly head count was 479 staff (2022: 430 staff) and the average monthly number of full-time equivalent employees during the year were as follows:

	2023	2022
	Full time equivalent	Full time equivalent
Hospice services	**164**	143
Fundraising and publicity	**19**	19
Shops	**70**	64
Management and administration	**58**	53
	311	279

None (2022 – none) of the trustees or connected persons received any remuneration during the year. Trustees are entitled to the reimbursement of expenses necessarily incurred on company business. During the year to 31 March 2023, no such expenses were claimed (2022 - none).

The Charity considers that the key management personnel comprises the trustees and the senior leadership team, which consists of the Chief Executive and five other members (2022: Chief Executive and six other members). The total employment benefits, including employer pension contributions of the key management personnel were £576,432 (2022 - £594,598).

The Charity has made payments of £4,455 (2022 - £7,368) under redundancy and settlement agreements, of which £0 (2022: £4,592) was non-contractual.

During the year clinicians employed by the National Health Service (NHS) gave their time to the Hospice at no charge. The value of this time, based on NHS rates of pay, was £335,368 (2022: £256,728). This is included in the accounts both as income from, and expenditure on, charitable activities.

4 Taxation

The company is a registered charity and is not liable to taxation on its income to the extent that it is applied to its charitable objectives. Income tax deducted at source from income is recovered from HM Revenue and Customs whenever possible.

5 Income from donations and legacies

	2023		2022	
Unrestricted income:	£	£	£	£
In memoriam		**494,452**		470,385
Trusts		**16,340**		302,957
Fundraising donations and other gifts		**1,399,309**		851,857
		1,910,101		1,625,199
Restricted income:				
In memoriam	**1,639**		10,540	
Trusts	**255,793**		106,234	
Fundraising donations and other gifts	**4,233**		24,016	
Business combination (see note 23)	**639,861**		-	
		901,526		140,790
		2,811,627		1,765,989
Legacies-unrestricted	**1,667,489**		9,727,441	
Legacies-restricted	**92,832**		-	
		1,760,321		9,727,441
		4,571,948		11,493,430

6 Income from charitable activities

	2023	2022
	£	£
Unrestricted income: Grants (Ipswich & East Suffolk ICB)	**2,855,267**	2,600,066
Unrestricted income: Grants (Great Yarmouth & Waveney ICB)	**1,951,095**	1,662,120
Unrestricted income: ICB (Palliative Care Co-ordination Hub)	**843,785**	844,625
Restricted income: NHS England grant	**-**	1,677,421
Restricted income: Grants	**567,941**	36,840
	6,218,088	6,821,072

During the year ended 31 March 2023 drugs to the value of £79,818 (2022 - £61,531) were provided by NHS Suffolk without charge out of central Government funds specifically allocated for voluntary hospices. The NHS also contributes to the cost of salaries of certain medical staff. These amounts have been introduced into the accounts as a grant received in kind and are included in the Ipswich & East Suffolk unrestricted total above.

7 Investment income

	2023	2022
	£	£
Bank deposit and building society interest	**38,391**	550
Interest and dividends on listed investments	**210,206**	201,431
	248,597	201,981

8 **Analysis of expenditure**

Costs of raising funds	**2023**	2022
	£	£
Fundraising		
Fundraising expenses	**960,851**	631,265
Support costs	**224,697**	298,800
	1,185,548	930,065
Commercial trading		
Trading costs	**3,772,967**	3,293,371
Support costs	**999,601**	983,038
	4,772,568	4,276,409
Lottery prizes and administration		
Prizes and administration	**84,942**	162,819
Support costs	**10,830**	21,660
	95,772	184,479
Investment management costs	**37,742**	38,419
Total costs of raising funds	**6,091,630**	5,429,372
Costs of charitable activities		
Inpatient Unit		
Patient care	**3,466,880**	2,649,206
Catering	**238,852**	174,841
Support costs	**655,546**	628,840
	4,361,278	3,452,887
Day Services		
Patient care	**611,291**	424,034
Support costs	**178,423**	58,870
	789,714	482,904
Community		
Patient care	**2,739,601**	2,378,734
Support costs	**803,823**	732,902
	3,543,424	3,111,636
Therapies and Wellbeing		
Patient care	**966,451**	792,363
Support costs	**325,315**	319,141
	1,291,766	1,111,504
Total costs of charitable activities	**9,986,182**	8,158,931
Total expenditure	**16,077,812**	13,588,303

9 Support costs allocation

	Finance & legal	Office Mgmt	IT	People & Volunteering	Property & Depn	PR	Education	2023 Total	2022 Total
	£	£	£	£	£	£	£	£	£
Fundraising	30,358	28,850	27,487	32,328	76,871	12,463	16,340	224,697	298,800
Commercial trading	135,054	128,344	122,280	143,816	341,976	55,440	72,691	999,601	983,038
Lottery	1,464	1,390	1,325	1,558	3,705	600	788	10,830	21,660
Inpatient Unit	88,570	84,169	80,192	94,315	224,270	36,359	47,671	655,546	628,840
Day Services	24,106	22,909	21,826	25,670	61,041	9,896	12,975	178,423	58,870
Community	108,603	103,207	98,331	115,648	274,997	44,583	58,454	803,823	732,902
Therapies and Wellbeing	43,953	41,769	39,795	46,804	111,294	18,043	23,657	325,315	319,140
	432,108	410,638	391,236	460,139	1,094,154	177,384	232,576	3,198,235	3,043,250

The entity adopts a policy of allocating costs to the respective cost headings through the year. This allocation includes support costs where they are directly attributable. Where they are not directly attributable, support costs are allocated on the basis of FTE headcount.

10.1 Tangible fixed assets

Group

	Freehold land and buildings £	Lease property £	Equipment, fixtures and fittings £	Motor Vehicles £	Total £
Cost					
At 1 April 2022	6,704,231	17,000	2,492,848	22,845	9,236,924
Additions	22,564	-	297,112	-	319,676
Acquisitions through business combinations	138,600	-	3,479	8,708	150,787
Disposals	-	-	-	-	-
At 31 March 2023	**6,865,395**	**17,000**	**2,793,439**	**31,553**	**9,707,387**
Depreciation					
At 1 April 2022	1,840,042	2,429	2,060,367	22,845	3,925,683
Charge for the year	167,733	2,429	150,499	4,354	325,015
Eliminated on disposal	-	-	-	-	-
At 31 March 2023	**2,007,775**	**4,858**	**2,210,866**	**27,199**	**4,250,698**
Net written down value					
At 31 March 2023	**4,857,620**	**12,142**	**582,573**	**4,354**	**5,456,689**
At 31 March 2022	4,864,189	14,571	432,481	-	5,311,241

The cost of land, not depreciated, included above is £140,000 (2022: £40,000). This includes the fair value of the land acquired on 1st March from East Coast Hospice.

10.1 Tangible fixed assets (continued)

Charity

	Freehold land and buildings £	Lease property £	Equipment, fixtures and fittings £	Motor Vehicles £	Total £
Cost					
At 1 April 2022	6,704,231	17,000	2,476,762	22,845	9,220,838
Additions	22,564	-	263,887	-	286,451
Acquisitions through business combinations	138,600	-	3,479	8,708	150,787
Disposals	-	-	-	-	-
At 31 March 2023	**6,865,395**	**17,000**	**2,744,128**	**31,553**	**9,658,076**
Depreciation					
At 1 April 2022	1,840,042	2,429	2,058,069	22,845	3,923,385
Charge for the year	167,733	2,429	143,454	4,354	317,970
Eliminated on disposal	-	-	-	-	-
At 31 March 2023	**2,007,775**	**4,858**	**2,201,523**	**27,199**	**4,241,355**
Net written down value					
At 31 March 2023	**4,857,620**	**12,142**	**542,605**	**4,354**	**5,416,721**
At 31 March 2022	4,864,189	14,571	418,693	-	5,297,453

10.2 Intangible fixed assets

Group

	Goodwill £	Software £	Total £
Cost			
At 1 April 2022	36,000	169,926	205,926
Additions	-	11,933	11,933
Disposals	-	(46,109)	(46,109)
At 31 March 2023	**36,000**	**135,750**	**171,750**
Amortisation			
At 1 April 2022	36,000	67,669	103,669
Charge for the year	-	26,807	26,807
Eliminated on disposal	-	(9,222)	(9,222)
At 31 March 2023	**36,000**	**85,254**	**121,254**
Net written down value			
At 31 March 2023	**-**	**50,496**	**50,496**
At 31 March 2022	-	102,257	102,257

10.2 Intangible fixed assets (continued)

Charity

	Software £
Cost	
At 1 April 2022	169,926
Additions	11,933
Disposals	(46,109)
At 31 March 2023	**135,750**
Amortisation	
At 1 April 2022	67,669
Charge for the year	26,807
Eliminated on disposal	(9,222)
At 31 March 2023	**85,254**
Net written down value	
At 31 March 2023	**50,496**
At 31 March 2022	102,257

11 Fixed asset investments

	Group		Charity	
	2023	2022	**2023**	2022
	£	£	**£**	£
Investments in subsidiary undertakings	**-**	-	**30,000**	30,000
Long term investments	**5,792,584**	6,156,108	**5,792,584**	6,156,108
	5,792,584	6,156,108	**5,822,584**	6,186,108

The investment in subsidiaries relates to the whole share capital of Hospice Trading (Ipswich) Limited (company registration number 02354082) being 20,000 ordinary shares of £1 each, and St Elizabeth Care Agency Ltd (company registration number 8357715) being 10,000 ordinary shares of £1 each. Hospice Trading (Ipswich) Limited operates as a trading company, the main business of which is the sale of goods purchased for resale. St Elizabeth Care Agency Ltd operates as a provider of domiciliary care. The registered office of both subsidiaries is the same as the parent company.

Long term investments

	Group and charity	
	2023	2022
	£	£
Market value		
At 1 April 2022	**6,156,085**	5,537,339
Additions	**4,735**	505,560
Disposals	**-**	-
Realised gains	**-**	-
Unrealised gains/(losses)	**(369,571)**	113,186
	5,791,249	6,156,085
Cash deposits	**1,325**	13
Hospice Quality Partnership	**10**	10
At 31 March 2023	**5,792,584**	6,156,108
Market value can be analysed as follows:		
UK listed equities and unit trusts	**5,791,249**	6,156,085
Cash deposits	**1,325**	13
Hospice Quality Partnership	**10**	10
	5,792,584	6,156,108
The historical cost of long term investments can be analysed as follows:		
UK listed equities and unit trusts	**3,190,942**	3,186,208
Cash deposits	**1,325**	13
Hospice Quality Partnership	**10**	10
Cost at 31 March 2023	**3,192,277**	3,186,231

12 Results of commercial subsidiaries

The results of the trading subsidiary, Hospice Trading (Ipswich) Limited, are shown below. The principal activity of Hospice Trading (Ipswich) Limited is the sale of goods bought in for resale and the operational activities of Moments cafes'.

	2023	2022
	£	£
Turnover	**534,012**	398,883
Cost of sales	**(454,397)**	(308,312)
Gross profit	**79,615**	90,571
Administrative expenses	**(84,604)**	(194,990)
Other income	**5,001**	-
Operating profit/(loss)	**12**	(104,419)
Tax on profit/(loss)	**81,062**	60,866
Profit/(loss) after tax and profit for the year	**81,074**	(43,553)

Balance Sheet

	2023	2022
	£	£
Fixed assets	**39,968**	13,788
Current assets	**208,440**	146,898
Creditors: amounts falling due within one year	**(265,699)**	(259,051)
Total net (liabilities)/assets	**(17,291)**	(98,365)
Share capital	**20,000**	20,000
Reserves	**(37,291)**	(118,365)
	(17,291)	(98,365)

12 Results of commercial subsidiaries (continued)

St Elizabeth Care Agency Ltd was set up to deliver paid high quality domiciliary care with profits going to support the work of the Charity. First delivery of services began in June 2013 and the first profit was achieved in the quarter to March 2022. The results for the agency are shown below. During 2022-23 the Directors of the Care Agency reinforced plans which resulted in the agency continuing to trade profitability.

	2023 £	2022 £
Turnover	**787,702**	741,983
Cost of sales	**(503,967)**	(448,167)
Gross profit	**283,735**	293,816
Administrative expenses	**(204,033)**	(194,289)
Grants receivable	**1,500**	6,200
Operating profit	**81,202**	105,727
Tax on profit	**(81,062)**	(60,000)
Profit after tax and for the year	**140**	45,727

Balance Sheet

	2023 £	2022 £
Current assets	**223,119**	119,354
Creditors: amounts falling due within one year	**(212,660)**	(109,035)
Total net assets/(liabilities)	**10,459**	10,319
Share capital	**10,000**	10,000
Reserves	**459**	319
	10,459	10,319

13 Stocks

	Group		Charity	
	2023 £	2022 £	2023 £	2022 £
Bought in goods for resale and consumables	**74,231**	91,792	**6,853**	5,760

14 Debtors

	Group		Charity	
	2023 £	2022 £	2023 £	2022 £
Trade debtors	**452,671**	2,303,015	**309,889**	2,206,496
Other debtors	**103,300**	98,254	**102,820**	97,389
Amount due from group undertakings	**-**	-	**277,241**	253,197
Prepayments and accrued income	**3,587,234**	9,716,589	**3,587,234**	9,716,589
	4,143,205	12,117,858	**4,277,184**	12,273,671

15 Cash at bank and in hand

	Group		Charity	
	2023	2022	**2023**	2022
	£	£	**£**	£
Cash at bank	**13,630,775**	7,661,833	**13,551,018**	7,647,573
Petty cash	**8,397**	2,120	**8,297**	2,020
	13,639,172	7,663,953	**13,559,315**	7,649,593

16 Creditors: amounts falling due within one year

	Group		Charity	
	2023	2022	**2023**	2022
	£	£	**£**	£
Trade creditors	**76,791**	167,665	**76,791**	167,665
Taxation and social security costs	**218,998**	193,618	**218,998**	193,618
Other creditors	**123,903**	356,406	**120,503**	353,004
Amount due to group undertakings	**-**	-	**-**	8,475
Accruals	**797,611**	649,128	**740,955**	597,640
Deferred income	**1,787,481**	3,833,987	**1,787,481**	3,833,987
	3,004,784	5,200,804	**2,944,728**	5,154,389
Deferred income				
Balance at 1 April	**3,833,987**	1,091,062	**3,833,987**	1,091,062
Additional amounts of income deferred	**78,104**	3,703,019	**78,104**	3,703,019
Amount released to income	**(2,124,610)**	(960,094)	**(2,124,610)**	(960,094)
Balance at 31 March	**1,787,481**	3,833,987	**1,787,481**	3,833,987

Deferred income relates to advance grant funding and future events paid in advance.

16.1 Provisions for Liabilities

Group and Charity

	Group		Charity	
	2023	2022	**2023**	2022
	£	£	**£**	£
Balance at 1 April 2022	**31,822**	-	**31,822**	-
Provision utilised in the year	**(31,822)**	-	**(31,822)**	-
Acquired in a business combination	**47,245**	-	**47,245**	-
Business combination utilised in the year	**(2,465)**	-	**(2,465)**	-
Provision made in the year	**10,237**	31,822	**10,237**	31,822
Balance at 31 March 2023	**55,017**	31,822	**55,017**	31,822

The provision acquired in the business combination represents the liability for dilapidations as at the transfer date. Provisions made in the year relates to the surrendered lease and exit of one retail shop planned for June 2023.

17 Analysis of fund balances current year (Group)

	Fixed assets	Investments	Other net assets	Total
	£	£	£	£
General fund (unrestricted)	-	2,592,584	2,001,540	**4,594,124**
Designated funds (unrestricted)				
Fixed assets fund	5,364,231	-	-	**5,364,231**
Building refurbishment fund	-	3,200,000	2,050,000	**5,250,000**
Patient services projects fund	-	-	2,570,000	**2,570,000**
Future deficit offset	-	-	3,575,000	**3,575,000**
Out of hospital project with ESNEFT	-	-	644,734	**644,734**
Energy efficiency and carbon neutral investments	-	-	575,000	**575,000**
Investment in retail estate	-	-	500,000	**500,000**
Sustainability of income generation	-	-	75,000	**75,000**
Service continuity	-	-	2,135,000	**2,135,000**
	5,364,231	5,792,584	14,126,274	**25,283,089**
Restricted fund	142,954	-	670,533	**813,487**
	5,507,185	5,792,584	14,796,807	**26,096,576**

	Balance at 1 April 2022	Income	Expenditure	Transfers	Investment Gains	Balance at 31 March 2023
	£	£	£	£	£	£
General fund (unrestricted)	**2,994,304**	14,771,077	(15,163,219)	2,361,533	(369,571)	**4,594,124**
Designated funds (unrestricted)						
Fixed assets fund	**5,413,498**	-	-	(49,267)	-	**5,364,231**
Building refurbishment fund	**3,500,000**	-	-	1,750,000	-	**5,250,000**
Patient services fund	**2,420,000**	-	-	150,000	-	**2,570,000**
Future deficit offset	**1,700,000**	-	-	1,875,000	-	**3,575,000**
Legacies deferral fund	**1,177,000**	-	-	(1,177,000)	-	**-**
Major legacy in 2022	**7,650,000**	-	-	(7,650,000)	-	**-**
Out of hospital project with ESNEFT	**690,000**	-	-	(45,266)	-	**644,734**
Energy efficiency and carbon neutral investment	**500,000**	-	-	75,000	-	**575,000**
Investment in retail estate	**-**	-	-	500,000	-	**500,000**
Sustainability of income generation	**-**	-	-	75,000	-	**75,000**
Service continuity	**-**	-	-	2,135,000	-	**2,135,000**
Total unrestricted funds	**26,044,802**	14,771,077	(15,163,219)	-	(369,571)	**25,283,089**
Restricted funds						
Great Yarmouth & Waveney	-	489,074	(10,236)	-	-	**478,838**
Great Yarmouth & Waveney Fixed assets fund	-	150,787	(7,833)	-	-	**142,954**
Various	165,781	922,438	(896,524)	-	-	**191,695**
	165,781	**1,562,299**	**(914,593)**	**-**	**-**	**813,487**
	26,210,583	**16,333,376**	**(16,077,812)**	**-**	**(369,571)**	**26,096,576**

Analysis of fund balances prior year (Group)

	Fixed assets	Investments	Other net assets	Total
	£	£	£	£
General fund (unrestricted)	-	2,956,108	38,196	**2,994,304**
Designated funds (unrestricted)				
Fixed assets fund	5,413,498	-	-	**5,413,498**
Building refurbishment fund	-	3,200,000	300,000	**3,500,000**
Patient services projects fund	-	-	2,420,000	**2,420,000**
Future deficit offset	-	-	1,700,000	**1,700,000**
Legacies deferral fund	-	-	1,177,000	**1,177,000**
Major legacy received in 2022	-	-	7,650,000	**7,650,000**
Out of hospital project with ESNEFT	-	-	690,000	**690,000**
Energy efficiency and carbon neutral investments	-	-	500,000	**500,000**
	5,413,498	6,156,108	14,475,196	**26,044,802**
Restricted fund	-	-	165,781	**165,781**
	5,413,498	6,156,108	14,640,977	**26,210,583**

	Balance at 1 April 2021	Income	Expenditure	Transfers	Investment Gains	Balance at 31 March 2022
	£	£	£	£	£	£
General fund (unrestricted)	7,194,851	21,385,664	(11,646,388)	(14,053,009)	113,186	**2,994,304**
Designated funds (unrestricted)						
Fixed assets fund	5,870,605	-	-	(457,107)	-	**5,413,498**
Building refurbishment fund	500,000	-	-	3,000,000	-	**3,500,000**
Patient services fund	1,064,884	-	-	1,355,116	-	**2,420,000**
Retail lock down fund	550,000			(550,000)		**-**
Future deficit offset	-	-	-	1,700,000	-	**1,700,000**
Legacies deferral fund	1,012,000	-	-	165,000	-	**1,177,000**
Major legacy in 2022	-			7,650,000		**7,650,000**
Out of hospital project with ESNEFT	-	-	-	690,000	-	**690,000**
Energy efficiency and carbon neutral investment	-	-	-	500,000	-	**500,000**
Total unrestricted funds	16,192,340	21,385,664	(11,646,388)	-	113,186	**26,044,802**
Restricted funds						
Hospice UK	-	1,677,421	(1,677,421)	-	-	
Various	252,645	177,630	(264,494)	-	-	**165,781**
	16,444,985	23,240,715	(13,588,303)	-	113,186	**26,210,583**

Analysis of fund balances current year (Charity)

	Fixed assets	Investments	Other net assets	Total
	£	£	£	£
General fund (unrestricted)	-	2,622,584	2,048,340	**4,670,924**
Designated funds (unrestricted)				
Fixed assets fund	5,324,263	-	-	**5,324,263**
Building refurbishment fund	-	3,200,000	2,050,000	**5,250,000**
Patient services projects fund	-	-	2,570,000	**2,570,000**
Future deficit offset	-	-	3,575,000	**3,575,000**
Out of hospital project with ESNEFT	-	-	644,734	**644,734**
Energy efficiency & carbon neutral investment	-	-	575,000	**575,000**
Investment in retail estate	-	-	500,000	**500,000**
Sustainability of income generation	-	-	75,000	**75,000**
Service continuity	-	-	2,135,000	**2,135,000**
	5,324,263	5,822,584	14,203,074	**25,319,921**
Restricted fund	142,954	-	670,533	**813,487**
	5,467,217	5,822,584	14,843,607	**26,133,408**

	Balance at 1 April 2022	Income	Expenditure	Transfers	Investment Loss	Balance at 31 March 2023
	£	£	£	£	£	£
General fund (unrestricted)	3,126,140	13,521,212	(13,994,570)	2,387,713	(369,571)	**4,670,924**
Designated funds (unrestricted)						
Fixed assets fund	5,399,710	-	-	(75,447)	-	**5,324,263**
Building refurbishment fund	3,500,000	-	-	1,750,000	-	**5,250,000**
Patient services fund	2,420,000	-	-	150,000	-	**2,570,000**
Future deficit offset fund	1,700,000	-	-	1,875,000	-	**3,575,000**
Legacies deferral fund	1,177,000	-	-	(1,177,000)	-	**-**
Major legacy in 2022	7,650,000	-	-	(7,650,000)	-	**-**
Out of hospital project with ESNEFT	690,000	-	-	(45,266)	-	**644,734**
Energy efficiency & carbon neutral investment	500,000	-	-	75,000	-	**575,000**
Investment in retail estate	-	-	-	500,000	-	**500,000**
Sustainability of income generation	-	-	-	75,000	-	**75,000**
Service continuity	-	-	-	2,135,000	-	**2,135,000**
Total unrestricted funds	26,162,850	13,521,212	(13,994,570)	-	(369,571)	**25,319,921**
Restricted funds						
Great Yarmouth & Waveney	-	489,074	(10,236)	-	-	**478,838**
Great Yarmouth & Waveney Fixed assets fund	-	150,787	(7,833)	-	-	**142,954**
Various	165,781	922,438	(896,524)	-	-	**191,695**
Total Restricted funds	165,781	1,562,299	(914,593)	-	-	**813,487**
	26,328,631	15,083,511	(14,909,163)	-	(369,571)	**26,133,408**

Restricted funds:
Restricted funds comprise a number of gifts and donations made towards the Charity's running costs and equipment.

On 1 March 2023, the Hospice entered into a business combination agreement to transfer the trade and certain assets and liabilities of East Coast Hospice to the Hospice. East Coast Hospice have been fundraising for a hospice in the local area for several years. With the shared desire to grow and improve services in the Great Yarmouth & Waveney area, the fair value of the transfer has been restricted.

Designated funds:
The fixed assets fund was established to reflect the net book value of tangible and intangible fixed assets, thus clearly earmarking those funds which do not form part of the liquid resources available for the day to day operation of the Charity.

During the year the Trustees reviewed the reserves and allocated designated funds both to support the longer term strategy of the hospice and also to provide protection from future uncertainty.

- The *building refurbishment fund* provides for work to be done on the oldest part of the building, this fund has been increased to £5.25m in recognition of significant renovation and expansion work currently being planned.
- The *patient services fund* has been increased in value to support anticipated expansion in services provided by the hospice and which does not receive NHS funding.
- The hospice anticipates deficit budgets over the next 3-4 years and continues to designate a *future deficit offset fund*. This fund should allow the hospice to operate at current expenditure levels while the Trustees develop a financial strategy to ensure ongoing financial stability.
- The *legacies deferral fund* has been removed.
- The *Major Legacy Received in 2022* was assigned as a designated fund in the 2021-22 accounts due to the timing of notification and to allow Trustees' time to consider the application of this generous gift. This fund has now been reallocated with further decisions to be made following the outcome of the Strategic Finance Review.
- The Hospice entered into an agreement in 2022 with East Suffolk and North Essex Foundation Trust (ESNEFT) to provide an expansion of out of hospital services in East Suffolk. The *out of hospital services project with ESNEFT* has been jointly funded and will run from 2022-25. Following the first full year of service delivery, this designated fund recognises the hospice's year end commitment of the joint funding.
- The hospice recognises improvement in its use of energy is needed and has established a designated *energy efficient and carbon neutral technologies fund* to reduce the hospice's carbon footprint.
- The hospice has designated two funds to support the Investment in Income Generation, including the *Investment in retail estate fund* to support new Retail opportunities and a *Sustainability of Income Generation fund* for the delivery of a new programme of activity to build sustainability.
- The *Service Continuity fund* identifies areas of enhanced service delivery that could be at risk if a shortfall in income occurs.

The reserves policy is reviewed each year in the light of the changes in the environment and growth of activities of the Charity. The detailed reserves policy is set out in in the Strategic Report on page 19.

Analysis of fund balances prior year (Charity)

	Fixed assets	Investments	Other net assets	Total
	£	£	£	£
General fund (unrestricted)	-	2,986,108	140,032	**3,126,140**
Designated funds (unrestricted)				
Fixed assets fund	5,399,710	-	-	**5,399,710**
Building refurbishment fund	-	3,200,000	300,000	**3,500,000**
Patient services projects fund	-	-	2,420,000	**2,420,000**
Future deficit offset	-	-	1,700,000	**1,700,000**
Legacies deferral fund	-	-	1,177,000	**1,177,000**
Major legacy in 2022	-	-	7,650,000	**7,650,000**
Out of hospital project with ESNEFT	-	-	690,000	**690,000**
Energy efficiency & carbon neutral investment	-	-	500,000	**500,000**
	5,399,710	6,186,108	14,577,032	**26,162,850**
Restricted fund	-	-	165,781	**165,781**
	5,399,710	6,186,108	14,742,813	**26,328,631**

	Balance at 1 April 2021	Income	Expenditure	Transfers	Investment Gains	Balance at 31 March 2022
	£	£	£	£	£	£
General fund (unrestricted)	7,247,130	20,613,135	(10,808,090)	(14,039,221)	113,186	**3,126,140**
Designated funds (unrestricted)						
Fixed assets fund	5,870,605	-	-	(470,895)	-	**5,399,710**
Building refurbishment fund	500,000	-	-	3,000,000	-	**3,500,000**
Patient services fund	1,064,884	-	-	1,355,116	-	**2,420,000**
Retail lock down fund	550,000	-	-	(550,000)	-	**-**
Future deficit offset fund	-	-	-	1,700,000	-	**1,700,000**
Legacies deferral fund	1,012,000	-	-	165,000	-	**1,177,000**
Major legacy in 2022	-	-	-	7,650,000	-	**7,650,000**
Out of hospital project with ESNEFT	-	-	-	690,000	-	**690,000**
Energy efficiency & carbon neutral investment	-	-	-	500,000	-	**500,000**
Total unrestricted funds	16,244,619	20,613,135	(10,808,090)	-	113,186	**26,162,850**
Restricted funds				-	-	**-**
Hospice UK	-	1,677,421	(1,677,421)	-	-	**-**
Various	252,645	177,630	(264,494)	-	-	**165,781**
Total Restricted funds	252,645	1,855,051	(1,941,915)	-	-	165,781
	16,497,264	22,468,186	(12,750,005)	-	113,186	**26,328,631**

18 Members guarantee

The charitable company has no share capital but is limited by guarantee. Every member of the company is a guarantor and undertakes to contribute to the assets of the charitable company in the event of it being wound up such amounts as may be required. Each guarantor's liability is limited to £1.

19 Pension costs

A number of the charitable company's employees are members of the National Health Service Superannuation Scheme, which is a multi-employer defined benefit scheme funded by contributions from employee and employer. It is not possible to identify each institution's share of the underlying assets and liabilities of the scheme as the scheme is unfunded and therefore, in accordance with FRS102, contributions to the scheme are accounted for as if it were a defined contribution scheme.

Employer's contributions to the scheme were made at the rate of 14.38% and employee contributions ranged from 5.6% to 14.5%.

Certain other employees belong to personal pension plans to which the Charity makes contributions.

The assets of these pension arrangements are held separately from those of the charitable company. The total pension cost charge represents employer's contributions payable by the charitable company to the scheme and plans and amounted to £718,179 (2022 - £647,121). Total amounts outstanding at the year-end amounted to £112,207 (2022 - £96,346) and this amount is included in other creditors (note 16).

20 Financial commitments

As at 31 March 2023, the charitable company had total annual commitments under non-cancellable operating leases as set out below:

Group and Charity

	Equipment 2023 £	Land & buildings 2023 £	2023 £	Equipment 2022 £	Land & buildings 2022 £	2022 £
Operating lease obligations:						
Within one year	22,023	486,117	**508,140**	7,425	449,642	457,067
In one to two years	26,798	409,595	**436,393**	7,425	298,418	305,843
In two to five years	1,182	728,130	**729,312**	11,351	562,570	573,921
Over five years	-	29,410	**29,410**	88	69,125	69,213
	50,003	**1,653,252**	**1,703,255**	26,289	1,379,755	1,406,044

The above leases within Land & Buildings are shop leases which are normal commercial leases and are subject to rent review.

20.1 Operating lease as lessor

As at 31 March 2023, the charity is the lessor of the sub lease to Hospice Trading (Ipswich) Ltd. The annual commitments under the non cancellable operating lease are set out below:

	Land and Buildings 2023	Land and Buildings 2022 (restated)
Operating lease obligations:	**£**	£
Within one year	**15,750**	15,750
In one to two years	**15,750**	15,750
In two to five years	**47,250**	47,250
Over five years	**2,625**	18,375
	81,375	97,125

21 Related party transactions

	2023	2022
	£	£
Income from related parties:		
Income from costs recharged to subsidiary undertakings	**78,351**	184,346
Gift aid from subsidiaries	**-**	67,941
Donations from Trustees	**3,354**	269
Costs from related parties	**-**	93,750
Balance due from subsidiary undertakings at 31 March	**277,241**	253,197
Balance due to subsidiary undertakings at 31 March	**-**	8,475

During the year the sum of £1,108 (2022: £918) was paid to obtain Trustee Indemnity Insurance in order to protect the Charity from loss arising from the neglect or defaults of its trustees, employees or agents and to indemnify the trustees and other officers against the consequences of any neglect or default on their part.

There were nil (2022: one) close family members of a trustee employed by the Charity in the year ended 31 March 2023. In 2022, remuneration of £4,653 was paid.

22 Financial instruments

The carrying amount of the group's and company's financial instruments measured at fair value through the Statement of Financial Activities as 31 March were:

	Group		**Charity**	
	2023	2022	**2023**	2022
	£	£	**£**	£
Instruments measured at fair value through SOFA	**5,791,258**	6,156,095	**5,791,258**	6,156,095

23 Business Combination

On 1 March 2023 the operations and certain assets and liabilities of East Coast Hospice were transferred from East Coast Hospice to St Elizabeth Hospice for nil consideration.

The substance of the transfer is that of a gift and it has been accounted for on that basis. The assets and liabilities transferred were valued at their fair value and recognised in the balance sheet under the appropriate headings with a corresponding net amount recognised as a restricted donation.

The following table sets out the fair value of the identifiable assets and liabilities transferred.

	Initial Book Value	Fair value adjustment	Initial Book Value
Fixed assets	**2,197,472**	**(2,046,685)**	150,787
Stock	**2,287**	**-**	2,287
Cash	**528,448**	**-**	528,448
Current assets	**17,674**	**-**	17,674
Current liabilities	**(12,090)**	**-**	(12,090)
Provision for liabilities	**-**	**(47,245)**	(47,245)
Total Donation			**639,861**

Contact us

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stelizabethhospice.org

St Elizabeth Hospice
565 Foxhall Road, Ipswich, Suffolk, IP3 8LX

St Elizabeth Hospice

England & Wales - Charity number 289154

Accounts

St Elizabeth Hospice (Suffolk)

(A company limited by guarantee and not having share capital)

Annual Report and Financial Statements

Year ended
31 March 2022

Charity No: 289154
Company No: 1794927

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St Elizabeth Hospice (Suffolk)

Reference and administrative details

Hon Vice President

Mr TJ Mott FRCS FRCR	- Died on 1st September 2021

Board of Trustees

Mr I J Turner [1,2,3,6]	- Chairman
Mr N L Banks [1,5]	- Treasurer from 1 April 2021
Mr W D Barnes [1,2,6]	
Mrs M Craig	- Appointed 20th April 2022
Ms G Drummond [4]	- Resigned 24th September 2021
Ms P C Fenner [4, 5]	- Appointed 7 April 2021
Mr N Hatton [3, 5]	
Mrs A Hogarth [2,5]	
Mr T D Hunt [3]	
Mr G Mackenzie [2,4, 5]	
Dr A D J Nicholl [1,2,4]	
Mr M W Nicholls [1,3]	- Resigned 28th January 2022
Mrs A Parkinson [4,6]	
Mr J Pickering [1,3]	- Appointed 15th December 2021
Miss L Watts	- Shadow Trustee

Member of:
1 - Finance and Investment Committee
2 - Governance and Oversight Committee
3 - Income Generation and Communications Committee
4 - Care and Clinical Governance Committee
5 - People and Culture Committee
6 - Remuneration Committee

Registered office
565 Foxhall Road, Ipswich, IP3 8LX

Registered Charity number	Company number
289154	1794927

Auditor
RSM UK Audit LLP, Blenheim House, Newmarket Road, Bury St Edmunds, Suffolk IP33 3SB

Solicitors
Birketts, Providence House, 141-145 Princes St, Ipswich IP1 1QJ
Prettys, 25 Elm Street, Ipswich, Suffolk, IP1 2AD

Bankers
Royal Bank of Scotland PLC, Princes Street, Ipswich, Suffolk, IP1 1QT

Investment advisers
Sarasin & Partners, Juxon House, 100 St Paul's Churchyard, London, EC4M 8BU

Principal officers

Mrs J Newman [1,2,3,4,5]	- Development Director (to 17 May 2021) - Chief Executive Officer (from 17 May 2021)
Dr K Bengtson [4]	- Medical Director
Mrs V K Jolly [4]	- Director of Patient Services
Mrs H Bloom [3]	- Director of Income Generation
Mrs S Conner [2,5]	- Director of Corporate Services
Mr J Hennessey [1,2,3]	- Director of Finance

St Elizabeth Hospice (Suffolk)

Chairman's report

Given that our current Strategy was developed before the Coronavirus pandemic started in March 2020, the Board is pleased to note that the strategic objectives have held the charity in good stead over the past two years. The emphasis on collaboration with partners, connecting with local communities and tackling health inequalities have all been invaluable pillars of our response to the pandemic and continue to be vital priorities moving forward.

The landscape of health and social care in the UK is undergoing significant change with new Government legislation taking effect on 1st July 2022 making it a statutory requirement that the voluntary sector are equal partners with the NHS and local authorities in our shared vision of improved health and wellbeing for individuals and communities. St Elizabeth Hospice has leant forward into the opportunities that this vision offers and is playing its full role in the life of the Suffolk and North East Essex Integrated Care System (SNEE ICS) and the place-based Ipswich and East Suffolk Alliance. The Care Quality Commission (CQC) has made it clear that there is a duty to collaborate for all CQC registered organisations and we welcome this direction of travel with the aim of better outcomes for patients and communities.

For the population of Ipswich and East Suffolk, the Board note the continued positive impact of the Palliative and End of Life Co-ordination Hub which was established in April 2020 and was awarded continuation funding to enable the hospice team to strengthen the Hub's co-ordination of end of life care in the community. Working closely with Ipswich Hospital, GPs, District Nurses and the REACT team, the Hub is delivering a live example of what integrated care looks like, with virtual wards keeping more patients out of hospitals and better supported in their own homes. It is an exemplar project for the Ipswich and East Suffolk Alliance and we thank our partners for their positive engagement and support.

The in-patient unit (IPU) at the hospice on Foxhall Road, Ipswich continues to provide the highest standards of patient care and we are humbled by the many thank you letters we receive each month from grateful families. The CQC carried out an unannounced inspection in October 2021 and the Board is pleased to report that the charity's "Outstanding" care rating was repeated, with an increase in scoring. Considering the challenging two years that the organisation has been through, we commend the Senior Leadership Team and their teams, under the guidance of hospice CEO, Judi Newman, for continuing to maintain these exceptional standards of care for our local community.

Our partnership with East Coast Community Healthcare (ECCH) to provide specialist palliative care in Great Yarmouth and Waveney continues to build through the six beds in Beccles Hospital, in-reach into the James Paget University Hospital and community teams. This service enables the community of Great Yarmouth and Waveney to access the 24/7 OneCall telephone advice line, which receives over 30,000 calls a year from across our area. The partnership gives us the opportunity to work within a second ICS Area, (Norfolk and Waveney,) and to further establish and cement our strategy.

With improved patient outcomes in mind, the Trustees of St Elizabeth Hospice have continued their endeavours this year to work collaboratively with the Trustees of East Coast Hospice, based in Gorleston, to consider whether a partnership will improve palliative and end of life care for the population of Great Yarmouth and Waveney. A Memorandum of Collaboration was signed to explore the possibilities and there is a positive relationship building between the two charities. Lawyers for the two charities are advising on a potential merger.

Financially, the accounts will show that we are experiencing a lot of volatility in our finances with the final installations of non-recurrent Covid funding reflecting our high activity levels during the pandemic, through to some traditional income-generating and retail activities being very negatively affected by Covid restrictions and a slow return to supporter confidence to attend gatherings or in-person events. We remain vigilant and cautious about future income, especially as the impact of inflation and cost of living pressures may affect fundraising and retail as well as our own expenditure costs. However, the Board are humbled to record notification of a number of significant and very generous legacies that we are recognising in these accounts. The largest of these, we believe, is the biggest legacy ever received by the hospice. As it is a substantial one-off gift, the Board are now working with our staff and advisors to consider the most appropriate way to do justice to this extraordinary gift in a lasting way both for the long-term sustainability of the charity and to best help to meet the needs of those we look after. This does not distract from our recurrent fundraising requirements for our day-to-day running costs, as these core costs for our clinical and support staff remain urgently needed by our local community to sustain services.

My role as Chair is only possible with the support, guidance and totally unselfish commitment of my fellow Trustees. My sincere thanks to them all. I would also like to pay tribute to Mark Nichols and Grainne Drummond, two long-standing Trustees who completed their service to the hospice this year. Mark served the Board both in terms of his financial investment insight and in fundraising. He continues as a Director of the St. Elizabeth Care Agency and as an invaluable member of various important fundraising groups in aid of the hospice. Grainne joined the board from Waveney Hospice Care when it merged with St Elizabeth some years ago. Her senior nursing experience was both highly insightful and influential in our care committees and environments. Grainne continues to play an important ambassadorial role for the Hospice.

The hospice survives and indeed thrives because of the unstinting service of our wonderful staff, the gift of time of our 1500 volunteers, the trust of our statutory funders and the outstanding generosity of our donors. An achievement that all can be justifiably proud.

Ian Turner
Chair

Our core purpose is to improve life for people living with a progressive illness.

The strategy employed to achieve the charity's aims and objectives is to provide a range of palliative care services and support free to those in need. These services are provided in a number of different settings including an in-patient unit, day units and in patients' own homes by dedicated and skilled staff.

The charity offers a range of services and employs appropriate staff to meet the needs of patients and their families as well as benefitting from the support of over 1,500 volunteers. These services include medical, nursing, spiritual, well-being services including family support, art and music therapy, counselling, physiotherapy, occupational therapy and complementary therapy and bereavement counselling.

Feedback through audits and surveys continues to demonstrate a high level of satisfaction. Where complaints or incidents do occur we use these experiences to learn lessons that improve quality of care. The charity is registered with the Care Quality Commission and received an assessment of "Outstanding" at the last inspection in October 2016. The Hospice did not identify any serious untoward incidents (SUI) as defined by the NHS during the year. Equally, there were no areas of concern which the Patient and Family Services Committee felt merited escalation to the Board of Trustees.

Public benefit statement

The Trustees confirm that they have complied with their duty in section 4 of the Charities Act 2006 to have due regard to the Charity Commission's general guidance on public benefit 'Charities and Public Benefit'.

St Elizabeth Hospice's charitable purpose is enshrined in its objects - "to promote the relief of persons of either sex (without regard to race or creed) who are suffering from any chronic or terminal illness or from any disability or disease attributable to old age or from any other physical or mental infirmity, disability or disease and of the families of such persons". The trustees ensure that this purpose is carried out for the public benefit by delivering a range of services to the people in the area free at the point of delivery. Access to these services is based solely on assessed need. The charity offers specialist medical, physical, emotional, spiritual and practical support to people with life limiting conditions and their families.

The Trustees present their strategic report for the year ended 31 March 2022, containing a review of achievements and performance, a financial review, plans for future periods and the principal risks they consider the Charity and Group faces.

Achievements and performance

Along with all our partners in the voluntary and healthcare sectors, we have experienced another twelve months where the impact of Covid-19 remained ever present through extra infection control measures, workforce self-isolation numbers, visitor restrictions or a shadow over mass participation fundraising events. Despite all the challenges and restrictions, the Board is pleased to note the continued resilience of the charity, its staff and volunteers in providing palliative and end of life care for our community. We also continue to play a very active role in supporting the wider health and social care system across Ipswich, East Suffolk, Great Yarmouth and Waveney, particularly through the avoidance of hospital admissions and by providing a pathway for hospital discharges. Our 24/7 OneCall phone advice line received almost 31,000 calls in 2021/22 (2021: 30,000): this hugely valuable service has grown considerably during the pandemic and shows no sign of declining back to pre-pandemic numbers.

We had an unannounced Care Quality Commission (CQC) routine inspection at the Hospice on Foxhall Road on 21st October 2021, our first since October 2016. The CQC look for evidence to confirm that the services provided are safe, effective, caring, responsive and well-led. For these five categories we were rated good for safe and effective, and outstanding for caring, responsive and well-led. This resulted in an overall rating of "Outstanding". The Board commend the staff and volunteers for this revalidation by our regulatory body and welcome the increase from two outstanding categories in 2016 to three outstanding categories in 2021.

The provision of hospice beds continues to be a vitally important service for our community with 475 admissions during 2021/22 across the Ipswich Hospice and the six specialist palliative care (SPC) beds within Beccles Hospital (2021: 481). In the Ipswich hospice, an average of 50% of admissions are related to symptom control with patients returning home after treatment and 50% are to provide end of life care. In Beccles Hospital, we work in partnership with East Coast Community Healthcare (ECCH) to focus on specialist palliative care - a different model of care provision but helping to meet a vital need in the absence of a physical hospice building in Great Yarmouth and Waveney.

As predicted in our strategy in 2020, we are continuing to see significant growth in demand for our community teams, both for Community Nurse visits and Community Healthcare Assistant (CHCAs) visits to patients' usual place of residence, whether that is in their own homes or in care homes. In Ipswich and East Suffolk, there were 3,261 Community Nurse visits in 2021/22 (2021: 2,151) and 3,624 CHCA visits in 2021/22 (2021: 2,837) – increases of 52% and 28% respectively. In Great Yarmouth and Waveney, Community Nurse visits numbered 2,817 in 2021/22 (2021: 1,689) – an increase of 67%: this may partly reflect a growth in awareness of the new service as the partnership with ECCH moved into its third year.

Medical Outpatient appointments in East Suffolk grew by 21% to 670 appointments in 2021/22 (2021: 556)), defined as all medical face to face, telephone and video contacts excluding the patients who are in IPU.

Historically, we have referred to the total number of service users in a way that actually refers to the cumulative total of new patients who have received a referral to our hospice services. In 2021/22 the total number using that definition was 2,842. However, moving forward, it would be more accurate to report the number of patients who have received at least one face to face, telephone or video contact in the year as this is a true reflection of service users. In 2020/21, that number would have been 3,940 which increased by 3% in 2021/22 to 4,063.

As previously reported, day care services had to be paused due to the restrictions of Covid-19, but we are pleased to note that these services have been refreshed and re-introduced as the Community Care Unit service. They provide outpatient appointments, therapy, counselling, physiotherapy and occupational therapy as well as group support and medical interventions such as blood transfusions and infusions which do not need a hospice or hospital admission. During the intervening period while the day care corridor could not be used, a cross-hospice team has worked to design a new shared social space which will be much more conducive to the activities of the Community Care Unit. It is due to be opened on 5th September 2022 and will be named Ridley's Atrium after the late Nicholas Ridley who was the Hospice's President. We thank the Wolfson Foundation for their generous contribution towards this important new space.



With continued support from the Ipswich and East Suffolk Alliance, the Palliative and End of Life Co-ordination Hub, which has a team based at Foxhall Road consisting of a range of skills, has continued to be a beacon of integrated care. The team coordinates end of life care in the community with daily contact with District Nurses, the REACT team, GPs, families and patients. The team has received almost 31,000 incoming calls into the OneCall phone advice line this year and the Care Co-ordinators are able to answer over a third of the enquiries directly without the need to refer them on to a clinical colleague. The logistics team has provided a continual rota of volunteers on every day shift to divert as many logistical tasks as possible away from the clinical and medical teams.

This year, within Suffolk and North East Essex (SNEE), we have taken on the role of chairing the Integrated Care System (ICS) End of Life Group and working with the Transformation leads in each of the three Alliances to co-ordinate the development of a new ICS End of Life strategy with the new End of Life Clinical Lead. This group has representatives from acute trusts, primary care, public health, adult hospices and East Anglia's Children's Hospice (EACH), the University of Suffolk, Marie Curie, a representative from the Regional NHS East of England Palliative and End of Life Strategic Clinical Network (SCN) and a representative from each of the three Alliances' End of Life Programme Boards. This co-ordination role also extends to representing the hospices on the SNEE Integrated Care Partnership (ICP). This work directly correlates to the intention of the new Health and Social Care Act 2022 which requires health and social care organisations to work together to meet the health needs of their local population.

The use of digital technology is growing, with the introduction of electronic prescribing and medicines administration to improve the recording and management of prescriptions now in place. Now that almost all GP surgeries in our area are on SystmOne, there is an improvement in patients only needing to tell their story once and all professionals involved in their care being able to access the same information.



Given the nature of the pandemic, we anticipated that the call on our bereavement services would increase and this raised awareness that we are able to support all those in the community affected by a bereavement, and not only those whose loved one received care from the hospice. Over 2021/22, 979 bereavement packs were delivered and there have been over 2,000 contacts for a bereavement support intervention either face to face, by phone or video call.

We have increased our resources on our LivingGrief website and there have been 2,769 hits on our website's bereavement pages. We continue to promote our 565 Service which provides emotional support to children and families living with a family member with a progressive illness.

We introduced Walk On bereavement walking groups with 114 group attendances over the year and have run 15 Compassionate Conversations sessions to better equip anyone in our community who wants to strengthen their confidence to support their own networks or friends and family about the experiences of death, dying or grief. We remain committed to improve death literacy in our community and are working with others to encourage the adoption of Compassionate Communities in this region.





The Zest programme for young adults has continued to grow, with two independent research projects evaluating the significant impact the service has for the young adults, their families and caregivers. Everyone associated with Zest was pleased to see the reopening of weekly Zest Days on Fridays providing social activities for the young adults, a break for family members and an opportunity to access appropriate support. Due to Covid restrictions and the vulnerability of many of the young adults that access the Zest service, we were only able to run the Zest Days for five months of the year but there were still 112 attendances across 17 sessions. The Zest team supported 40 young adults over the year, with 41 Short Break attendances over 21 sessions: family feedback remains strongly in support of this nurse-led overnight care for respite and social interaction for the young adults who want to have an independent break away from home. During the year, we were able to start taking referrals from West Suffolk where there isn't a comparable service.

With the partnership with EACH, young adults transition from the children's hospice services to Zest by gradually getting to know the Zest team from age 14 onwards. The age profile of the 40 young adults supported by Zest is:

Age Category	Patients Cared For
Under 18	11
18 - 25	22
Over 25	7
Grand Total	**40**



We continue to deliver Specialist Palliative Care services to the community of Great Yarmouth and Waveney through our partnership with East Coast Community Healthcare (ECCH). This involves six specialist beds in Beccles Hospital, in-reach support to the James Paget Hospital, a community service of specialist palliative care, an outpatients service, a counselling service and access to our 24/7 OneCall advice line. Over the year, we saw 131 admissions to the In-patient Unity at Beccles Hospital and 2,817 community nurse visits across Great Yarmouth and Waveney. As we were able to recommence day care we started Community Care Unit services in Beccles Hospital, Sole Bay Health Centre in Southwold and Martham Medical Centre, north of Great Yarmouth. We thank ECCH for their continued support and partnership working to maximise the availability of specialist palliative care services for this part of the region. We continue to promote awareness of the service. The marked increase in referrals and service users highlighted in the introduction to this report indicates considerable success in this area. We value our good relationship with the Norfolk and Waveney Integrated Care System (N&W ICS) and will continue to play our part on the N&W ICS Palliative and End of Life Collaboration Board.

During the year, we began to consult with Strategic Partners to explore how we could work together to grow palliative and end of life services, as we seek to ensure that the local population of Great Yarmouth and Waveney can have equitable access to services. These conversations continue positively and we are extending the discussions to other stakeholders to help achieve the best outcome for the community who have campaigned for many years to improve services in this area for those with a life-limiting diagnosis.

Partnership working has been a key theme for all those working in health and social care in this financial year, working towards the new Health and Social Care Act 2022 being on the statute books on 1st July 2022. As Chief Executive of St Elizabeth Hospice, Judi Newman represents the hospice on the Ipswich and East Suffolk Alliance Committee and is the hospice representative on the Suffolk and North East Essex Integrated Care Partnership. Judi is a member of the SNEE ICS VCSE Design Panel which is helping to shape how best the voluntary sector can play its part and make the most of the opportunities that the legislation allows, given that the VCSE is an equal partner in Integrated Care Systems. The philosophy behind the new Act requires the NHS, social care, public health to work together with the voluntary sector to understand the social determinants of health, improve health outcomes for local populations and tackle health inequalities. The hospice movement is well placed to play a full role in both leadership and delivery of these aspirations.

Although we only had two weeks of national lockdown in the financial year 2021/22 affecting retail trading due to shop closures, we were repeatedly affected by absence of staff and volunteers who were required to self-isolate due to contact with others who were Covid-positive. Throughout the year, there was a nervousness to plan mass participation fundraising events due to the likelihood of needing to cancel with short notice and not wanting to appear reckless in bringing large numbers of people together. Therefore it was a celebration when we were able to proceed with the outdoor Midnight Walk in October 2021 which has traditionally been a flagship fundraiser for the hospice and a poignant event for many supporters who walk the course in memory of a lost relative or friend. Similarly, the return of in-memorium events such as Suffolk Remembers and Daisy Day enabled relatives and friends to gather and remember after the isolation of the pandemic, a reminder to all that such events often have a significance to participants that goes well beyond fundraising for a favourite charity.

Retail colleagues have continued to innovate with the opening of the hospice café in Stowmarket, an increased Zest retail presence on the online platform Depop and the development of the café brand "Moments" which will be rolled out to Stowmarket, Heath Road café in Ipswich and a new café in central Ipswich in 2022. A hospice gift card is available to be used across Zest, Moments and the hospice shops and the Zest store in Ipswich has performed strongly with its alternative identity as a younger brand with an emphasis on eco-projects such as refilling stations and eco- new goods. The difficult decision was made to close the Zest store in Colchester but the team continue to be responsive to opportunities and trends in the retail charity sector, connecting with influencers and an increasing use of video content.

St Elizabeth Hospice was grateful to benefit from NHS England's support of the hospice movement during the Covid-19 pandemic. Participating hospices were required to complete daily capacity tracker data submissions throughout the year, to capture the capacity and activity levels of each hospice. Due to the high activity levels of our IPU and Community teams, we were eligible for funding to ensure the sustainability of our services at a time when all hospital discharges and hospital avoidance were invaluable to ease pressure from the acute trusts of the NHS. This non-recurrent income came from NHS England via Hospice UK and was one-off funding to alleviate system pressures due to the additional pressures of Covid-19.

We have also been very grateful to receive notification of substantial legacy bequests this year which will enable the hospice to recover from the deficit years that we experienced before the pandemic as well as the fundraising challenges that Covid-19 has caused in our retail and fundraising during the lockdowns since April 2020. The bequests will enable us to plan an investment in our estates to future proof the clinical services that are needed, to become more energy efficient with green investments in our infrastructure, and suitably equipped to expand our Co-ordination Hub facilities to co-ordinate more community services as there is considerable growth in need. We remain humbled and grateful for the generosity of our supporters who choose to leave a bequest for the long-term sustainability of our palliative and end of life care, with the ability to develop services to meet future demand projections with an aging population and increasing complexity of care.

Our marketing and press team continues to engage strongly with all channels of local and regional media including social media, press and radio. 730 pieces of press coverage were achieved in 2021, ranging from being shortlisted for national Nursing Times awards through to the opening of the new hospice café in Stowmarket and case stories of patients and families who are grateful for the support given and keen to raise awareness of hospice services.

Accessibility of information on our services was improved during 2021/22 with the introduction of the Recite Me tool bar on our website which enables website users to change language, font size, play audio and change the readability of colours used. The translation service extends to all the pdfs on our website which means that all our service information leaflets can be translated and downloaded at the point of need. Our videos now have subtitles and we are trialing the use of a 24/7 instant access British Sign Language translation service.



Since introducing the new strategy in 2020, we were conscious that our values needed to be refreshed to better reflect the new integrated care landscape and our commitment to tackling health inequalities. Using staff and volunteer webinars, focus groups and 1:1 interviews, we were pleased to coproduce a new set of values together which are being now used in our recruitment, appraisals and a touchstone to our activities and conversations both internally and externally. The new People and Culture Committee is now in place and helping to support the new values and workplace culture.

Hospice Education

A key development for the Education team this year has been the collaboration with St Helena Hospice, with St Elizabeth's Mandy Summons becoming the Head of Education for both hospices and a new Hospice Education brand launched. The team has delivered a serious of sessions at both sites sharing resources, materials and knowledge, and offering choice of location to SNEE ICS colleagues. We have purchased external continual professional development training to support clinical and non-clinical staff at both sites (Dementia virtual tour bus, Mesothelioma and LGBTQ+) cutting costs and enabling networking opportunities for staff. Conversations with other potential partners continue as the model can be expanded..

The first Compassionate Citizen education course took place for BTEC Level 3 health and social care students at Suffolk New College, with all five clinical educators involved over the four full day course. CCG funding was secured for extra Verification of Expected Death (VOED) training across the SNEE ICS and the team continue to work closely with the University of Suffolk to help co-produce palliative and end of life master modules as well as content to support best practice across their current nursing programmes.

Objectives for the coming year

The strategic plan for the period 2020 to 2024 continues to be our compass and the charity's business plan remains in sync with those original strategic objectives. With an emphasis on collaborative working, tackling health inequalities and broadening awareness and confidence in supporting others through the experience of palliative and end of life care, the hospice's strategy aligns closely to that of our partners in the Integrated Care System and remains relevant and appropriate. A growing area that is likely to appear more strongly in the next strategic plan is a focus on research, as a partner with the University of Suffolk's "Suffolk in Sync" campaign to develop their new Health and Wellbeing quarter. From autumn 2021, we will have a presence in the University's Health and Wellbeing building and we are participating in the University's National Institute for Health and Care Research (NIHR) bid for further palliative and end of life research funding.



Our first strategic objective to deliver and support holistic and coordinated care continues to drive our service activities. Working closely with partners through the Palliative and End of Life Co-ordination Hub, we continually look to enhance services that will support patients and families from the point of diagnosis through to end of life care. A new development for 2022/23 will be the doubling of our virtual ward with the recruitment of 10.8 more Community Healthcare Assistants (CHCAs) in a match-funded programme with the acute trust, ESNEFT (East Suffolk and Northeast Essex Foundation Trust) to avoid hospital admissions and help discharge more patients from hospital by providing a virtual ward in patients' own homes in the last six weeks of life. At present, we are caring for 5 to 8 patients at any one time on our virtual ward but we are aiming for this to increase to 12-16 patients depending on the geography of the patients' homes and the recruitment of CHCAs. This is in keeping with the NHS' national programme to see more virtual care delivered at home.

The public may be more familiar with the clinical and medical care given but our services also include emotional and wellbeing support for both patients and families, as well as physiotherapy to improve and maintain quality of life for as long as possible. We are establishing a new Hospice Engagement Group to ensure we co-produce new service delivery with those who use our services and, from April 2022, we are benefiting from an East Suffolk implementation of an Electronic Palliative Care Co-ordination System (EPaCCS) within our SystmOne records for better coordination of patient records and palliative care preferences. The opening of the Ridley's Atrium in September 2022 will be a positive return to our Community Care Unit services for those in need of outpatient appointments and day services.



Good progress has been made towards our second strategic objective to tackle health inequalities, identifying the potential barriers to accessing our services and improving our own education of the issues by listening to communities who are underrepresented amongst our service users. Since the strategy was set, a small working party has been active and this year we have improved accessibility to our services through the Recite Me and SignLive services but also introducing blind recruitment to mitigate against unconscious bias. Having held our first Hospice for All event in partnership with local community group The Hive, we want to hold more in-person events where we can invite communities to visit the hospice and understand how broad and accessible our services are. For example, feedback from the first Hospice for All event highlighted that in some cultures, families would be disappointed if a family member had to be admitted to a hospice as they would prefer to care for their loved one at home. At this event, it was explained that the hospice community team could support at-home care to be maintained and potentially avoid an admission.
A priority for 2022/23 is an internal Inclusion Matters campaign for staff and volunteers to access a broader range of resources and video content to improve awareness and approaches that can improve inclusivity and diversity of our services, workforce and awareness within the wider community.

In Great Yarmouth and Waveney we will endeavour to grow our services to move closer towards parity of services for the whole of our community and will continue our conversations with stakeholders to improve access to a broader range of services.

We remain alert to opportunities to extend the provision of the Zest young adult service, conscious of the inconsistency of services across the East of England for this cohort of young adults with very complex needs when they reach adulthood and leave children's hospice services. For 2022/23, we are working with partners to provide the Zest offering to young adults in need of this service across the SNEE ICS footprint and Great Yarmouth and Waveney. We have submitted a collaborative bid with the SNEE ICB and EACH to a national NHS funding opportunity to be able to extend Zest services across the SNEE geography and await the outcome.



Our third strategic objective is to better equip members of our community to support each other and their own networks of friends and family through a life limiting illness or a bereavement. This continues to develop well in partnership with others. The Compassionate Conversations training, supported by the Ipswich and East Suffolk Alliance, has continued to provide confidence building to 317 participants and whilst it is not easy to establish a population evaluation of change, the service evaluation of this training evidenced that some were keen to learn how to support Advance Care Planning which is a core objective for palliative care ambitions in the UK.

A priority for 2022/23 is to work with the SNEE ICS team to deliver an ICS "Thinking Differently Together" summit on Compassionate Communities, followed by a plan to adopt the Compassionate Communities Civic Charter encouraged by a Community of Practice with partners, supported by Dr Guy Peryer of UEA and the NIHR Applied Research Collaboration for the East of England. In Great Yarmouth and Waveney, we sub-contracted our Compassionate Communities work to the Pear Tree Centre in Halesworth where there is a flourishing group of volunteers and community development work, and we await the assessment of that project which we hope will be a springboard for more activity.



For our fourth strategic objective, the Senior Leadership Team remains committed to ensuring we have the right people in the right place with the right resources. Recruitment is a challenge for all healthcare organisations following the pandemic so we have to ensure that we are as attractive an employer as possible, including the environment in which our staff work. A priority for the year ahead is to ensure that – coming out of Covid-19 restrictions – we are able to return our facilities to be as welcoming and conducive to excellent care as possible, which we know our staff wish to see too. We are currently drawing up plans to improve our reception and dining hall offering which is an important feature for our visitors, staff and volunteers and we also are considering our longer term plans for future proofing our energy efficiency and appropriate estates for the growth of our community and education programmes.

The new Palliative and End of Life Statutory Guidance will require all organisations working in this sector to have robust data and accountability, with a strong grounding in population health management intelligence to understand the forecast of care needs both today and into the future. This is an area that we wish to learn more alongside our system partners as we develop system strategies together using outcome-based accountability.

Our commitment to Great Yarmouth and Waveney will remain a priority in 2022/23 and we will continue to work with partners and stakeholders to maximise the potential for our collaboration with ECCH and new opportunities to expand services for the community. As awareness of our service delivery in the area grows, our local fundraising is able to invest in the growth of services and this year, a mid-grade doctor was added to the medical team as an additional resource.

Fundraising in 2022/23 will be dominated by the delivery of a Wild in Art trail taking place in Ipswich over the summer of 2022. From June to September 2022, there will be 50+ Big Hoot brightly coloured sponsored owls across Ipswich town centre bringing together local councils, media, businesses and families to raise funds for the Hospice. The art trail will culminate in an auction of the owls in September. Suffolk County Council and Ipswich Borough Council have been very supportive of the art trail and we hope to see a repeat of the £2.4m economic boost the previous art trail in 2019 made to the Ipswich economy with additional footfall to the town centre resulting in extra hospitality, food and shopping.

Third party event fundraising and personal challenges are returning, with a number of supporters re-organising events or fundraisers that were postponed during the pandemic, such as the family of the late Zoe Goddard who are determined to raise £30,000 for the hospice to mark what would have been Zoe's 30th birthday. The hospice remain immensely grateful for all such fundraising efforts from our community without which we simply could not continue to provide our care.

The Retail Strategy continues to guide the team, notwithstanding the disruption of the pandemic. To add to the two existing cafes in Stowmarket and on Heath Road in Ipswich, we have agreed terms to open a third café in the beautiful Town Hall in Ipswich town centre. As well as providing an income for the hospice, it enables the marketing team to create a presence in the heart of the town and will be a natural hub for community activity. All three cafes will have the new "Moments" branding with the strapline of "Care in every cup" and the same identity will be used inside the hospice's new internal catering offering for visitors, families, staff and volunteers when the dining room is redeveloped.

Hospice Education will continue to seek further opportunities to expand its programme, with the launch of Care Home accreditation in North East Essex and a Care Agency accreditation pilot and launch in Suffolk. Staff development pathways for hospice staff are being developed with Grow-Your-Own training pathways and training of Health Care Assistants (HCAs) which enables us to broaden the recruitment pool to include staff who are willing to be trained. From October 2022, we are planning to relocate all external hospice education into the new education facilities for health and wellbeing at the University of Suffolk and one of our Hospice Education clinical practice educators will be based there one day a week, contributing to the work of the Integrated Care Academy. We want to deliver more Compassionate Citizens training and are hoping to deliver this content to students at Suffolk One and Colchester Institute with a view to this becoming a regular feature of the health and social care curriculum.

In summary, the new values of St Elizabeth Hospice express our strategic conviction to be here for our local population, removing as many barriers as possible to everyone in our community to access outstanding quality palliative and end of life care. We can only do so with the support and encouragement of those we serve and the partners we work with shoulder-to-shoulder to continually improve services, challenge ourselves to be courageous and look to the horizon ahead of us. Our shared objective is to ensure we have sustainable plans, estates and resources to meet the increased demand that we know will come as people live longer with greater palliative care needs that often accompany a longer life. We want long lives to be lived in the best health possible and, for that, we need to raise awareness of the role a hospice can play to help raise the quality of life for the years you have, as well as the dignity and support required when end of life care is needed.

Financial Review

	Income	Expenditure	Contribution	2021
	(£000's)	(£000's)	(£000's)	(£000's)
Cost of delivering hospice services		8,159	(8,159)	(7,883)
This cost is funding by the following sources:				
Grants	6,821	0	6,821	7,335
Fundraising	1,766	930	836	865
Legacies	9,727		9,727	2,405
Lottery	452	184	268	283
Trading	4,156	4,161	(5)	(459)
Investment Income	202	38	164	170
Gains/Losses in value of investments	113	0	113	965
Other Income	116	116	0	(430)
Total Contribution	23,353	5,429	17,924	11,134
Net Surplus			9,765	3,251

The Hospice has had its second year of positive financial results following the 6 previous years of having net losses. This strong financial performance, largely driven by legacies, has allowed the Trustees to begin planning for the expansion of services and better position the Hospice to withstand anticipated future financial pressures.

Retail

Under the Government's lockdown starting from March 2020 the Trustees closed all of the charity's retail shops. These were reopened in April 2021. Retail performance remained reasonable during the first 8 months of the financial year, but then dipped slightly as the country dealt with the Omicron wave of the pandemic during the last 4 months of the year.

The hospice acquired the Tall Order coffee shop in Stowmarket in April. The impact of the pandemic adversely impacted this new venture and as a result the hospice recognised losses of £118,000 during the year. The coffee shop has now been rebranded and it is anticipated that it will start generating a surplus by 2024. Without the loss from Tall Orders, the hospice would have generated a trading surplus of £99,000.

Fundraising

The Fundraising team were able to deliver only a portion of their fundraising events during the year due to continuing restrictions on social contact. Despite this, the fundraising team still achieved 96% percent of their planned contribution, with only a slight deterioration in performance in the final months. Individual Giving and Trust income were the strongest performing areas along with tight control of fundraising expenditure.

Grants

The Hospice continues to receive funding from NHS CCG's to support the delivery of services. Funding for additional out of hospital services which began last year was extended twice and will continue to be funded in the next financial year. Funding for services in Great Yarmouth & Waveney were increased from April 2021 in line with the increase in services provided to this community.

Hospice UK

The Government, through Hospice UK, provided grant funding to enable Hospices to continue to deliver Hospice care. Funding totaling £1.68m was recognised during the year, including £690,000 relating to Omicron related funding received in the final four months of the financial year.

Legacies

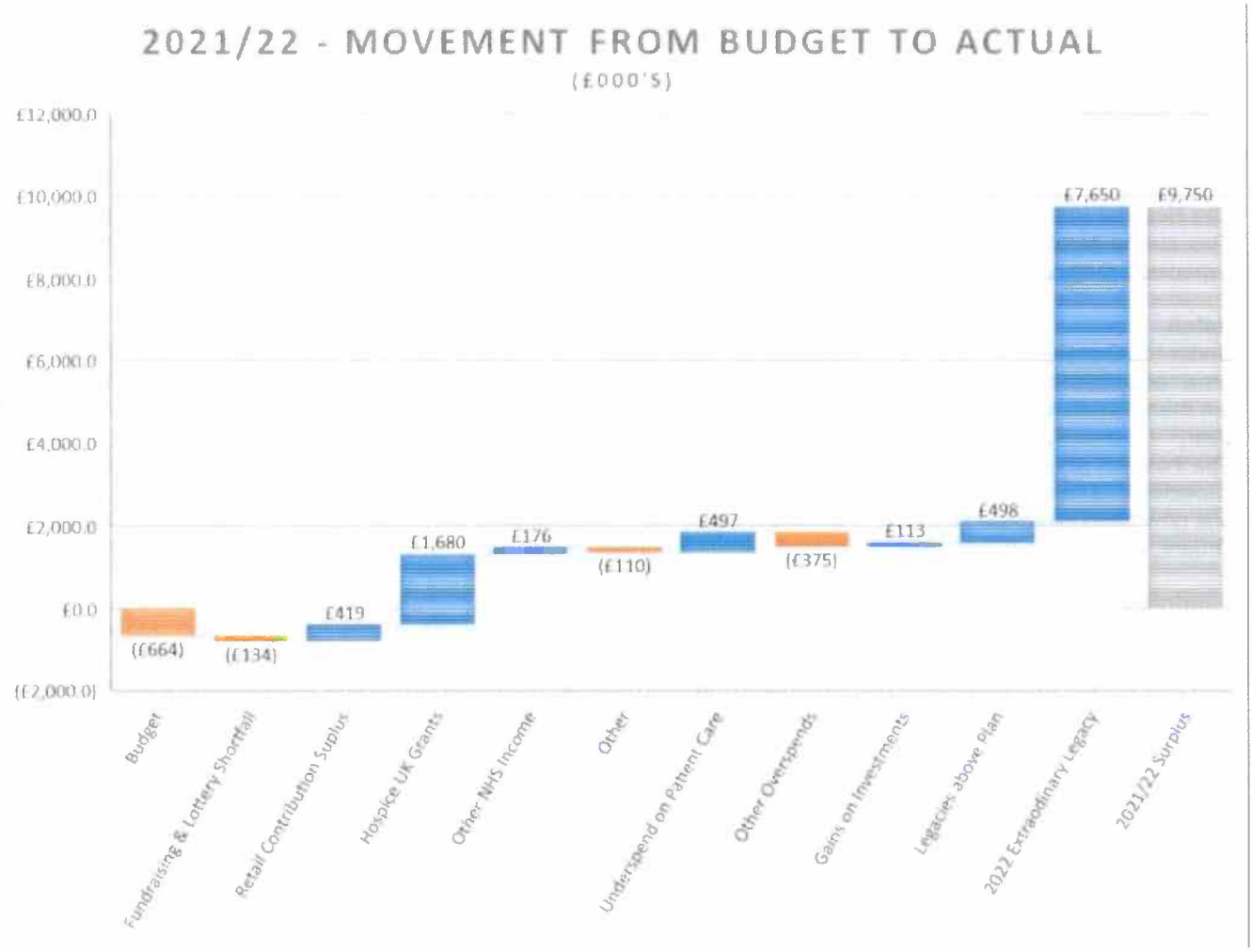
Legacy performance was strong in 2021/22, with the Hospice receiving notification of £9.7m in legacies for the year from 54 individuals. The largest legacy was for £7.65m; Trustees are now considering how this extraordinary gift should be spent.

Gains on investments
Global markets have experienced significant uncertainty driven by the pandemic and the war in the Ukraine. Most of the gains recognised during the first three quarters were largely reversed in the 4th quarter. Gains for the year were

£113k, significantly down on the level of gains earned last year, which included recovery from Covid-related investment losses incurred in 2019/20. Continued global market pressures have adversely impact investments during the first quarter of 2022/23.

As a result, the Hospice has ended the year in a strong position, showing a surplus of £9.75 million for the year.

Performance against Plan
The Trustees set a detail financial plan each year. For 2021/22, the Plan reflected the expected growth in services and the uncertainty relating to income due to the continuing pandemic. The chart below shows the movement from starting with an expected £664,000 deficit to the sizeable surplus primarily driven by legacy income.



Balance Sheet

The Group's balance sheet remains strong with bank and cash balances standing at £7.7m at the end the financial year. Increases in debtors and creditors reflect accrued legacy income and income received in advance respectively. This strong balance sheet has allowed Trustees to earmark funding for particular projects through the use of Designated Funds.

Legacies
We very fortunate to receive a lot of support via gifts left to the Hospice in Wills. The amount that people feel able to bequeath to the charity varies but we are always grateful to supporters who help us in this way. One in five patients who receive care from the hospice is funded from a legacy gift. This year we have received a total of £9.73m from gifts in Wills and we would like to acknowledge our gratitude for the generosity of:

Mrs Irene Argent	Mrs Jessica Arthur	Mrs Carol Ann Baker	Mrs Pamela Blatchley
Mrs Sheila Bugg	Mr Ian Bunting	Mrs Dorothy Burch	Mrs Patricia Burrage
Mrs Kathleen Clarke	Mr Bryan Clow	Mrs Joan Crane	Ms Mary Cresswell
Miss Margaret Curwen	Mrs Joyce Dumper	Mrs Rosemary Farrand	Mrs Ruth Felton
Mr Peter Grimwade	Mrs Muriel Hazard	Mr Eric Holton	Mr Roy Hubbard
Mrs Janet Jackaman	Mrs Winifred Jacobs	Mr Paul King	Mr John Lankester
Mrs Alexis Maddison	Mrs Patricia Marshall	Mrs Jacqueline May	Mrs Jean May
Mrs Elizabeth Moore	Mr Wylie Moore	Reverend Ian Morgan	Mr David Murphy
Mr Russell Parker	Ms Peggy Parker	Mrs Christine Pickering	Mrs Vivienne Quayle
Mr Laurie Rand	Miss Daphne Randle	Mr Raymond Rix	Mrs Hilda Rogers
Mr John Sadd	Mr David Seager	Mr Robert Seaman	Mrs Joyce Shaw
Lady Mary Sinclair	Mrs Eileen Stansfield	Ms Enid Stimpson	Mrs Sheila Thomas
Mr John Ware	Mrs M Waterhouse	Mr David Whittaker	Mr John Wilkinson
Mrs Alexander Wood	Miss Isobel Yonge		

Reserves Policy
The charity needs financial resources to achieve its purposes and has to plan for the longer term to ensure continuity. The Trustees regularly review the charity's reserves policy. In determining the appropriate level of reserves Trustees have regard to the following matters:

1. Forecasts of expenditure as the basis of planned activity.
2. Working capital required for the day-to-day running of the hospice.
3. Income risks including:
    a. The reliability of the various income sources.
    b. The prospect of developing new sources of income.
    c. An assessment, on the best evidence available, of the likelihood of each of these varying adversely and the potential impact on the charity of not being able to deal with variations.
4. Analysis of future needs which would be unlikely to be met out of the charity's regular income.
5. Funds required to replace assets.
6. Potential loss of value of the asset form in which reserves are held.
7. The need to provide capital and revenue support to continue to develop services.

Trustees reviewed their reserves policy in 2019. In line with current thinking, they moved away from a single measure of proportion of income in favour of a more risk-based approach. The current policy requires an assessment of the reasonable foreseeable risk of income loss, of increases to current planned expenditure and allows a sum for contingency. It was also resolved that provision should be made for the risk of major unforeseeable events such as prolonged downturn in income due to recession. Such an additional reserve maximises the potential for the Hospice to continue to maintain vital services to our community despite such occurrences.

The Finance & Investment Committee reviewed these risks and reserve levels at meetings in January and March 2022 and confirmed that the reserve policy was still appropriate. The Governance & Oversight Committee also reviewed this work and the calculation indicating a direct income risk of £2,038,000 and an unchanged expenditure risk of £655,000. This indicates a total target reserve of around £2.7m. This was then agreed at the Trustee meeting in March 2022.

During the year the Trustees reviewed the future needs of the Hospice and decided to amalgamate 2 designated funds, remove one fund and add four additional designated reserves for future risks or events.

Designated Fund	Change	Amount
Building Refurbishment Provision for office refurbishments to allow for updating of the parts of the Hospice most in need of updating and to create some flexible space to accommodate more modern methods of working.	Increased from £500,000 at March 2021	£3,500,000
Patient Services Projects A number of planned investments in future patient services where statutory funding is not available. (Incorporates the Young Adults Project separately identified as a designated fund at March 2021)	Increased from £1,065,000 at March 2021.	£2,420,000
Energy Efficiency & Carbon Neutral Investment The Hospice recognizes investment is needed to ensure that the Hospice is energy efficient and actively contributes to the reduction in carbon emissions	Newly created designated fund	£500,000
Anticipated Future Deficits 2022-25 The Hospice does not anticipated operating at a breakeven position over the next 3 years due to inflationary and service pressures. It is assumed that a reserve will therefore need to make up this shortfall as the Hospice works to move back into annual financial balance.	Newly created designated fund	£1,700,000
Legacy Deferral In addition to the above Anticipated Future Deficit fund, Trustees have agreed to spread recognition of larger legacies over four financial years for financial planning purposes, so that the volatile nature of legacies income can be smoothed. Based on three legacies notified in 2020/21 and 2021/22, there will be £1.177million deferred for release over the next 3 years.	Additional legacy added and the release of the second year of legacies previously designated	£1,177,000
Major Legacy Received in 2022 The Hospice was notified of a significant legacy, which is expected to be received in 2022/23. Accounting rules mean that this needs to be recognised as income in 2021/22 since the amount can be reasonably estimated. The Trustees are now beginning discussions on how this significant investment can be used to improve and expand services provided by the Hospice	Newly created designated fund	£7,650,000
Retail Lockdown fund This fund was established during the pandemic to offset potential losses from the adverse impact on the Hospice's retail activities. It is now deemed not to be required.	Discontinue as a designated fund at March 2022	£0
Out of Hospital Project with ESNEFT The Hospital has agreed to expand its out of hospital services through working with ESNEFT. This three-year project will begin in 2022. Each party has committed £690,000 to the project, creating a project with a combined budget of £1.38m	Newly created designated fund	£690,000
Total Designated Funds		**£17,637,000**

At 31 March 2022 the Group's reserves were as follows.

	2022 £000	2021 £000
Restricted Funds	**166**	**253**
Designated Funds		
Fixed Asset Fund	5,413	5,870
Building refurbishment fund	3,500	500
Patient services fund	2,420	1,000
Energy efficiency & carbon neutral investment	500	-
Anticipated future deficits 2022-25	1,700	-
Legacies deferral	1,177	1,012
Major Legacy Received in 2022	7,650	-
Retail lockdown	-	550
Out of Hospital Project with ESNEFT	690	-
Service Development Fund (*now consolidated into Patient Services fund*)	-	65
Total Designated Funds	**23,050**	**8,997**
General fund	**2,994**	**7,195**

The Fixed Assets fund represents the value of Fixed Assets on the balance sheet.

The balance of the General Fund (unrestricted) is £2,994,305 slightly in excess of the target reserves figure above. Similarly, Free Reserves, which consist of the General Reserves along with Legacy Deferral reserve (£1,177,000) and the Anticipated Future Deficit reserve (£1,700,000) is £5,871,304 (31 March 2021 - £8,206,851), which is in excess of the target reserve level of £2,700,000 (31 March 2021 - £6,329,000) Trustees have approved a budgeted operating deficit of £774,000 for the year ending 31 March 2023.

Trustees recognise the crucial importance of the Hospice's services to our communities. The amounts held in reserves referred to above, combined with the committed grant income from Ipswich & East Suffolk CCG, and from East Coast Community Healthcare in relation to services in Great Yarmouth and Waveney, and other sources of income from these areas give the Trustees confidence as to the capacity to assure the continuity of service provision to both communities over the coming years.

Investment Policy

The overall objective of the charity's investment policy is to create sufficient income and capital growth to enable the charity to carry out its purposes consistently year by year. This objective is achieved by investing prudently in a broad range of fixed interest securities and equities which are quoted on a Recognised Investment Exchange and unit trusts and OEICs (open ended investment companies) which are authorised under the Financial Services and Markets Act 2000. The charity's investments are managed by Sarasin & Partners, specialists in charity investment. The Finance Committee meets regularly with Sarasin & Partners to review and discuss investment policy and performance against agreed benchmarks.

The portfolio was invested mainly in UK and overseas equities, fixed interest securities, specialised charity equity funds, unit trusts and cash deposits. The target portfolio asset allocation is along the following lines:

Equities	70%
Fixed interest / cash	18%
Property / other	12%

The charity also holds cash deposits to cover short term working capital and expenditure requirements. Trustees endeavour to exclude exposure to any investments in companies that draw a major part of their income from tobacco or related products.

Fundraising policies

St Elizabeth Hospice has signed up to the Fundraising Regulator and complies with its voluntary regulation scheme. We are entitled to display the Fundraising Regulator badge on our website and all fundraising resources which will give confidence to our supporters that we comply with best fundraising practices. Our lottery members also will have confidence that we are members of the Gambling Commission, Gamble Aware and the Lotteries Council.

We take pride in keeping all fundraising activities in house. Although we use high quality partners to help deliver a wide range of events and giving opportunities, all fundraising aspects are undertaken by our own staff. We do not outsource any fundraising. This direct control enables us to ensure a high quality and ethical approach and ensure vulnerable people are protected in line with industry best practice as set out in the regulatory scheme.

No complaints have been logged regarding our fundraising activities and we are not aware of any failures against the scheme standards.

St Elizabeth Hospice takes the protection of individuals' information seriously. It is committed to ensuring that it complies with principles of good practice within UK General Data Protection Regulation (UK GDPR). We only obtain personal information with the individuals consent and will only use it in a fair and lawful way to further the objects of the charity. We store personal details securely and will only use them to provide the individual with the service that they have requested and communicate with them in the way or ways that they have agreed to. Individuals data may also be used for analysis purposes, to help us to provide the best service possible. We will only allow information to be used by suppliers working on our behalf and we'll only share it if required to do so by law. We do not share data with third parties.

Going concern
The financial review outlines the performance of the Hospice. The Trustees have assessed future financial projections to 31st March 2024 to include anticipated sources of income, expenditure and cash flows and the strength of the Hospice's reserves and its liquidity. Whilst it is acknowledged that fundraising and income generated from our charity shop network continues to recover from the impact of the pandemic the Trustees have considered all of the sources of income and its operations in making their assessment of the Hospice's ability to operate and deliver patient services. The Trustees are happy there are no material uncertainties in relation to going concern.

Following this assessment the Trustees are of the opinion that the Hospice and its trading subsidiary have adequate financial resources to continue their activities for the foreseeable future. The Trustees will continue to monitor the financial performance of the Hospice against its future financial plan and take action to mitigate any identified risk factors. The Trustees therefore feel it is wholly appropriate to continue to adopt the going concern basis in preparation of the Group financial statements.

Remuneration policy
In order to achieve its objectives, the charity needs to employ people with the necessary skills and experience across the whole organisation. To that end, it offers a level of pay reflecting individual performance and responsibilities to attract and retain appropriately trained and skilled staff. The pay structure and levels of pay are reviewed by the Remuneration Committee (which comprises the Chairman and three Trustees) and is validated objectively against market comparators including salary survey data and guidance from professional advisors as appropriate. Particularly reference is made to NHS pay scales for clinical and medical staff. The pay framework sets out pay bands and is available to all staff. The charity operates an annual salary review with increases awarded for individual performance. The charity does not operate a bonus scheme.

Pay for the senior management team is managed through the same process. The number of staff in receipt of £60,000 and above is shown (in bands of £10,000) in note 3 to the accounts. The pension provisions for the Chief Executive Officer and the Senior Leadership Team are on the same terms as other employees.

All trustees give their time freely and are unremunerated.

Principal risks and uncertainties
Trustees have a Board Assurance Framework in place to support the risk management strategy which comprises:

- maintaining risk registers that cover all parts of the organisation,
- an annual review of the risks the charity may face,
- the establishment of systems and procedures to mitigate those risks identified in the Board Assurance Framework and risk registers,
- the implementation of procedures designed to minimise any potential impact on the charity should those risks materialise.
- maintaining adequate insurance cover.

A key element in the management of financial risk is the setting of a reserves policy and its regular review by the Finance and Investment Committee. The Board of Trustees and senior management regularly consider the major risks to which the charity is exposed.

The Governance and Oversight Committee reviews the risk registers and gains assurance that management implement appropriate procedures and controls and that appropriate insurance cover is in place.

The major risks St Elizabeth Hospice faces are as follows:

- **NHS funding:**
  The Hospice has two significant NHS funding sources - a grant agreement negotiated with the Ipswich & East Suffolk CCG (I&ESCCG) and a contract with ECCH; both agreements end in March 2024. The I&ESCCG agreement seeks to align the contribution from this source of funding to the national average level of hospice support. Both contracts have an annual incremental increase. However, there is a risk that this rate of increase does not keep pace with cost increases in real terms. The I&ESCCG grant agreement includes a regular review of contribution level.

  The Hospice also has a supplemental agreement with I&ESCCG for the provision of hub and out of hospital services. This funding source continues to be periodically extended, with the current extension in place until March 2023.

  The Hospice continues to work closely with NHS colleagues via the Alliance Board and participation in the End of Life Review, consistently demonstrating the value of the services and the contribution the Hospice provides

- **Generated income shortfall:**
  The charity needs to offset NHS income risk by ensuring it has a diverse range of activities for generating funds that is independent of income from the NHS. The charity develops and maintains a wide range of income sources and is always seeking new potential income streams to support its charitable activities.

  Some of the charity's income is quite volatile and unpredictable, particularly legacies. The charity maintains a level of reserves that enables it to handle these fluctuations in income without impacting service delivery in the near term.

  Retail performance is still an area with significant uncertainty. While the impact of the pandemic has hopefully diminished, the current economic climate has meant that income plans for retail performance has been slightly scaled back with costs increasing faster than expected income.

- **Patient care quality:**
  The charity is registered with the Care Quality Commission (CQC), the sector's care regulator. The quality of patient care is key to meeting the care standards required and maintaining the high reputation of the charity in its local community which also, in turn, affects the ability to raise funds. The charity takes considerable care to ensure it maintains high patient care standards and that these are regularly monitored and improved. The Hospice again received an Excellent rating from the CQC after its most recent inspection in October 2021. This risk is mitigated by ensuring that suitably qualified staff are recruited, rewarded and are appropriately skilled and trained.

- **Staff knowledge and skills:**
  Key to an effective organisation and especially to the delivery of high quality care is the knowledge and skills of the charity's staff. Our education department oversees the arrangement, delivery and monitoring of all staff training and development.

Governing Document

St Elizabeth Hospice (Suffolk) is a charitable company limited by guarantee governed by its Memorandum and Articles of Association dated 24 February 1984. These were updated and amended on 27th January 2022. It is registered as a charity with the Charity Commission. Volunteers are eligible for membership of the charitable company after one year's service and the Board of Trustees can invite others to become members at their discretion. The 'Associate Member' category was introduced on 27th January 2022 and this meant that employees would no longer be able to vote at meetings and would not have the same responsibilities as full members. All current employees who were full Members as at 27th January 2022 have now been transferred to Associate Membership. When employees leave the organization then they can apply to become full members. At 31 March 2022 there were 77 members (2021 - 78), each of whom agrees to contribute £1 in the event of the winding up of the charitable company.

Recruitment and appointment of Board of Directors

The Trustees are also the Directors of the Company for the purposes of company law and under the company's Articles. Under the requirements of the Memorandum and Articles of Association the members of the Board are elected to serve for a period of three years after which they must stand down and be re-elected at the next Annual General Meeting. New Trustees are recruited to the Board as required via a formal recruitment process.

On 1st April 2021 Mr Nick Banks was appointed to the role of Treasurer and Chair of the Finance and Investment Committee. He is a Chartered Accountant and a Partner in the firm Scrutton Bland.

Three new Trustees were appointed to the Board during the year. Mr John Pickering was appointed as a Trustee on 15th December 2021. He is a Chartered Accountant and was previously the Chair of Trustees for East Anglia's Children's Hospices (EACH) and is a current Trustee of the Lord Belstead Charitable Trust. Mrs Pam Fenner is the Eastern Region Representative on the National Council for Palliative Care. She is a clinical adviser on Palliative and End of Life Care to the Norwich CCG and was Chair of the Norfolk and Waveney Palliative and End of Life Collaborative. She was appointed as a Trustee on 7 April 2021. Mrs Melanie Craig was appointed as a Trustee on 20th April 2022. She has extensive experience in the NHS at CEO level and is currently on secondment to the role of Director of General Practice (NHS) having previously held the role of CEO at Norfolk and Waveney NHS Trust.

In accordance with the Articles of Association, at the 2021 AGM three Trustees retired by rotation. Mr Ian Turner, Mr William Barnes, Mr Terry Hunt and Mrs Grainne Drummond put themselves forward for re-election and were re-appointed to the Board. Mr Mark Nicholls and Grainne Drummond retired as Trustees later in the year and we are very grateful for their years of dedicated service as Trustees.

Lucy Watts continues as a shadow Trustee. Lucy is a palliative care patient from Essex. She is a regular public speaker and advocate with a national profile. The role of a shadow Trustee is intended to ensure that the views and opinions of younger people are heard as part of the charity decision making. Shadow Trustees attend and play an active role in both board and sub-committee meetings. The role does not have a voting right.

Trustee induction

New board members undergo an orientation programme to brief them on their legal obligations under charity and company law, the content of the Memorandum and Articles of Association, the Board and decision making processes, the business plan and recent financial performance of the charity. During their induction they meet key employees and other Trustees. Trustees are encouraged to attend appropriate external training events in order to further facilitate the undertaking of their role.

Organisational structure

The board, currently consisting of twelve full Trustees and one shadow Trustee, meets regularly and has six principal sub-committees; the Finance and Investment Committee, the Governance and Oversight Committee, the Income Generation and Communications Committee, the Care and Clinical Governance Committee, the People and Culture Committee and the Remuneration Committee, all of which have at least three Trustee members. The committees are in turn supported by a number of operational groups supporting the charity's various activities. The Memorandum and Articles of Association allow for a minimum of three Trustees but no maximum. The Trustees have responsibility for the strategic direction of the charity, ensuring that it is solvent, operating in a professional manner and delivering the outcomes for which it has been set up. The board met on eight occasions during the year.

Attendance at board and sub – committees is set out below:

	Board of Trustees	Finance & Investment	Governance & Oversight	Income Generation & Comms	Care & Clinical Governance	People & Culture
Nick Banks	8/8	5/5	2/4			5/6
William Barnes	8/8	5/5	4/4			
Pam Fenner	5/8				3/4	5/6
Nick Hatton	5/8			4/4		5/6
Ann Hogarth	8/8		4/4			6/6
Terry Hunt	7/8			4/4		
Graham Mackenzie	5/8		3/4		2/4	6/6
Anthony Nicholl	7/8	4/5	4/4		4/4	
Ann (Nina) Parkinson	5/8				3/4	
Ian Turner	8/8	5/5	4/4	4/4		5/6
Resigned Trustees						
Grainne Drummond	1/2				2/2	
Mark Nicholls	1/6	2/4		3/3		
New Trustees						
John Pickering	2/3	1/1		1/1		

The Chief Executive Officer is appointed by the Trustees with delegated authority for operational matters including finance, employment and care-related activity. The Chief Executive Officer is responsible for ensuring that the charity delivers the services specified and key performance indicators are met. The Senior Leadership Team has responsibility for the day-to-day operational management of the charity, individual supervision of various groups of staff, ensuring that staff develop their skills and good working practices.

Governance

The Governance and Oversight Committee, chaired by Ann Hogarth and comprising the Chief Executive Officer, the Director of Corporate Services, the Director of Finance and four Trustees, has responsibility for the operational governance of the charity. This committee carries out regular reviews of the governance procedures, terms of reference of the Board sub-committees and the role description of Chairman, Treasurer and other Trustees.

The Board has developed a Board Assurance Framework (BAF) approach to risk. A BAF is in place which is reviewed by Trustees and is supported by a series of risk registers relevant to the area of responsibility and agreed with the Board sub committees of Finance, Care and Clinical Governance, Income Generation and Communications, Governance and Oversight and People and Culture.

Disabled persons

The Charity has an Equal Opportunities policy. This means that we have undertaken to support disabled people employed within the Charity.

Employee Engagement

The Charity is committed to providing information to employees on matters of concern to them and consulting employees, or their representatives, all staff are provided with a weekly communication via email updating on current issues and events. Our internal magazine 'Get Involved' is published monthly and is provided to both staff and volunteers, the magazine provides an update from the Chief Executive Officer, highlights news and events from the past month, staff and volunteer changes and upcoming events. The Charity operates a quarterly staff and volunteer forum. The meeting is attended by the Chief Executive Officer and is a forum to update and engage with representatives on all aspects of the charity. During COVID-19-19 email updates were provided more regularly, along with video messages from the Chief Executive Officer and Chairman of Trustees updating and thanking staff and volunteers. The charity also has a Freedom To Speak Up guardian to ensure staff have a safe space to raise any concerns.

Trustees' responsibilities in relation to the financial statements

Trustees are responsible for preparing the trustees' report and the financial statements in accordance with applicable law and United Kingdom accounting regulations.

Company law requires Trustees to prepare financial statements for each financial year. Under that law Trustees have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view. In preparing those financial statements, Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- follow FRS 102 (The Financial Reporting Standard applicable) subject to any materials departures disclosed and explained in the financial statements;
- make judgments and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the group will continue in business.

Trustees are responsible for ensuring the charity keeps adequate accounting records that are sufficient to show and explain the group's transactions and disclose with reasonable accuracy at any time the financial position of the group 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 group and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Statement as to disclosure of information to the auditors

In accordance with company law the Trustees, as the company's directors, certify that:-

- So far as we are aware, there is no relevant audit information of which the charitable company's auditor is unaware.
- As the directors of the company we have taken all the steps that we ought to have taken in order to make ourselves aware of any relevant audit information and to establish that the charity's auditors are aware of that information.

Auditors

A resolution to reappoint RSM UK Audit LLP, Chartered Accountants, as auditor will be put to the members at the annual general meeting.

By order of the Trustees.

I J Turner (Chairman)
6th September 2022

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF ST ELIZABETH HOSPICE (SUFFOLK)

Opinion

We have audited the financial statements of St Elizabeth Hospice (Suffolk) (the 'parent charitable company') and its subsidiaries (the 'group') for the year ended 31 March 2022 which comprise the Consolidated statement of financial activities, the Group and Charity Balance Sheets, the Consolidated cash flow statement and notes to the financial statements, including 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 the parent charitable company's affairs as at 31 March 2022 and of the group's incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

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

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

Other information

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

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

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

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

- the information given in the Trustees' Report, which includes the Directors' Report and the Strategic Report prepared for the purposes of company law, for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Directors' Report and the Strategic Report included within the Trustees' Report (incorporating the Strategic Review) 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 Directors' Report or the Strategic Report included within the Trustees' Report (incorporating the Strategic Report).

We have nothing to report in respect of the following matters where the Companies Act 2006 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 on page 22 the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the group's and 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 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

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

The extent to which the audit was considered capable of detecting irregularities, including fraud

Irregularities are instances of non-compliance with laws and regulations. The objectives of our audit are to obtain sufficient appropriate audit evidence regarding compliance with laws and regulations that have a direct effect on the determination of material amounts and disclosures in the financial statements, to perform audit procedures to help identify instances of non-compliance with other laws and regulations that may have a material effect on the financial statements, and to respond appropriately to identified or suspected non-compliance with laws and regulations identified during the audit.

In relation to fraud, the objectives of our audit are to identify and assess the risk of material misstatement of the financial statements due to fraud, to obtain sufficient appropriate audit evidence regarding the assessed risks of material misstatement due to fraud through designing and implementing appropriate responses and to respond appropriately to fraud or suspected fraud identified during the audit.

However, it is the primary responsibility of management, with the oversight of those charged with governance, to ensure that the entity's operations are conducted in accordance with the provisions of laws and regulations and for the prevention and detection of fraud.

In identifying and assessing risks of material misstatement in respect of irregularities, including fraud, the group audit engagement team:

- obtained an understanding of the nature of the sector, including the legal and regulatory frameworks that the group and parent charitable company operate in and how the group and parent charitable company are complying with the legal and regulatory frameworks;
- inquired of management, and those charged with governance, about their own identification and assessment of the risks of irregularities, including any known actual, suspected or alleged instances of fraud;
- discussed matters about non-compliance with laws and regulations and how fraud might occur including assessment of how and where the financial statements may be susceptible to fraud.

As a result of these procedures we consider the most significant laws and regulations that have a direct impact on the financial statements are FRS 102, Charities SORP (FRS 102), Companies Act 2006, Charities Act 2011, the parent charitable company's governing document, tax legislation and Charities (Protection and Social Investment) Act 2016. We performed audit procedures to detect non-compliances which may have a material impact on the financial statements which included reviewing the financial statements including the Trustees' Report and remaining alert to any new or unusual transactions which may not be in accordance with the governing documents.

The most significant laws and regulations that have an indirect impact on the financial statements are those in relation to the Care Quality Commission. We performed audit procedures to inquire of management and those charged with governance whether the group is in compliance with these law and regulations and inspected correspondence with the regulator during the year.

The group audit engagement team identified the risk of management override of controls and the completeness of certain income streams as the areas where the financial statements were most susceptible to material misstatement due to fraud. Audit procedures performed included but were not limited to testing manual journal entries and other adjustments, evaluating the business rationale in relation to any significant, unusual transactions and transactions entered into outside the normal course of business and performing tests of detail in relation to completeness of income.

A further description of our responsibilities for the audit of the financial statements is provided on the Financial Reporting Council's website at http://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. 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.



CLAIRE SUTHERLAND (Senior Statutory Auditor)
For and on behalf of RSM UK AUDIT LLP, Statutory Auditor
Chartered Accountants
Blenheim House
Newmarket Road
Bury St Edmunds
Suffolk
IP33 3SB
Date 22 September 2022

St Elizabeth Hospice (Suffolk)

Consolidated Statement of Financial Activities incorporating the Income and Expenditure Account
For the year ended 31 March 2022

		Unrestricted Funds £	Restricted Funds £	2022 £	Unrestricted Funds £	Restricted Funds £	2021 £
Income from donations, legacies and grants	5	**11,352,640**	**140,790**	**11,493,430**	4,050,797	147,257	4,198,054
Income from charitable activities	6	**5,106,811**	**1,714,261**	**6,821,072**	4,493,613	2,841,853	7,335,466
Income from trading activities							
Commercial trading		**4,084,717**	**-**	**4,084,717**	1,715,520	-	1,715,520
Lottery subscriptions		**452,484**	**-**	**452,484**	477,080	-	477,080
Other income		**71,085**	**-**	**71,085**	55,350	-	55,350
		4,608,286	**-**	**4,608,286**	2,247,950	-	2,247,950
Investment income	7	**201,981**	**-**	**201,981**	205,650	-	205,650
Other Income		**115,946**	**-**	**115,946**	894,809	-	894,809
Total income		**21,385,664**	**1,855,051**	**23,240,715**	11,892,819	2,989,110	14,881,929
Expenditure on: Raising funds	8	**5,421,867**	**7,505**	**5,429,372**	4,712,997	-	4,712,997
Charitable activities:	8	**6,224,521**	**1,934,410**	**8,158,931**	5,064,396	2,818,274	7,882,670
Total expenditure	8	**11,646,388**	**1,941,915**	**13,588,303**	9,777,393	2,818,274	12,595,667
Net income from operational activities		**9,739,276**	**(86,864)**	**9,652,412**	2,115,426	170,836	2,286,262
Net gains / (losses) on investments	11	**113,186**	**-**	**113,186**	965,372	-	965,372
Net movement in funds before transfers		**9,852,462**	**(86,864)**	**9,765,598**	3,080,798	170,836	3,251,634
Transfers	17	**-**	**-**	**-**	-	-	-
Net movement in funds after transfers		**9,852,462**	**(86,864)**	**9,765,598**	3,080,798	170,836	3,251,634
Reconciliation of funds							
Fund balances brought forward		**16,192,340**	**252,645**	**16,444,985**	13,111,542	81,809	13,193,351
Fund balances carried forward	17	**26,044,802**	**165,781**	**26,210,583**	16,192,340	252,645	16,444,985

Balance sheet as at 31 March 2022 **Company no. 1794927**

	Note	Group 2022 £	Group 2021 £	Charity 2022 £	Charity 2021 £
Fixed assets					
Tangible assets	10.1	**5,311,241**	5,723,990	**5,297,453**	5,723,990
Intangible assets	10.2	**102,257**	146,615	**102,257**	146,615
Investments	11	**6,156,108**	5,537,351	**6,186,108**	5,567,351
		11,569,606	11,407,956	**11,585,818**	11,437,956
Current assets					
Stocks	13	**91,792**	72,611	**5,760**	6,554
Debtors	14	**12,117,858**	2,616,164	**12,273,671**	2,636,218
Cash at bank and in hand	15	**7,663,953**	4,397,247	**7,649,593**	4,395,388
		19,873,603	7,086,022	**19,929,024**	7,038,160
Creditors: amounts falling due within one year	16	**5,200,804**	2,048,993	**5,154,389**	1,978,852
Net current assets		**14,672,799**	5,037,029	**14,774,635**	5,059,308
Provisions for liabilities	16.1	**31,822**	-	**31,822**	-
Net assets		**26,210,583**	16,444,985	**26,328,631**	16,497,264
General fund (unrestricted)		**2,994,304**	7,194,851	**3,126,140**	7,247,130
Designated funds (unrestricted)					
Fixed assets fund		**5,413,498**	5,870,605	**5,399,710**	5,870,605
Building refurbishment fund		**3,500,000**	500,000	**3,500,000**	500,000
Patient services projects fund		**2,420,000**	1,064,884	**2,420,000**	1,064,884
Future deficit offset		**1,700,000**	-	**1,700,000**	-
Legacies deferral fund		**1,177,000**	1,012,000	**1,177,000**	1,012,000
Major legacy received in 2022		**7,650,000**	-	**7,650,000**	-
Out of hospital project with ESNEFT		**690,000**	-	**690,000**	-
Energy efficiency and carbon neutral investments		**500,000**	-	**500,000**	-
Retail lockdown fund		-	550,000	-	550,000
Restricted funds		**165,781**	252,645	**165,781**	252,645
Total funds	17	**26,210,583**	16,444,985	**26,328,631**	16,497,264

No separate Statement of Financial Activities has been presented for the Charity alone as permitted by section 408 of the Companies Act 2006. The unconsolidated figure for the net movement in funds of the Charity, including donations from its subsidiaries is £9,831,366 (2021: net movement in funds of £3,273,702).

The financial statements were approved and authorised for issue by the board on 15 SEPT 2022, and signed on their behalf by

I J Turner
Director

N L Banks
Director

The notes on pages 32 to 53 form part of these financial statements.

St Elizabeth Hospice (Suffolk)

Consolidated cash flow statement for the year ended 31 March 2022

	Note	2022 £	2021 £
Net cash generated by/(used in) operating activities	A	**3,816,472**	2,749,054
Cashflows from investing activities			
Interest received		**549**	1,700
Income from fixed asset investments		**201,431**	203,950
Purchase of tangible fixed assets		**(184,341)**	(90,787)
Purchase of intangible fixed assets		**(25,834)**	(43,842)
Purchase of goodwill		**(36,000)**	-
Decrease / (Increase) in investment cash		**(11)**	12,855
Proceeds from sale of fixed asset investments		**-**	-
Purchase of fixed asset investments		**(505,560)**	(16,310)
Net cash provided by investing activities		**(549,766)**	67,566
Change in cash and cash equivalents in the reporting period	B	**3,266,706**	2,816,620
Cash and cash equivalents at the beginning of the reporting period		**4,397,247**	1,580,627
Cash and cash equivalents at the end of the reporting period		**7,663,953**	4,397,247

Notes to the cash flow statement for the year ended 31 March 2022

A Reconciliation of net expenditure to net cash flow from operating activities

	2022 £	2021 £
Net expenditure for the reporting period	**9,652,413**	2,286,262
Investment income	**(201,981)**	(205,650)
Depreciation, amortisation and loss on disposal	**667,283**	401,105
Impairment of goodwill	**36,000**	-
(Increase)/decrease in stocks	**(19,181)**	13,734
(Increase)/decrease in debtors	**(9,501,694)**	(616,032)
(Decrease)/increase in creditors	**3,183,632**	869,635
Net cash generated by/(used in) operating activities	**3,816,472**	2,749,054

B Analysis of changes in net funds

	2022 £	2021 £
Operating net funds		
Cash and cash equivalents	**4,397,247**	1,580,627
Changes in net funds arising from:		
Cashflows of the entity	**3,266,706**	2,816,620
Closing net funds		
Cash and cash equivalents	**7,663,953**	4,397,247

1 Accounting policies

Basis of preparation

The financial statements are prepared under the historical cost convention, with the exception of investments which are stated at market value. The financial statements have been prepared in accordance with the Companies Act 2006, the Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities, and FRS 102.

St Elizabeth Hospice (Suffolk) is a charitable company limited by guarantee, incorporated in England and Wales, which meets the definition of a public benefit entity under FRS102.

Going Concern

The Trustees, having considered the financial risks as outlined in the Trustees' report and the ongoing impact of Coronavirus and current economic downturn on the ability of the charity to generate sufficient income to continue activities, financial forecasts have been prepared for the current and subsequent three financial years incorporating trading estimates, assumptions on fundraising and legacy income, projected NHS income, and as a result of these forecasts, Trustees are satisfied that there are no material uncertainties and that the Charity will be able to meet all its financial commitments and accordingly have adopted the going concern basis in preparing these accounts for the Charity and the Group.

Group accounts

The consolidated financial statements incorporate the accounts of the Charity and those of its trading subsidiaries, Hospice Trading (Ipswich) Limited and St Elizabeth Care Agency Ltd, for the year ended 31 March 2022. A separate Statement of Financial Activities (SOFA) is not presented as the Charity has taken advantage of the exemptions afforded by section 408 of the Companies Act 2006.

The Charity has taken advantage of the exemption from disclosing the following information, as permitted by the reduced disclosure regime within FRS 102:

- Section 7 'Statement of Cash Flows' – Presentation of a Statement of Cash Flow and related notes and disclosure

Income

Income is included in the Statement of Financial Activities when the Charity is entitled to the income, the amount can be quantified with reasonable accuracy and there is probability of receipt.

The following specific policies apply to categories of income:

- Income for the provision of care services in the St Elizabeth Care Agency is included on a receivable basis.
- Legacies are included on the earlier of the period when the value can reliably estimated and there is certainty of entitlement or the receipt of cash.
- Gifts donated for resale are included when sold at the price they were sold for. No amounts are included in the financial statements for services donated by volunteers.
- Lottery income is accounted for in respect of those draws that have taken place during the year.
- Government grants are credited to income in the period in which the Charity becomes entitled to them unless the grant carries pre-conditions that require the income to be deferred into a future period.

Expenditure

All expenditure is accounted for on an accruals basis and liabilities are recognised as resources expended as soon as there is a legal or constructive obligation committing the Charity to the expenditure. Expenditure has been classified under headings that aggregate all costs related to the category.

- Costs of raising funds are those costs incurred in attracting grants and donations, and those incurred in trading activities that raise funds.
- Charitable activities include expenditure associated with the provision of hospice services and include both the direct costs and support costs relating to these activities.
- Support costs include central functions and have been allocated to activity cost categories on a headcount basis.

Volunteers and donated services and facilities

The value of services provided by volunteers is not incorporated into these financial statements. Further details of the contribution made by volunteers can be found in the Strategic Report.

1 Accounting policies (continued)

Where services or goods are provided to the Charity as a donation they are included in the financial statements at an estimate based on the value of the contribution to the Charity.

Tangible fixed assets and depreciation

Fixed assets are capitalised where they cost more than £1,000 individually or where their total cost exceeds this value when they form part of a capital project. Depreciation is provided to write off the cost, less estimated residual values, of all fixed assets evenly over their expected useful lives. A full year's depreciation is charged in the year of acquisition and no charge in the year of disposal. No charge is made in the year for assets under construction. Depreciation is calculated at the following rates:-

Freehold buildings	- over 15 - 50 years
Parking and landscaping	- over 7 years
Plant and equipment	- over 5 - 15 years
Fixtures and fittings	- over 7 years
Motor vehicles	- over 5 years
Computer and EPOS equipment	- over 3-5 years

Change in accounting policy

During the financial year ending 31 March 2022, the tangible fixed assets policy was updated to adjust the depreciation rates in line with the estimated useful lives of the assets. The impact of the change in accounting policy in the financial year was an additional depreciation charge of £298,723. The impact of the change in future years will be an increased depreciation charge of approximately £21,000.

Intangible fixed assets and amortisation

Intangible assets are capitalised where they cost more than £1,000 individually or where their total cost exceeds this value when they form part of a capital project. Amortisation is provided to write off the cost, of all intangible assets evenly over their expected useful lives. A full year's amortisation is charged in the year of acquisition and no charge in the year of disposal.

Goodwill represents the excess of consideration for acquired trade and assets compared to the fair value of the net assets acquired. Goodwill is reviewed for impairment if events or changes indicate that the carrying value may be impaired. The goodwill acquired on the business acquisition has been fully impaired during the financial year.

Amortisation is calculated at the following rates:-

Software	- over 5 years
Goodwill	- over 7 – 10 years

Impairment of fixed assets

The need for any fixed asset impairment write-down is assessed by comparison of the carrying value of the asset against the higher of net realisable value and value in use.

Investments

Investments are stated at market value at the balance sheet date except investments in subsidiary undertakings which are held at cost. The Statement of Financial Activities includes gains and losses arising on revaluations and disposals throughout the year.

Realised gains and losses represent the difference between the market value at the date of acquisition and the eventual sale proceeds. Unrealised gains and losses represent the difference between market value at the previous balance sheet date, or cost of any purchases during the year, and the market value at the balance sheet date.

Stocks

Stocks are included at the lower of cost and net realisable value.

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

1 **Accounting policies *(continued)***

measured at their settlement value, apart from listed investments which are held at fair value derived as noted within the investments accounting policy.

Debtors

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

Cash at bank and in hand

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

Creditors

Creditors 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 are normally recognised at their settlement amount after allowing for any trade discounts due.

Pension costs

A number of employees contribute to the NHS Superannuation scheme and certain other employees participate in personal pension plans. Whilst the NHS Superannuation scheme is a Defined Benefit Scheme, it is a multi-employer scheme for which the Charity's share of the underlying assets and liabilities cannot be identified; it is therefore accounted for as a Defined Contribution Scheme in accordance with FRS 102. The Charity's contributions to these schemes are therefore charged to the Statement of Financial Activities when due.

Operating leases

Rentals paid under operating leases are charged evenly to the Statement of Financial Activities over the period in which the related asset is utilised.

Taxation

St Elizabeth Hospice (Suffolk) is a registered Charity and as such its income and gains are exempt from Corporation Tax to the extent that they are applied to its charitable objectives. The trading subsidiaries are liable to taxation but there is no provision for Corporation Tax in the financial statements of these entities as advantage is taken of the Gift Aid scheme in donating all taxable profits to their charitable parent, St Elizabeth Hospice (Suffolk).

Fund accounting

Unrestricted funds comprise accumulated surpluses and deficits on the general fund and designated funds. They are available for use at the discretion of the Trustees in furtherance of the charity objectives.

Designated funds are those funds designated for particular purposes or projects at the discretion of the trustees.

Restricted funds are created when grants, donations or legacies are made which have a restriction placed on them by the donor as to their use.

Critical accounting estimates and areas of judgement

Estimates and judgements are continually evaluated and are based on historical experience and other factors including expectations of future events that are believed to be reasonable under the circumstances.

The group makes estimates and assumptions concerning the future. The resulting accounting estimates and assumptions will, by definition, seldom equal the related actual results. The estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are discussed below.

The assessment of the useful economic lives, residual values and the method of depreciating fixed assets requires management estimation. Depreciation is charged to the statement of financial activities based on the useful economic life selected, which requires an estimation of the period and profile over which the group

1 Accounting policies *(continued)*

expects to consume the future economic benefits embodied in the assets. Useful economic lives and residual values are re-assessed and amended as necessary when changes in their circumstances are identified.

2 Net movement in funds

	2022 £	2021 £
This has been arrived at after charging:		
Depreciation	**597,091**	361,761
Amortisation	**33,642**	13,913
Impairment of goodwill	**36,000**	-
Loss on disposal of fixed assets	**-**	25,431
Government grants – Coronavirus Job Retention Scheme	**4,214**	635,151
Government grants – Business Rates Relief	**105,531**	259,656
Government Grants – Workforce Retention Grant	**6,200**	
Operating lease payments - equipment	**34,594**	33,826
Operating lease payments - land and buildings	**489,840**	409,613
Auditor's remuneration - charity	**17,950**	17,875
Auditor's remuneration - subsidiaries	**7,150**	6,500
Auditor's remuneration – corporation tax fees	**4,450**	3,817
Auditor's remuneration – other	**1,450**	1,349

3 Staff costs

	2022 £	2021 £
Salaries	**8,817,642**	8,606,836
Social security costs	**738,197**	719,222
Pension costs	**647,121**	616,314
	10,202,960	9,942,372

The number of employees whose emoluments, as defined for taxation purposes, amounted to over £60,000 in the year was as follows:

	2022 Number	2021 Number
£60,001 - £70,000	**3**	4
£70,001 - £80,000	**3**	2
£80,000 - £90,000	**4**	1
£90,001 - £100,000	**1**	1
£100,000 - £110,000	**-**	2
£130,001 - £140,000	**-**	1
£140,001 - £150,000	**1**	-
	12	11

Seven of the employees (2021 - seven) earning more than £60,000 are medical staff paid in accordance with NHS standard remuneration terms of which six accrued benefits within the NHS Superannuation pension scheme, a defined benefit scheme. Three (2021 - three) accrued benefits under the company's defined contribution schemes. Two employees earning more than £60,000 opted out of pension contributions.

The average monthly head count was 430 staff (2021: 409 staff) and the average monthly number of full-time equivalent employees during the year were as follows:

	2022 Full time equivalent	2021 Full time equivalent
Hospice services	**143**	142
Fundraising and publicity	**19**	21
Shops	**64**	59
Management and administration	**53**	47
	279	269

None (2021 – none) of the trustees or connected persons received any remuneration during the year. Trustees are entitled to the reimbursement of expenses necessarily incurred on company business. During the year to 31 March 2022, no such expenses were claimed (2021 - none).

The Charity considers that the key management personnel comprises the trustees and the senior leadership team, which consists of the Chief Executive and five other members (2021: Chief Executive and six other members). The total employment benefits, including employer pension contributions of the key management personnel were £594,598 (2021 - £685,695).

The Charity has made payments of £7,368 (2021 - £123,745) under redundancy and settlement agreements, of which £4,592 (2021: £12,235) was non-contractual.

During the year clinicians employed by the National Health Service (NHS) gave their time to the Hospice at no charge. The value of this time, based on NHS rates of pay, was £256,728 (2021: £265,652). This is included in the accounts both as income from, and expenditure on, charitable activities.

4 Taxation

The company is a registered charity and is not liable to taxation on its income to the extent that it is applied to its charitable objectives. Income tax deducted at source from income is recovered from HM Revenue and Customs whenever possible.

5 Income from donations and legacies

	2022		2021	
Unrestricted income:	£	£	£	£
In memoriam		**470,385**		497,816
Trusts		**302,957**		183,170
Fundraising donations and other gifts		**851,857**		964,844
		1,625,199		1,645,830
Restricted income:				
In memoriam	**10,540**			
Trusts	**106,234**		60,469	
Fundraising donations and other gifts	**24,016**		86,788	
		140,790		147,257
		1,765,989		1,793,087
Legacies-unrestricted	**9,727,441**		2,404,967	
Legacies-restricted			-	
		9,727,441		2,404,967
		11,493,430		4,198,054

6 Income from charitable activities

	2022	2021
	£	£
Unrestricted income: Grants (Ipswich & East Suffolk CCG)	**2,600,066**	2,180,366
Unrestricted income: Grants (Great Yarmouth & Waveney CCG)	**1,662,120**	1,440,531
Unrestricted income: CCG COVID-19 related Grant	**844,625**	872,716
Restricted income: NHS England grant	**1,677,421**	2,642,892
Restricted income: Grants	**36,840**	198,961
	6,821,072	7,335,466

The NHS England awarded funding of £689,275 to allow the hospice to make available bed capacity and community support from December 2021 to March 2022 to provide support to people with complex needs in the context of the COVID-19 situation. The hospice recognised NHS England funding of £988,146 in respect of earlier periods.

During the year ended 31 March 2022 drugs to the value of £61,531 (2021 - £60,504) were provided by NHS Suffolk without charge out of central Government funds specifically allocated for voluntary hospices. The NHS also contributes to the cost of salaries of certain medical staff. These amounts have been introduced into the accounts as a grant received in kind and are included in the Ipswich & East Suffolk unrestricted total above.

7 Investment income

	2022	2021
	£	£
Bank deposit and building society interest	**550**	1,700
Interest and dividends on listed investments	**201,431**	203,950
	201,981	205,650

8 Analysis of expenditure

Costs of raising funds	2022	2021
	£	£
Fundraising		
Fundraising expenses	**631,265**	641,613
Support costs	**298,800**	286,251
	930,065	927,864
Commercial trading		
Trading costs	**3,293,371**	2,743,353
Support costs	**983,038**	811,859
	4,276,409	3,555,212
Lottery prizes and administration		
Prizes and administration	**162,819**	175,727
Support costs	**21,660**	18,656
	184,479	194,383
Investment management costs	**38,419**	35,538
Total Costs of raising funds	**5,429,372**	4,712,997
Costs of charitable activities		
Inpatient Unit		
Patient care	**2,649,206**	2,985,498
Catering	**174,841**	204,516
Support costs	**628,840**	614,761
	3,452,887	3,804,775
Day Services		
Patient care	**424,034**	279,251
Support costs	**58,870**	94,025
	482,904	373,276
Community		
Patient care	**2,378,734**	2,221,532
Support costs	**732,902**	573,625
	3,111,636	2,795,157
Therapies and Wellbeing		
Patient care	**792,363**	687,436
Support costs	**319,141**	222,026
	1,111,504	909,462
Total costs of charitable activities	**8,158,931**	7,882,670
Total expenditure	**13,588,303**	12,595,667

9 Support costs allocation

	Finance & legal	Office Mgmt	IT	HR	Property & Depn	PR	Education	2022 Total	2021 Total
	£	£	£	£	£	£	£	£	£
Fundraising	31,825	40,873	47,975	27,380	118,444	15,577	16,726	298,800	286,251
Commercial trading	104,702	134,471	157,835	90,080	389,675	51,248	55,027	983,038	811,859
Lottery	2,307	2,963	3,478	1,985	8,586	1,129	1,212	21,660	18,656
Inpatient Unit	66,977	86,020	100,966	57,623	249,271	32,783	35,200	628,840	614,761
Day Services	6,270	8,053	9,452	5,395	23,336	3,069	3,295	58,870	94,025
Community	78,060	100,255	117,674	67,159	290,521	38,208	41,025	732,902	573,625
Therapies and Wellbeing	33,990	43,656	51,241	29,244	126,507	16,638	17,864	319,140	222,026
	324,131	416,291	488,621	278,866	1,206,340	158,652	170,349	3,043,250	2,621,203

The entity adopts a policy of allocating costs to the respective cost headings through the year. This allocation includes support costs where they are directly attributable. Where they are not directly attributable, support costs are allocated on the basis of FTE headcount.

10.1 Tangible fixed assets

Group and Charity

	Freehold land and buildings	Lease property	Equipment, fixtures and fittings	Motor Vehicles	Total
	£	£	£	£	£
Cost					
At 1 April 2021	6,704,231	-	2,424,598	22,845	9,151,674
Additions	-	17,000	167,342	-	184,342
Disposals	-	-	(99,092)	-	(99,092)
At 31 March 2022	**6,704,231**	**17,000**	**2,492,848**	**22,845**	**9,236,924**
Depreciation					
At 1 April 2021	1,665,696	-	1,739,143	22,845	3,427,684
Charge for the year	174,346	2,429	420,316	-	597,091
Eliminated on disposal	-	-,	(99,092)	-	(99,092)
At 31 March 2022	**1,840,042**	**2,429**	**2,060,367**	**22,845**	**3,925,683**
Net written down value					
At 31 March 2022	**4,864,189**	**14,571**	**432,481**	**-**	**5,311,241**
At 31 March 2021	5,038,535	-	685,455	-	5,723,990

The cost of land, not depreciated, included above is £40,000 (2021: £40,000).

10.1 Tangible fixed assets (continued)

Charity

	Freehold land and buildings £	Lease property £	Equipment, fixtures and fittings £	Motor Vehicles £	Total £
Cost					
At 1 April 2021	6,704,231	-	2,424,598	22,845	9,151,674
Additions	-	17,000	151,256	-	168,256
Disposals	-	-	(99,092)	-	(99,092)
At 31 March 2022	**6,704,231**	**17,000**	**2,476,762**	**22,845**	**9,220,838**
Depreciation					
At 1 April 2021	1,665,696	-	1,739,143	22,845	3,427,684
Charge for the year	174,346	2,429	418,018	-	594,793
Eliminated on disposal	-	-,	(99,092)	-	(99,092)
At 31 March 2022	**1,840,042**	**2,429**	**2,058,069**	**22,845**	**3,923,385**
Net written down value					
At 31 March 2022	**4,864,189**	**14,571**	**418,693**	**-**	**5,297,453**
At 31 March 2021	5,038,535	-	685,455	-	5,723,990

10.2 Intangible fixed assets

Group and Charity

	Goodwill £	Software £	Total £
Cost			
At 1 April 2021	-	180,642	180,642
Additions	36,000	25,834	61,834
Disposals	-	(36,550)	(36,550)
At 31 March 2022	**36,000**	**169,926**	**205,926**
Amortisation			
At 1 April 2021	-	34,027	34,027
Charge for the year	-	33,642	33,642
Impairment loss	36,000	-	36,000
At 31 March 2022	**36,000**	**67,669**	**103,669**
Net written down value			
At 31 March 2022	**-**	**102,257**	**102,257**
At 31 March 2021	-	146,615	146,615

10.2 Intangible fixed assets (continued)

Charity

	Software £
Cost	
At 1 April 2021	180,642
Additions	25,834
Disposals	(36,550)
At 31 March 2022	**169,926**
Amortisation	
At 1 April 2021	34,027
Charge for the year	33,642
At 31 March 2022	**67,669**
Net written down value	
At 31 March 2022	**102,257**
At 31 March 2021	146,615

11 Fixed asset investments

	Group		Charity	
	2022	2021	**2022**	2021
	£	£	**£**	£
Investments in subsidiary undertakings	**-**	-	**30,000**	30,000
Long term investments	**6,156,108**	5,537,351	**6,156,108**	5,537,351
	6,156,108	5,537,351	**6,186,108**	5,567,351

The investment in subsidiaries relates to the whole share capital of Hospice Trading (Ipswich) Limited (company registration number 02354082) being 20,000 ordinary shares of £1 each, and St Elizabeth Care Agency Ltd (company registration number 8357715) being 10,000 ordinary shares of £1 each. Hospice Trading (Ipswich) Limited operates as a trading company, the main business of which is the sale of goods purchased for resale. St Elizabeth Care Agency Ltd operates as a provider of domiciliary care. The registered office of both subsidiaries is the same as the parent company.

Long term investments

	Group and charity	
	2022	2021
	£	£
Market value		
At 1 April 2021	**5,537,339**	4,555,657
Additions	**505,560**	16,310
Disposals	**-**	-
Realised gains	**-**	-
Unrealised gains/(losses)	**113,186**	965,372
	6,156,085	5,537,339
Cash deposits	**13**	2
Hospice Quality Partnership	**10**	10
At 31 March 2022	**6,156,108**	5,537,351
Market value can be analysed as follows:		
UK listed equities and unit trusts	**6,156,085**	5,537,339
Cash deposits	**13**	2
Hospice Quality Partnership	**10**	10
	6,156,108	5,537,351
The historical cost of long term investments can be analysed as follows:		
UK listed equities and unit trusts	**3,186,208**	2,680,648
Cash deposits	**13**	2
Hospice Quality Partnership	**10**	10
Cost at 31 March 2022	**3,186,231**	2,680,660

12 Results of commercial subsidiaries

The results of the trading subsidiary, Hospice Trading (Ipswich) Limited, are shown below. The principal activity of Hospice Trading (Ipswich) Limited is the sale of goods bought in for resale.

	2022 £	2021 £
Turnover	**398,883**	111,920
Cost of sales	**(308,312)**	(110,734)
Gross profit	**90,571**	1,186
Administrative expenses	**(194,990)**	(102,721)
Operating (loss)/profit	**(104,419)**	(101,535)
Tax on (loss)/profit	**60,866**	(866)
(Loss)/profit after tax and profit for the year	**(43,553)**	(102,401)

Balance Sheet

	2022 £	2021 £
Fixed assets	**13,788**	-
Current assets	**146,898**	66,057
Creditors: amounts falling due within one year	**(259,051)**	(120,869)
Total net (liabilities)/assets	**(98,365)**	(54,812)
Share capital	**20,000**	20,000
Reserves	**(118,365)**	(74,812)
	(98,365)	(54,812)

The parent company acquired an additional location in April 2021, which incurred a loss of £118,853 during the financial year ended 31 March 2022. Trustees of the Hospice have agreed to support Hospice Trading.

12 Results of commercial subsidiaries (continued)

St Elizabeth Care Agency Ltd was set up to deliver paid high quality domiciliary care with profits going to support the work of the Charity. First delivery of services began in June 2013 and the first profit was achieved in the quarter to March 2021. The results for the agency are shown below. During 2021/2022 the Directors of the Care Agency reinforced plans which resulted in the agency continuing to trade profitability.

	2022 £	2021 £
Turnover	**741,983**	696,900
Cost of sales	**(448,167)**	(443,452)
Gross profit	**293,816**	253,448
Administrative expenses	**(194,289)**	(194,505)
Grants receivable	**6,200**	21,390
Operating profit	**105,727**	80,333
Tax on profit	**(60,000)**	-
Profit after tax and for the year	**45,727**	80,333

Balance Sheet

	2022 £	2021 £
Current assets	**119,354**	81,348
Creditors: amounts falling due within one year	**(109,035)**	(48,815)
Total net assets/(liabilities)	**10,319**	32,533
Share capital	**10,000**	10,000
Reserves	**319**	22,533
	10,319	32,533

13 Stocks

	Group		Charity	
	2022 £	2021 £	**2022** £	2021 £
Bought in goods for resale and consumables	**91,792**	72,611	**5,760**	6,554

14 Debtors

	Group		Charity	
	2022 £	2021 £	**2022** £	2021 £
Trade debtors	**2,303,015**	346,603	**2,206,496**	273,583
Other debtors	**98,254**	48,941	**97,389**	48,942
Amount due from group undertakings	**-**	-	**253,197**	95,519
Prepayments and accrued income	**9,716,589**	2,220,620	**9,716,589**	2,218,174
	12,117,858	2,616,164	**12,273,671**	2,636,218

15 Cash at bank and in hand

	Group		Charity	
	2022	2021	**2022**	2021
	£	£	**£**	£
Cash at bank	**7,661,833**	4,394,011	**7,647,573**	4,392,252
Petty cash	**2,120**	3,236	**2,020**	3,136
	7,663,953	4,397,247	**7,649,593**	4,395,388

16 Creditors: amounts falling due within one year

	Group		Charity	
	2022	2021	**2022**	2021
	£	£	**£**	£
Trade creditors	**167,665**	139,245	**167,665**	139,245
Taxation and social security costs	**193,618**	152,584	**193,618**	152,584
Other creditors	**356,406**	94,703	**353,004**	91,303
Amount due to group undertakings	-	-	**8,475**	4,024
Accruals	**649,128**	571,399	**597,640**	500,634
Deferred income	**3,833,987**	1,091,062	**3,833,987**	1,091,062
	5,200,804	2,048,993	**5,154,389**	1,978,852
Deferred income				
Balance at 1 April	**1,091,062**	250,754	**1,091,062**	250,754
Additional amounts of income deferred	**3,703,019**	1,476,273	**3,703,019**	1,476,273
Amount released to income	**(960,094)**	(635,965)	**(960,094)**	(635,965)
Balance at 31 March	**3,833,987**	1,091,062	**3,833,987**	1,091,062

Deferred income relates to advance grant funding, future events and lottery subscriptions paid in advance.

16.1 Provisions for Liabilities

Group and Charity

	Group		Charity	
	2022	2021	**2022**	2021
	£	£	**£**	£
Balance at 1 April 2021	-	-	-	-
Provision made in the year	**38,122**	-	**38,122**	-
Balance at 31 March 2022	**38,122**	-	**38,122**	-

Provision has been made for the surrendered lease and exit of one retail shop planned for June 2022.

17 Analysis of fund balances current year (Group)

	Fixed assets	Investments	Other net assets	Total
	£	£	£	£
General fund (unrestricted)	-	2,956,108	38,196	**2,994,304**
Designated funds (unrestricted)				
Fixed assets fund	5,413,498	-	-	**5,413,498**
Building refurbishment fund	-	3,200,000	300,000	**3,500,000**
Patient services projects fund	-	-	2,420,000	**2,420,000**
Future deficit offset	-	-	1,700,000	**1,700,000**
Legacies deferral fund	-	-	1,177,000	**1,177,000**
Major legacy received in 2022	-	-	7,650,000	**7,650,000**
Out of hospital project with ESNEFT	-	-	690,000	**690,000**
Energy efficiency and carbon neutral investments	-	-	500,000	**500,000**
	5,413,498	6,156,108	14,475,196	**26,044,802**
Restricted fund	-	-	165,781	**165,781**
	5,413,498	6,156,108	14,640,977	**26,210,583**

	Balance at 1 April 2021	Income	Expenditure	Transfers	Investment Gains	Balance at 31 March 2022
	£	£	£	£	£	£
General fund (unrestricted)	7,194,851	21,385,664	(11,646,388)	(14,053,009)	113,186	**2,994,304**
Designated funds (unrestricted)						
Fixed assets fund	5,870,605	-	-	(457,107)	-	**5,413,498**
Building refurbishment fund	500,000	-	-	3,000,000	-	**3,500,000**
Patient services fund	1,064,884	-	-	1,355,116	-	**2,420,000**
Retail lock down fund	550,000			(550,000)		-
Future deficit offset	-	-	-	1,700,000	-	**1,700,000**
Legacies deferral fund	1,012,000	-	-	165,000	-	**1,177,000**
Major legacy in 2022	-			7,650,000		**7,650,000**
Out of hospital project with ESNEFT	-	-	-	690,000	-	**690,000**
Energy efficiency and carbon neutural investment	-	-	-	500,000	-	**500,000**
Total unrestricted funds	16,192,340	21,385,664	(11,646,388)	-	113,186	**26,044,802**
Restricted funds						
Hospice UK	-	1,677,421	(1,677,421)	-	-	
Various	252,645	177,630	(264,494)	-	-	**165,781**
	16,444,985	23,240,715	(13,588,303)	-	113,186	**26,210,583**

Analysis of fund balances prior year (Group)

	Fixed assets	Investments	Other net assets	Total
	£	£	£	£
General fund (unrestricted)	-	5,537,351	1,657,500	**7,194,851**
Designated funds (unrestricted)				
Fixed assets fund	5,870,605	-	-	**5,870,605**
Building refurbishment fund	-	-	500,000	**500,000**
Patient services fund	-	-	1,000,000	**1,000,000**
Retail lock down fund	-	-	550,000	**550,000**
Legacies deferral fund	-	-	1,012,000	**1,012,000**
Service development fund	-	-	64,884	**64,884**
	5,870,605	5,537,351	4,784,384	**16,192,340**
Restricted fund	-	-	252,645	**252,645**
	5,870,605	5,537,351	5,037,029	**16,444,985**

	Balance at 1 April 2020	Income	Expenditure	Transfers	Investment Gains	Balance at 31 March 2021
	£	£	£	£	£	£
General fund (unrestricted)	6,909,577	11,892,819	(9,777,393)	(2,795,524)	965,372	**7,194,851**
Designated funds (unrestricted)						
Fixed assets fund	6,137,081	-	-	(266,476)	-	**5,870,605**
Building refurbishment fund	-	-	-	500,000	-	**500,000**
Patient services fund	-	-	-	1,000,000	-	**1,000,000**
Retail lock down fund	-	-	-	550,000	-	**550,000**
Legacies deferral fund	-	-	-	1,012,000	-	**1,012,000**
Service development fund	64,884	-	-	-	-	**64,884**
Total unrestricted funds	13,111,542	11,892,819	(9,777,393)	-	965,372	**16,192,340**
Restricted funds						
Various	81,809	2,989,110	(2,818,274)	-	-	**252,645**
	13,193,351	14,881,929	(12,595,667)	-	965,372	**16,444,985**

Analysis of fund balances current year (Charity)

	Fixed assets	Investments	Other net assets	Total
	£	£	£	£
General fund (unrestricted)	-	2,986,108	140,032	**3,126,140**
Designated funds (unrestricted)				
Fixed assets fund	5,399,710	-	-	**5,399,710**
Building refurbishment fund	-	3,200,000	300,000	**3,500,000**
Patient services projects fund	-	-	2,420,000	**2,420,000**
Future deficit offset	-	-	1,700,000	**1,700,000**
Legacies deferral fund	-	-	1,177,000	**1,177,000**
Major legacy in 2022	-	-	7,650,000	**7,650,000**
Out of hospital project with ESNEFT	-	-	690,000	**690,000**
Energy efficiency & carbon neutral investment	-	-	500,000	**500,000**
	5,399,710	6,186,108	14,577,032	**26,162,850**
Restricted fund	-	-	165,781	**165,781**
	5,399,710	6,186,108	14,742,813	**26,328,631**

	Balance at 1 April 2021	Income	Expenditure	Transfers	Investment Gains	Balance at 31 March 2022
	£	£	£	£	£	£
General fund (unrestricted)	7,247,130	20,613,135	(10,808,090)	(14,039,221)	113,186	**3,126,140**
Designated funds (unrestricted)						
Fixed assets fund	5,870,605	-	-	(470,895)	-	**5,399,710**
Building refurbishment fund	500,000	-	-	3,000,000	-	**3,500,000**
Patient services fund	1,064,884	-	-	1,355,116	-	**2,420,000**
Retail lock down fund	550,000	-	-	(550,000)	-	**-**
Future deficit offset fund	-	-	-	1,700,000	-	**1,700,000**
Legacies deferral fund	1,012,000	-	-	165,000	-	**1,177,000**
Major legacy in 2022	-	-	-	7,650,000	-	**7,650,000**
Out of hospital project with ESNEFT	-	-	-	690,000	-	**690,000**
Energy efficiency & carbon neutral investment	-	-	-	500,000	-	**500,000**
Total unrestricted funds	16,244,619	20,613,135	(10,808,090)	-	113,186	**26,162,850**
Restricted funds				-	-	**-**
Hospice UK	-	1,677,421	(1,677,421)			
Various	252,645	177,630	(264,494)	-	-	**165,781**
Total Restricted funds	252,645	1,855,051	(1,941,915)	-	-	165,781
	16,497,264	22,468,186	(12,750,005)	-	113,186	**26,328,631**

Restricted funds:
Restricted funds comprise a number of gifts and donations made towards the Charity's running costs and equipment. NHS England, through Hospice UK, provided extraordinary support to hospices during the year due to the COVID-19 pandemic.

Designated funds:
The fixed assets fund was established to reflect the net book value of tangible and intangible fixed assets, thus clearly earmarking those funds which do not form part of the liquid resources available for the day to day operation of the Charity.

During the year the Trustees reviewed the reserves and decided to set up additional designated funds to protect the Hospice from future uncertainty.

- The *building refurbishment fund* provides for work to be done on the oldest part of the building, this fund has been increased to £3.5m in recognition of significant renovation and expansion work currently being planned.
- The *patient services fund* has been consolidated with the *service development fund* and renamed the patient services project fund which has been increased in value to support anticipated expansion in services provided by the hospice and which does not receive NHS funding.
- The *retail lockdown fund* has been removed in recognition that the financial impact of the government lockdown has now passed.
- The hospice anticipates deficit budgets over the next 3-5 and has therefore established both a *future deficit offset fund* and the *legacies deferral* fund. The *legacies deferral fund* spreads the income from larger legacies over four years to protect against sudden falls in this volatile source of funds. Without these funds, the hospice would likely need to reduce services so that annual expenditure matched income. Together, these two funds should allow the hospice to operate at current levels over the next few years while the Trustees develop a financial strategy to ensure ongoing financial stability.
- The hospice was notified of a major legacy late in the year and has ring-fenced this gift while the Trustees develop detailed plans during 2022/23 to appropriately expand its services made possible by this generous gift.
- The Hospice has entered into an agreement with East Suffolk and North Essex Foundation Trust (ESNEFT) to provide an expansion of out of hospital services in East Suffolk. The project has been jointly funded and will run from 2022-2025. This designated fund recognizes the hospice's share of the joint funding.
- The hospice recognizes improvement in its use of energy is needed and has established a designiated fund to invest in more energy efficient and carbon neutral technologies to reduce the hospice's carbon footprint.

The reserves policy is reviewed each year in the light of the changes in the environment and growth of activities of the Charity. The detailed reserves policy is set out in in the Strategic Report on page 16.

Analysis of fund balances prior year (Charity)

	Fixed assets	Investments	Net Current Assets	Total
	£	£	£	£
General fund (unrestricted)	-	5,567,351	1,679,779	**7,247,130**
Designated funds (unrestricted)				
Fixed assets fund	5,870,605	-	-	**5,870,605**
Building refurbishment fund	-	-	500,000	**500,000**
Patient services fund	-	-	1,000,000	**1,000,000**
Retail lock down fund	-	-	550,000	**550,000**
Legacies deferral fund	-	-	1,012,000	**1,012,000**
Service development fund	-	-	64,884	**64,884**
	5,870,605	5,567,351	4,806,663	**16,244,619**
Restricted fund	-	-	252,645	**252,645**
	5,870,605	5,567,351	5,057,308	**16,497,264**

	Balance at 1 April 2021	Income	Expenditure	Transfers	Investment Gains	Balance at 31 March 2022
	£	£	£	£	£	£
General fund (unrestricted)	6,939,788	11,205,727	(9,068,233)	(2,795,524)	965,372	**7,247,130**
Designated funds (unrestricted)						
Fixed assets fund	6,137,081	-	-	(266,476)	-	**5,870,605**
Building refurbishment fund	-	-	-	500,000	-	**500,000**
Patient services fund	-	-	-	1,000,000	-	**1,000,000**
Retail lock down fund	-	-	-	550,000	-	**550,000**
Legacies deferral fund	-	-	-	1,012,000	-	**1,012,000**
Service development fund	64,884	-	-	-	-	**64,884**
Total unrestricted funds	13,141,753	11,205,727	(9,068,233)	-	965,372	**16,244,619**
Restricted funds						
Hospice UK	-	2,642,892	(2,642,892)	-	-	-
Various	81,809	346,218	(175,382)	-	-	**252,645**
Total Restricted funds	81,809	**2,989,110**	**(2,818,274)**	-	-	**252,645**
	13,223,562	14,194,837	(11,886,507)	-	965,372	**16,497,264**

18 Members guarantee

The charitable company has no share capital but is limited by guarantee. Every member of the company is a guarantor and undertakes to contribute to the assets of the charitable company in the event of it being wound up such amounts as may be required. Each guarantor's liability is limited to £1.

19 Pension costs

A number of the charitable company's employees are members of the National Health Service Superannuation Scheme, which is a multi-employer defined benefit scheme funded by contributions from employee and employer. It is not possible to identify each institution's share of the underlying assets and liabilities of the scheme as the scheme is unfunded and therefore, in accordance with FRS102, contributions to the scheme are accounted for as if it were a defined contribution scheme.

Employer's contributions to the scheme were made at the rate of 14.38% and employee contributions ranged from 5.6% to 14.5%.

Certain other employees belong to personal pension plans to which the Charity makes contributions.

The assets of these pension arrangements are held separately from those of the charitable company. The total pension cost charge represents employer's contributions payable by the charitable company to the scheme and plans and amounted to £647,121 (2021 - £616,314). Total amounts outstanding at the year-end amounted to £96,346 (2021 - £87,529) and this amount is included in other creditors (note 16).

20 Financial commitments

As at 31 March 2022, the charitable company had total annual commitments under non-cancellable operating leases as set out below:

Group and Charity

	Equipment 2022	Land & buildings 2022	2022	Motor Vehicles 2021	Equipment 2021	Land & buildings 2021	2021
Operating lease obligations:	£	£	£	£	£	£	£
Within one year	7,425	449,642	457,067	15,963	6,900	456,367	456,367
In one to two years	7,425	298,418	305,843	-	6,900	329,019	329,019
In two to five years	11,351	562,570	573,921	-	16,675	298,365	298,365
Over five years	88	69,125	69,213	-	-	87,687	87,687
	26,289	1,379,755	1,406,044	15,963	30,475	1,171,438	1,171,438

The above leases within Land & Buildings are shop leases which are normal commercial leases and are subject to rent review.

20.1 Operating lease as lessor

As at 31 March 2022, the charity is the lessor of the sub lease to Hospice Trading (Ipswich) Ltd. The annual commitments under the non cancellable operating lease are set out below:

	Land and Buildings 2022 £
Operating lease obligations:	
Within one year	28,500
In one to two years	28,500
In two to five years	85,500
Over five years	33,250
	175,750

21 Related party transactions

	2022 £	2021 £
Income from related parties:		
Income from costs recharged to subsidiary undertakings	**184,346**	127,486
Gift aid from subsidiaries	**67,941**	-
Donations from Trustees	**269**	253
Costs from related parties	**93,750**	11,709
Balance due from subsidiary undertaking at 31 March	**253,197**	95,519
Balance due to subsidiary undertakings at 31 March	**8,475**	4,024

During the year the sum of £918 (2021: £833) was paid to obtain Trustee Indemnity Insurance in order to protect the Charity from loss arising from the neglect or defaults of its trustees, employees or agents and to indemnify the trustees and other officers against the consequences of any neglect or default on their part.

There were nil (2021: one) close family members of a trustee employed by the Charity in the year ended 31 March 2022. In 2021, remuneration of £4,653 was paid.

22 Financial instruments

The carrying amount of the group's and company's financial instruments measured at fair value through the Statement of Financial Activities as 31 March were:

	Group		Charity	
	2022 £	2021 £	**2022** £	2021 £
Instruments measured at fair value through SOFA	**6,156,095**	5,537,349	**6,156,095**	5,537,349

23 Funds held as agent

The Charity acts as an agent on behalf of the Regional Action Group. £Nil (2021: £Nil) was received on behalf of the Regional Action Group in the year, £2,953 was paid in the year from this fund, on behalf of the Regional Action Group. At the reporting date £0 (2021: £2,953) was still being held on their behalf.

24 Business Combination

On 1 April 2021, Hospice (Suffolk) / Hospice Trading (Ipswich) Limited acquired the trade and assets in respect of Tall Orders, a café' in Stowmarket. The cost of the acquisition comprised cash consideration of £53,968.

The goodwill arising on acquisition of £36,000 was fully impaired in the year.

At 1 April 2021 (the 'acquisiton date') the assets acquired were at their fair values to the company as set out below.

	Initial Book Value	Fair value adjustment	Initial Book Value
Fixed assets	**35,000**	**(18,000)**	17,000
Stock	**968**	**-**	968
Net assets	**35,968**	**(18,000)**	**17,968**
Goodwill			36,000
Total Consideration			**53,968**

Contact us

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St Elizabeth Hospice
565 Foxhall Road, Ipswich, Suffolk, IP3 8LX

St Elizabeth Hospice

England & Wales - Charity number 289154

Accounts

St Elizabeth Hospice (Suffolk)

(A company limited by guarantee and not having share capital)

Annual Report and Financial Statements

Year ended
31 March 2021

Charity No: 289154
Company No: 1794927

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Hon Vice President

Mr TJ Mott FRCS FRCR

Board of Trustees

Mr I J Turner [1,2,3,5]	- Chairman
Mr N L Banks [1,3]	- Appointed 14 January 2021, Treasurer from 1 April 2021
Mr W D Barnes [1,2,5]	- Treasurer to 31 March 2021
Ms G Drummond [4]	
Ms P C Fenner [4]	- Appointed 7 April 2021
Dr N Gibbons [4]	- Resigned 24 September 2020
Mr N Hatton [3]	
Mrs A Hogarth [2]	
Mr N Hulme [2,4]	- Resigned 21 January 2021
Mr T D Hunt [3]	
Mr G Mackenzie [2,4]	
Dr A D J Nicholl [1,2,4]	
Mr M W Nicholls [1,3]	
Mrs A Parkinson [4,5]	
Miss H Davis	- Shadow Trustee, Resigned 31 December 2020
Miss L Watts	- Shadow Trustee

Member of:
1 - Finance Committee
2 - Governance Committee
3 - Income Generation Committee
4 - Patient and Family Services Committee
5 - Remuneration Committee

Registered office

565 Foxhall Road, Ipswich, IP3 8LX

Registered Charity number	Company number
289154	1794927

Auditor

RSM UK Audit LLP, Blenheim House, Newmarket Road, Bury St Edmunds, Suffolk IP33 3SB

Solicitors

Prettys, 25 Elm Street, Ipswich, Suffolk, IP1 2AD
Birketts, Providence House, 141-145 Princes St, Ipswich IP1 1QJ

Bankers

Royal Bank of Scotland PLC, Princes Street, Ipswich, Suffolk, IP1 1QT

Investment advisers

Sarasin & Partners, Juxon House, 100 St Paul's Churchyard, London, EC4M 8BU

Principal officers

Mr M Watkins [1,2,3,4,5]	- Chief Executive (to 31 December 2020)
Dr K Bengtson [4]	- Medical Director
Mrs V K Jolly [4]	- Director of Patient Services
Mrs H Bloom [3]	- Director of Income Generation
Mrs J Newman [1,2,3,4,5]	- Development Director (to 17 May 2021) - Chief Executive (from 17 May 2021)
Mrs S Conner [2,5]	- Director of Corporate Services
Mrs A Sargeant [1,2,3]	- Director of Finance (to 26 February 2021)
Mr J Hennessey [1,2,3]	- Director of Finance (from 1 April 2021)

Chairman's report

As Chair of the Board of Trustees, I am conscious that the period covered by these financial statements represent a very unusual year for everyone both personally and professionally. Firstly, I must pay tribute to the staff and volunteers of St Elizabeth Hospice who continued to provide such compassionate, selfless care to the communities of Ipswich, East Suffolk, Great Yarmouth and Waveney throughout the challenges of COVID-19, delivering individual support and professional care in equal measures often as frontline providers of healthcare during the pandemic. The Hospice is however a charity and without the resilience, fortitude and lateral thinking of our fundraising and non-clinical teams of staff and volunteers, the financial position would undoubtably now look very different.

As the financial statements will attest, there have been extreme variances to consider during the period, with the unavoidable closure of all 31 retail stores and cancellation of most fundraising events for the majority of the year. These losses of income were coupled with some very generous legacy bequests and significant support to the UK hospice movement from the Treasury to ensure that vital palliative and end of life services could continue at the very time they were needed most. The financial year started in the first lockdown and once again, the community we serve responded with heroic generosity to our #HereTogether campaign at a time when the year ahead was full of stark forecasts and unknown futures. I am pleased to report that the year has ended with a stable position, remaining vigilant for the likely challenges for retail, fundraising and an expectation of increasing demand for our services yet to come.

As reported in the last Annual Accounts, we were commissioned to deliver a Palliative and End of Life Co-ordination Hub to support the increasing demand for care within people's homes as a result of the pandemic. This vital service helps to alleviate pressure on hospital admissions and delivers care on "virtual wards" at home. In addition, we continued to provide care in the 18 beds of the In-Patient Unit at Foxhall Road in Ipswich, with the ability to increase capacity if needed to a temporary additional 6 beds that were established in clinic rooms that would normally be reserved for outpatients. Demand through our OneCall telephone advice line increased to almost 50,000 calls received and made to patients, health professionals and family members who needed specialist support from our Clinical Nurse Specialists, medical team and Emotional Wellbeing Services, including bereavement support.

Through our partnership with East Coast Community Healthcare (ECCH), we continued to provide specialist palliative care to 6 beds in Beccles Hospital, in-reach consultant support to the James Paget Hospital and community nursing throughout Great Yarmouth and Waveney. Through the generosity of local residents, we have been able to grow hospice services in the area, and almost 3,000 patients and their families in the Great Yarmouth and Waveney area have now been supported since the partnership began in 2019. The Hospice remains focused and committed to continue to grow services in this area.

The Senior Leadership Team must all be thanked for their experience and diligence during these extraordinary times. The team has seen two changes in the past 12 months, with Chief Executive Mark (Ru) Watkins and Finance Director Amanda Sargeant leaving us. Ru's military training was invaluable during the early days of the pandemic in establishing the Hub and in preparing the organisation for the unknown and unexpected. Amanda's attention to financial detail, and prudent forecasting, was greatly valued. Following these changes, we are pleased to have appointed Judi Newman as the new Chief Executive Officer and welcome John Hennessey to the Hospice as our new Finance Director.

During the period, we also said farewell to two Trustees who have both added great value to the Board during their respective terms of office. Dr Nigel Gibbons has served as a Trustee since 2007 and his experience as a GP brought a much appreciated perspective to our discussions for 13 years, for which we are most grateful. After a shorter but much valued tenure since 2019, Nick Hulme also left the Board of Trustees due to the understandable pressures on his time during the pandemic as the Chief Executive of East Suffolk and North-East Essex Foundation Trust (ESNEFT). We thank Nick for his contribution and input during an extraordinary period and we wish him and his colleagues at Ipswich and Colchester Hospitals the very best wishes as COVID-19 continues to challenge our communities and NHS friends. I would like to thank all the Trustees for their time and commitment in seeing through the challenges of this last year.

Despite the restrictions necessarily imposed during lockdown, I am pleased to report that the Hospice Board were able to renew both our strategy and our governance framework. These important pieces of work incorporate important learnings from the immediate past. I would like to thank Liz Moloney who was seconded on to our leadership team from the CCG to assist with this project. Copies of the documents may be obtained upon request from the Hospice. The Board remains committed to the well-being, equality and diversity of staff and volunteers. In this regard I am pleased to report that the revised governance framework includes the formation of a new People and Culture sub-committee.

As we look towards the coming year, we continue to remain hugely grateful to the communities we serve for their support and encouragement. In return, we are determined to continue to listen to the needs of patients and families, removing barriers to accessing to our services and ensuring that, as we increase the investment of our resources, as many people as possible can receive the compassionate and professional care that all deserve when needed most.

Ian Turner
Chair

Our core purpose is to improve life for people living with a progressive illness.

The strategy employed to achieve the charity's aims and objectives is to provide a range of palliative care services and support free to those in need. These services are provided in a number of different settings including an in-patient unit, day units and in patients' own homes by dedicated and skilled staff.

The charity offers a range of services and employs appropriate staff to meet the needs of patients and their families as well as benefitting from the support of over 1,700 volunteers. These services include medical, nursing, spiritual, well-being services including family support, art and music therapy, counselling, physiotherapy, occupational therapy and complementary therapy and bereavement counselling.

Feedback through audits and surveys continues to demonstrate a high level of satisfaction. Where complaints or incidents do occur we use these experiences to learn lessons that improve quality of care. The charity is registered with the Care Quality Commission and received an assessment of "Outstanding" at the last inspection in October 2016. The Hospice did not identify any serious untoward incidents (SUI) as defined by the NHS during the year. Equally, there were no areas of concern which the Patient and Family Services Committee felt merited escalation to the Board of Trustees.

Public benefit statement

The Trustees confirm that they have complied with their duty in section 4 of the Charities Act 2006 to have due regard to the Charity Commission's general guidance on public benefit 'Charities and Public Benefit'.

St Elizabeth Hospice's charitable purpose is enshrined in its objects - "to promote the relief of persons of either sex (without regard to race or creed) who are suffering from any chronic or terminal illness or from any disability or disease attributable to old age or from any other physical or mental infirmity, disability or disease and of the families of such persons". The trustees ensure that this purpose is carried out for the public benefit by delivering a range of services to the people in the area free at the point of delivery. Access to these services is based solely on assessed need. The charity offers specialist medical, physical, emotional, spiritual and practical support to people with life limiting conditions and their families.

Strategic Report

The Trustees present their strategic report for the year ended 31 March 2021, containing a review of achievements and performance, a financial review, plans for future periods and the principal risks they consider the Charity and Group face.

Achievements and performance

The twelve months covered by this set of accounts have been extremely challenging for the charity due to the COVID-19 pandemic, both in terms of our service response and the fundraising landscape. As a member of the Ipswich and East Suffolk Alliance, St Elizabeth Hospice has played its full part in responding to the pandemic which included a series of urgent steps in March/April 2020 to support our community. This included setting up a contingency ward to provide more end-of-life beds when our local NHS was under acute pressure, increasing community activity to cut hospital admissions and creating the Palliative and End of Life Coordination Hub made up of a team of nurses, doctors and administrators to coordinate end of life care in the community, providing 24/7 telephone advice and support to district nurses, GPs and other partners, creating virtual wards across the community which allowed individuals to have hospital standard care while still at home, and mobilising over 70 logistics volunteers to service the hub and the community nursing team with delivery of personal protective equipment (PPE) and specialist equipment. Setting up these services very quickly while at the same time struggling with the effects of the early days of the pandemic represented an extraordinary achievement by our teams.

We commend the dedication and commitment of all staff and volunteers who responded to the pandemic situation with compassionate selflessness and the utmost professionalism throughout the year, and thank all our supporters who continued to recognise the value of the Hospice's contribution to our shared community.

Bereavement services were extended to cover all those in the community affected by the loss of a loved one (not just hospice families) and a new LivingGrief brand was established to highlight the bereavement support available to the wider population. In addition, we raised awareness of the availability of our 565 bereavement support for children and young people, with dedicated age appropriate resources and counselling.

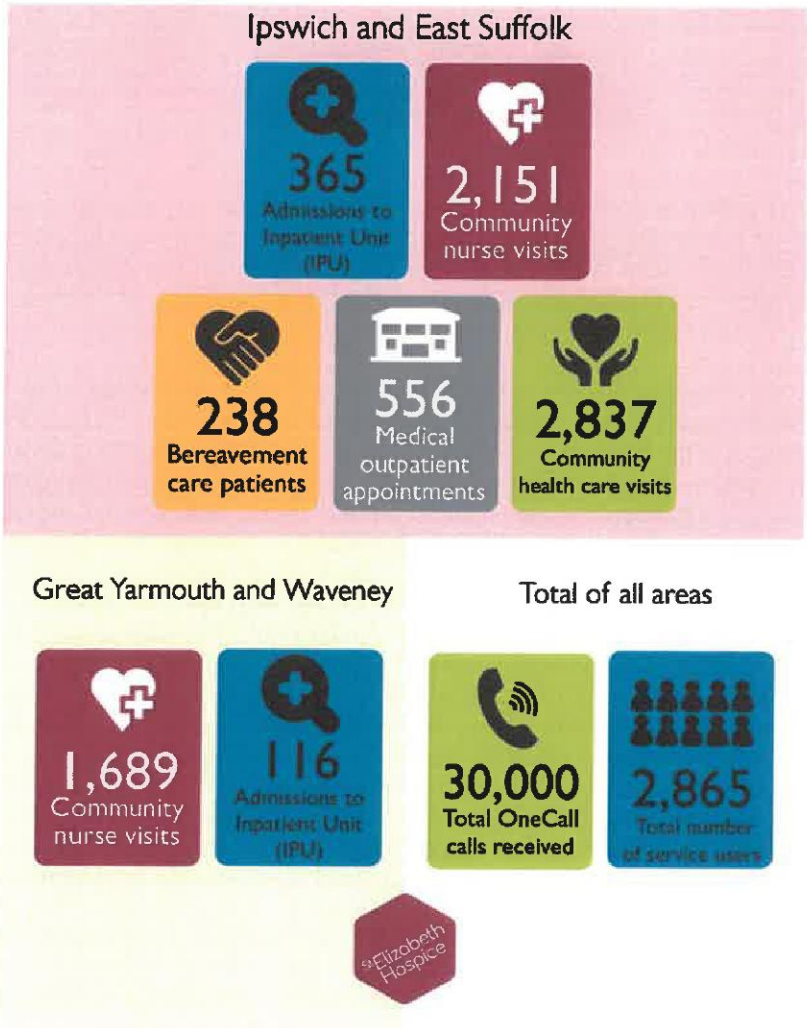
At the turn of the financial year in March 2020, we had to suspend day care services at the Hospice in line with Government guidance, and directed care required through our OneCall telephone advice line and with visits at home from the Community Team as required.

The national lockdown also meant the closure of all our retail stores and the postponement or cancellation of all our in-person fundraising events in the community. For retail alone, this resulted in a £2.7m drop in income against our original budget for the year. In mitigation, we launched a #HereTogether fundraising appeal, applied for relevant government grants to fund job continuation and offset retail losses, and embarked on an efficiency programme to ensure that we were managing the charity within our forecast means. In the second half of the financial year, we began to receive additional, unexpected, but very welcome NHS England funding via Hospice UK which had been ring-fenced by Chancellor Rishi Sunak for the sustainability of hospice services. Coupled with some extremely generous legacy bequests in the later months of the financial year, the charity has been fortunate to end the financial year with a surplus that has rebuilt our resources after the four previous years when an income deficit was reported. Legacies increased from £1.5m to £2.4m last year, an increase of £900k, which will allow patient care services to increase in future years. Legacy income is notoriously difficult to predict from year to year and we are extremely grateful to the community we serve for their generous legacy pledges that enables us to continue providing vital hospice care both today and into the future.

Despite all the challenges of the year, the total number of people benefiting from our services during this year remained close to 3,000 people - a total of 2,865 across Ipswich, East Suffolk, Great Yarmouth and Waveney. There was an increase of over 5% spent on patient care across our services. We continue to work closely with our partners to respond to the needs of our community, and are grateful for the involvement of the Hospice's Partnership Group who have continued to demonstrate their support and commitment including wider involvement from volunteers and patients in our service design despite the challenges of the pandemic limiting in-person meetings. Our management teams have had co-production training from Healthwatch Suffolk this year, to ensure we continue to learn best practice on how best to involve service users in the design of our services, including seeking the input of those who may benefit from our services and yet are not currently accessing them. We want to better understand and remove those possible barriers to access.

Following the pilot reported in the previous accounts, the Zest Ambition programme currently supports 38 young adults affected by life limiting conditions. We were also able to support their families. This group of patients would otherwise struggle to get the appropriate support for their very particular needs. During the pandemic these families were supported virtually, with telephone advice and guidance from the Zest team. We were able to deliver short breaks (respite weekends with specialist care) from July to November 2020 when the pandemic allowed, with 12 young adults and their families benefitting from this provision. This included both returning young adults and a number of new referrals keen to access the service following the success of the previous pilot phase. Many families had been providing all their own care during the lockdowns meaning that the Zest short break service was ever more vital for parent/carer respite and a break for the young adults from home. This brings the total to 20 young adults that have accessed the Zest short break service with 18 having had overnight short breaks, plus two young adults choosing to access day short breaks.

Service performance data



We continue to deliver Specialist Palliative Care services to the community of Great Yarmouth and Waveney through our partnership with ECCH, via six specialist beds in Beccles Hospital, in-reach support to the James Paget Hospital, a community service of specialist palliative care, a counselling service and access to our 24/7 OneCall advice line. In line with Government guidance, we had to pause the Day Care service at Beccles Hospital due to COVID-19 but we remain keen to re-start this provision as soon as safety guidance allows. As we enter the third year of our partnership with ECCH, we are pleased to note the University of Suffolk has been commissioned to carry out an evaluation of the service as the model is being recognised as a highly effective way of delivering much needed specialist palliative care into the area. Families whose loved ones have benefitted from the service have started to fundraise for the service, which strengthens our ability to expand our provision of services. We would like to record our thanks to ECCH for their positive partnership working, which has enabled the communities of Great Yarmouth and Waveney to benefit from the delivery of much needed Hospice Specialist Palliative Care services.



Recognising the strength of collaboration, partnership working is now a vital part of how health and social care is delivered and the pandemic gave the Hospice a unique opportunity to further strengthen our relationships with both the Suffolk and North East Essex Integrated Care System and the Ipswich and East Suffolk Clinical Commissioning Group (CCG). During the preparation of our new Strategy, extensive stakeholder engagement was carried out with statutory partners, other voluntary sector organisations including other hospices, key influencers and stakeholders in our region, patients, staff and volunteers.

In line with our new Strategy, this year has seen St Elizabeth Hospice become more involved with the Compassionate Communities movement which was pioneered by Professor Allan Kellehear and Dr Julian Abel. The Compassionate Communities philosophy seeks to encourage anchor institutions (such as – but not exclusively – hospices) to help equip communities to better support each other through the experiences of dying, death and grief. It is a non-medical public health approach which seeks to build cultural confidence as a society in talking about death and bereavement, and we have been fortunate to benefit from the advice of Dr Guy Peryer from the University of East Anglia in how best to encourage citizen-led communities of practice in Ipswich, Felixstowe and Halesworth to take this work forward. We gratefully acknowledge the funding support of the Ipswich and East Suffolk Clinical CCG and the Norfolk and Waveney CCG for this project, which has included Compassionate Cafes, Compassionate Conversations training and a collaboration for Dying Matters Week with Compassionate Communities East and our local neighbouring hospices.

Despite traditional fundraising and retail activities being significantly curtailed during the year, resulting in 75 Retail staff and six Income Generation staff being furloughed and the retail stores being closed for 42 weeks, the Income Generation and Retails teams made valiant efforts to maximise online fundraising opportunities including an increase in ecommerce, online quizzes and challenges. We also salute the members of our community for their creativity in socially distanced fundraising, including a 200 mile horse trek from Woodbridge to Holkham. The support that the community generously offered the Hospice during the pandemic – with donations of funds, food, toiletries and volunteering commitment – was enormously appreciated by all involved with St Elizabeth Hospice, and stands as a testament to the affection and recognition of the Hospice's role within our wider community.

Acknowledging that we needed to increase the awareness of hospice services to a wider and more diverse population, we employed a dedicated press officer to concentrate on a consistent and multi-channeled awareness campaign of hospice services, stories and geographical reach. This resulted in a significant increase in coverage across all channels:

Total pieces of coverage – 682
Print – 248
Online – 325
TV - 6
Radio – 103

In particular, we embarked on a campaign with the Waveney-based agency Spring to raise awareness of our Specialist Palliative Care services in Great Yarmouth and Waveney. This is to ensure that residents and health professionals are aware of the ability to refer into the service. Using targeted social media, we were able to reach the right demographics of audience and we saw the impact of the campaign translate into an increase in calls from the area to our OneCall service.

The Hospice education team continued to support the delivery of high-quality patient and family care through the provision of an ambitious organisation-wide programme of learning and development for all staff and volunteers, meeting the needs of the hospice, other providers and individuals while, supporting local and national strategies. Despite the pandemic, this team has worked with the Ipswich and East Suffolk CCG to provide online end-of-life training for a wide range of NHS staff including social prescribers, district nursing staff, CQC inspectors, physiotherapist and care home staff in East Suffolk (covering all eight integrated neighbourhood teams). These sessions have enabled 169 people to gain knowledge around difficult conversations and advance care planning as well as providing an opportunity to network and ask questions.

The Education team also supported the CCG GP event on 10 February with the author Kathryn Mannix as guest speaker and with 245 people in attendance online. In the first quarter of 2021, masterclasses were delivered to external and internal staff and partners within the East Suffolk and Great Yarmouth and Waveney areas of Suffolk. Although unable to physically visit the 10 accredited care homes, the education department kept the programme going by keeping in touch through phone calls and newsletters. Working closely with the Hospice's Emotional Wellbeing Team, we offered bereavement, wellbeing and resilience support for staff in the care homes throughout the pandemic.

Following the departure of Chief Executive Ru Watkins in December 2020, the Board asked the Senior Leadership Team to temporarily lead the Hospice as a collective leadership team which continued successfully until the appointment of Judi Newman as the new CEO in May 2021. The Board record their thanks to Ru for his time with St Elizabeth Hospice, in particular bringing his military planning experience to the fore during the preparations of the COVID-19 pandemic response.

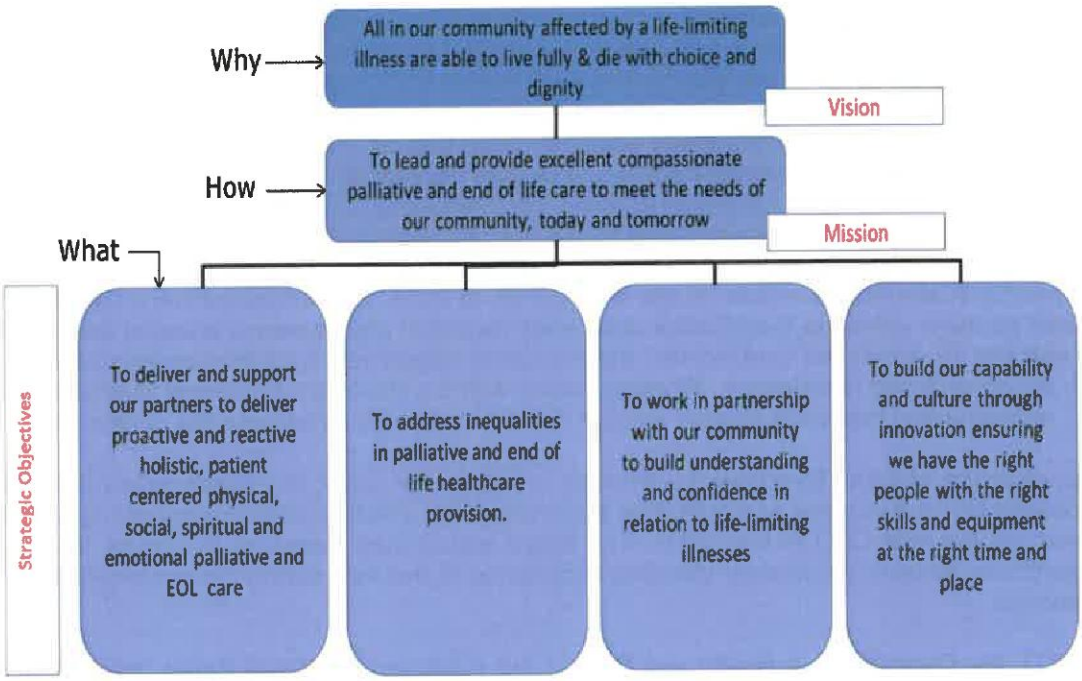
In February 2021, the Department of Health and Social Care published the White Paper "Integration and innovation: working together to improve health and social care for all" which sets out legislative proposal for a Health and Care Bill, which passed through its two readings in the House of Commons in July 2021. At the core of the White Paper is the proposal to establish integrated care systems (ICSs) as statutory bodies in all parts of England, with each ICS having two parts: an ICS NHS Body and an ICS Partnership. As St Elizabeth Hospice is already an active member of the Suffolk and North East Essex ICS, the Board and Senior Leadership Team welcome the further consolidation of integrated care and the role of the voluntary sector, including hospices, as partners in the health and wellbeing of our communities.

The Hospice has operated a Care Agency subsidiary since 2014. The Care Agency generated a surplus of £80,000 in 2020/21, up from £32,000 in the previous year. The planned operating losses in the initial years of the Care Agency have now been fully offset by the most recent profitable years, with the Care Agency profits now contributing to the operating costs of the Hospice. The Hospice mangement is optimistic that the financial contribution from the Care Agency will continue to grow and provide increasing support to the finances of the Hospice.

Objectives for the coming year

The strategic objectives set in our new Strategy for the three years to 2024 have stood us in good stead against the uncertainties of this financial year. The commitment to addressing health inequalities, the strategic principle of co-production, the building of cultural confidence in talking about death and dying and, vitally, the importance of co-ordinated care with our partners have all been crucial themes during the response to the pandemic. The objectives continue to guide our Business Plan activities, with clear accountability and Board reporting from the leadership team.

Across all parts of the charity, the Business Plan reflects the ambition of the organisation to be in the best possible shape to be a sustainable force for good for the generations ahead of us. This means considering a more flexible approach to team working, increasing collaboration with others, both internally and externally, and a willingness to adopt digital innovations to streamline and improve the way we work. We know that the care provided at the Hospice is exemplary both in the in-patient beds in Ipswich and in Beccles Hospital, and across our community teams, but we want to ensure that the availability of our services is known, trusted and accessible to all within our community



Within our first strategic objective, which covers our commitment to holistic and coordinated care, there are a number of initiatives for the year ahead which will consolidate partnership working within the wider Integrated Care Systems (ICSs), particularly in relation to the Palliative and End of Life Coordination Hub. Initially financed as part of the COVID-19 response, we have confirmation that the Hub will be funded by the Ipswich and East Suffolk CCG for a further year which will be invaluable to demonstrate and evidence the outcomes and benefits delivered to patients, families and our partners in health and social care. Families regularly report their appreciation of the virtual ward model within the community, so a priority this year will be to capture and document the positive outcomes both for families and system partners including the avoidance of hospital admissions and achieving patients' preferred place of death. As Government restrictions ease, we will re-open day care and outpatient services within the new Community Care Unit, and re-introduce the in-person support for Zest young adults.

Electronic prescribing is being assessed, and we are working with our partners to aim for the implementation of an EPaCCS template (Electronic Palliative Care Co-ordination Systems) for a more co-ordinated approach to patients' end of life and palliative care preferences. This is currently being piloted in West Suffolk and we look forward to the rollout in due course, which will incorporate the introduction of an electronic version of the patient wishes ReSPECT form (Recommended Summary Plan for Emergency Treatment and Care) which is set to replace the previous and more brief DNACPR form (Do Not Attempt CPR/resuscitation). The introduction of these electronic systems should result in a more streamlined experience for patients and families, avoiding the need to repeat information to multiple professionals whilst maximizing the opportunities for patients' wishes to be recorded and recognised during their care.

The second strategic objective focuses on the Hospice's commitment to reducing health inequalities, identifying the potential barriers to accessing our services and ensuring that we understand and mitigate how best to remove those barriers. The health inequalities range from lack of parity across geographic regions (hence our work in Great Yarmouth and Waveney in partnership with ECCH), age demographics (resulting in the Zest programme for young adults) and also the under-representation of multi-ethnic individuals amongst both our patient community but also within our workforce and volunteers. We are committed to our strategic intent to further embed co-production into our service design models, and are playing an active role in the Ipswich and East Suffolk Alliance's Equality and Inclusion workstream.

At the heart of our third strategic objective is Compassionate Communities and our commitment to building cultural confidence in how to talk about death and dying as a society. During COVID-19, our communities saw an outpouring of volunteer support for food parcels, vaccination centres and logistical volunteering but there is less confidence within our society about finding the right words to support our networks, friends and families through the diagnosis of a life-limiting condition or a bereavement. We have a funding extension to continue Compassionate Conversations training, and we are going to initiate a Compassionate Citizens training programme for Further Education students studying health and social care courses. In addition, we are launching a Community Volunteer programme to provide non-medical support to households who are currently receiving clinical care from St Elizabeth Hospice.

Our fourth strategic objective is dedicated to ensuring we have the right people in the right place with the right resources. Data remains a priority to ensure we have the confidence to embark on population health methodologies to deliver improvements in health and wellbeing, as well as being able to report back the impact and outcomes achieved from the care delivered. Internal digital integrations are being introduced to streamline our internal processes and we will endeavour to find the right balance of hybrid working and estates planning for non-clinical staff and volunteers as the COVID-19 restrictions begin to ease.

Cutting across all four strategic objectives are some priority themes which the Board and the Senior Leadership Team wish to focus on for the year ahead. Building on the new Strategy and Business Plan, we wish to revisit our values to ensure that the values and culture of the organisation reflect the ambitions and tone of the new Strategy. This work will be supported by a new People and Culture sub-committee and is an inclusive programme to encourage participation.

As we enter the third year of our partnership with ECCH in Great Yarmouth and Waveney, we will work together to ensure that we are maximising the potential for our collaboration and seek new opportunities to expand Specialist Palliative Care services in the area in response to the need and positive engagement with the community. Local fundraising has now allowed a new post to be recruited to boost the Community Team's ability to deliver more care.

Following the pandemic, we are conscious of the increased need for bereavement services and we are endeavouring to raise awareness of the LivingGrief support that is available as well as developing new resources of support, such as a new programme of LivingGrief podcasts. The Emotional Wellbeing Team are keen to remain engaged with local schools, recognising the prevalence of grief for many local families over the past year, often without the usual natural networks of support that would accompany a bereavement with increased isolation and limited funeral arrangements.

Following the success of the Zest short break pilot ending in March 2020 we have been successful in securing a statutory funding stream to support our enhanced Zest services, including short breaks and a new initiative called Zest days (as dedicated day service for young adults with complex palliative care needs) which will start in July 2021. Young adults and their families can now choose Zest short breaks and Zest days as part of their care and support plans, using their personal budgets to fund their Zest provision. This progress enables Zest families' choice and helps to ensure the current Zest service and the ambition to be regional provider to be sustainably developed.

The Education team is liaising closely with other local partners to explore collaborative ways of working, with the aim of improving and streamlining the provision of specialist palliative care education and training within our integrated care system. The Hospice is pleased to note the launch of the University of Suffolk's Integrated Care Academy and will continue to work closely with the university to enhance the palliative care content within their nursing modules.

For the Income Generation team, 2022 plans will include a return of Wild in Art, with a third art trail planned for Ipswich to follow the success of the previous "Pigs Go Wild" in 2016 and "Elmer's Big Parade" in 2019. The art trail will be "The Big Hoot", with 39 corporate sponsors already lined up to sponsor the giant owl sculptures. It is a highly popular event that is well supported by both Suffolk County Council, Ipswich Borough Council and Archant, providing the town with a considerable economic boost by promoting footfall and extra spend in the town. In 2019, it was estimated the Elmer trail generated an economic boost of £2.4m to Ipswich. A similar result in 2022 would be a very welcome outcome after the high street challenges of 2020/21.

There is a new Retail Strategy which both restores momentum after the disruption of 2020/21 but also seeks new opportunities for innovation and e-commerce. The team recognise the community importance of the 31 retail stores across our region and the Marketing team are working closely with Retail colleagues to ensure that we optimise the shops' presence in our towns and villages to raise awareness of hospice services as well as volunteering and fundraising opportunities. We have recently purchased the Tall Orders café in Stowmarket (the next door neighbour of the St Elizabeth Hospice store) and are confident that it will enjoy the same success as the Heath Road community hub café in Ipswich, both providing a popular way to support both the Hospice and the community.

In summary, as a frontline healthcare charity, the pandemic may have taken its toll on everyone in different ways, some personally and some professionally, but as an organisation, our teams have demonstrated the highest standards of professionalism and dedication to the continuation of care when needed more than ever. We record our gratitude and pledge our combined determination to reflect, learn the lessons of the pandemic and ensure that we move forwards with positivity, ambition for the future and humility for what our community has endured this year.

Financial Review

	Income £000	Expenditure £000	Contribution £000	2020 £000
The cost of delivering the Hospice's services was		7,883	(7,883)	(7,423)
This cost is funded by the following sources:				
Grants	7,335	-	7,335	3,567
Fundraising	1793	928	865	1,060
Legacies	2,405		2,405	1,581
Lottery	477	194	283	296
Trading	1,771	2,230	(459)	428
Investment income	206	36	170	199
Gains / (losses) in the value of investments	965	-	965	(162)
Other Income	895	1,325		430
Total contribution	15,847	4,713	11,134	7,399
Net surplus / (loss)			3,251	(24)

In the accounts for the year ended 31 March 2020 the charity reported on the emergence of the Coronavirus pandemic, not realising that at the end of the next financial year the country would still be in lockdown, shops would not be open and patient visits would only be possible with full PPE. The impact on funding has been huge. The principal changes were:

Retail
Under the Government's lockdown starting from March 2020 the Trustees closed all of the charity's retail shops. During the financial year the Hospice received £635,000 under the Government's Coronavirus Job Retention Scheme (this includes £21,000 received for the St Elizabeth Care Agency). In addition the Hospice received a further £260,000 in Coronavirus retail grants. Staff were kept on so that the shops could open quickly once lockdown was over, so salaries, rents and other costs were still being paid. With this additional grant income, the retail business delivered a deficit of £0.9 million (£0.1 million before support costs).

Fundraising
The Fundraising team were unable to deliver most of the planned fundraising events due to restrictions on social contact. By the end of the year fundraising income was £0.3 million less than budget.

Realising that this was going to be a difficult year, the Trustees appealed to all contacts of the Hospice for help. As the year proceeded the financial position improved, largely because of Government funding and legacies received late in the year.

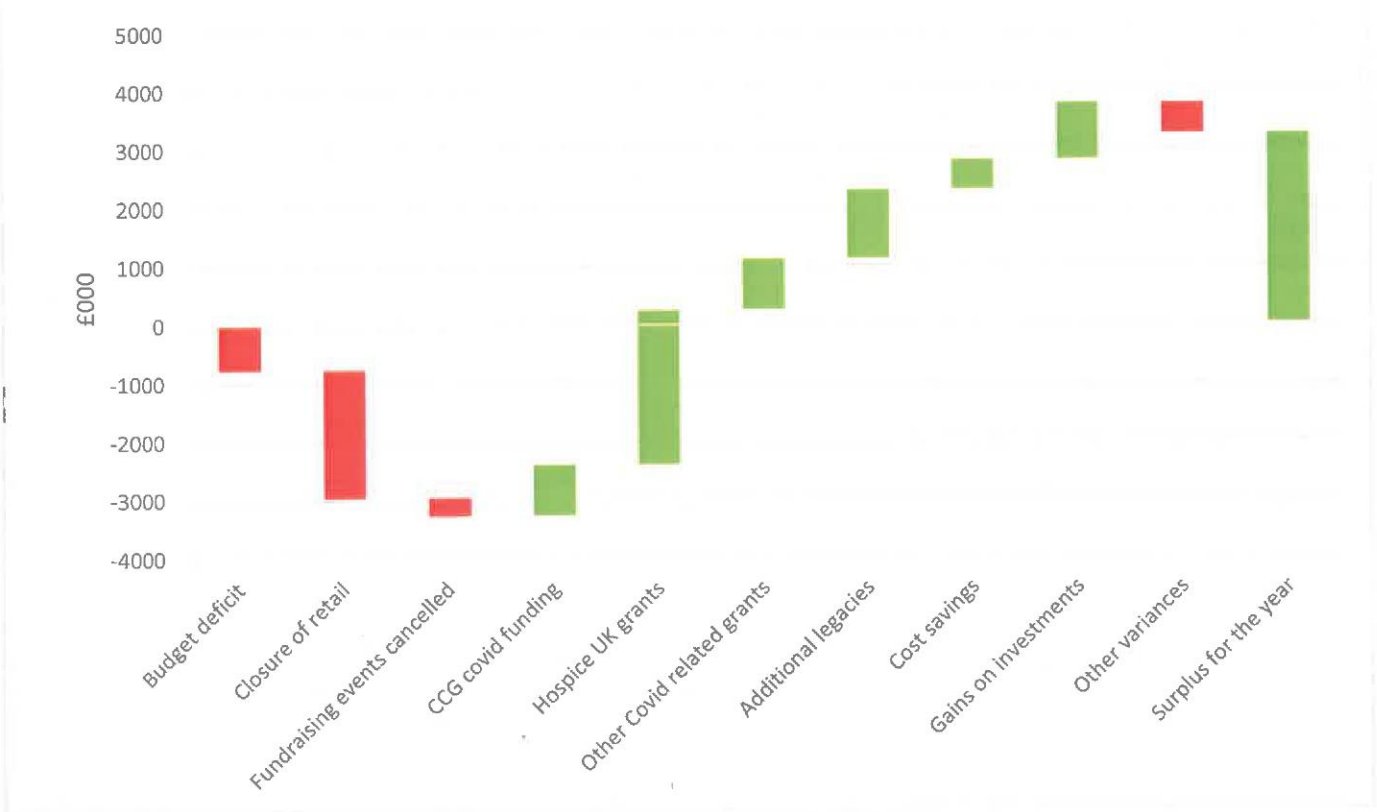
Grants
The Hospice received additional funding from CCG's to support the continued delivery of services.

Hospice UK
The National Health Service, through Hospice UK, provided grant funding to enable Hospices to continue to deliver Hospice care. Much of this funding was not confirmed until early in 2021.

Legacies
In early 2021 the Hospice was notified of three legacies which added total income of £1.1 million.

Gains on investments
The Trustees reported in the accounts for the year ended 31 March 2020 that global markets had experienced significant falls in value during the first quarter of 2020. Since 31 March 2020 global markets have shown a strong recovery and the value of the Hospice's investment portfolio has increased by £1.0 million during the financial year.

As a result, the Hospice has ended the year in a strong position, showing a surplus of £3.2 million for the year.



Balance Sheet

The Group's balance sheet remains strong with bank and cash balances increasing to over £4 million at the end of the year. Increases in debtors and creditors reflect accrued legacy income and income received in advance respectively.

Legacies

We very fortunate to receive a lot of support via gifts left to the Hospice in Wills. The amount that people feel able to bequeath to the charity varies but we are always grateful to supporters who help us in this way. One in five patients who receive care from the hospice is funded from a legacy gift. This year we have received a total of £2,405,000 from gifts in Wills and we would like to acknowledge our gratitude for the generosity of:

Mr Donald Candler
Mr Brian Cobb
Mrs Kathleen Dittrich
Miss Jenifer Edwards
Mrs Margarete Fairweather
Mrs Brenda Fenton
Mrs Margaret Freeman
Mrs Lucretia Helliker
Mrs Barbara Herbert
Mr Frank Hume
Mrs Shirley Jessup
Mr Edward Knights
Mrs Jessie Last
Mrs Gabrielle Lovett
Mrs Maisie Mayhew
Mrs Ruth Misa
Mr Graham Moore
Mrs Sonja Nestor
Mrs Kathleen Scantlebury
Mrs Jessie Seeley
Mrs Anne Shortland-Jones
Mrs Margaret Smith
Miss Margaret Snare
Ms Sheila Spencer-Gregson
Mr Michael Steele
Dr Annette Walton
Mrs Valerie Warner Lacey
Mrs Margaret Wilks

Reserves Policy

The charity needs financial resources to achieve its purposes and has to plan for the longer term to ensure continuity. The Trustees regularly review the charity's reserves policy. In determining the appropriate level of reserves Trustees have regard to the following matters:

1. Forecasts of expenditure as the basis of planned activity.
2. Working capital required for the day-to-day running of the hospice.
3. Income risks including:
   a. The reliability of the various income sources.
   b. The prospect of developing new sources of income.
   c. An assessment, on the best evidence available, of the likelihood of each of these varying adversely and the potential impact on the charity of not being able to deal with variations.
4. Analysis of future needs which would be unlikely to be met out of the charity's regular income.
5. Funds required to replace assets.
6. Potential loss of value of the asset form in which reserves are held.
7. The need to provide capital and revenue support to continue to develop services.

Trustees reviewed their reserves policy in 2019. In line with current thinking, they moved away from a single measure of proportion of income in favour of a more risk-based approach. The current policy requires an assessment of the reasonable foreseeable risk of income loss, of increases to current planned expenditure and allows a sum for contingency. It was also resolved that provision should be made for the risk of major unforeseeable events such as prolonged downturn in income due to recession. Such an additional reserve maximises the potential for the Hospice to continue to maintain vital services to our community despite such occurrences.

The calculations indicate direct income risk of £2,337,000 and an expenditure risk of £655,000. Trustees determined to add a further £1,000,000 contingency and to double the income risk for unexpected external events as amply evidenced by the events of 2020/21. This indicates a total target reserve of around £6,329,000.

During the year the Trustees reviewed the future needs of the Hospice and decided to add four designated reserves for future risks or events.

	£000
Legacies deferral	
Trustees have agreed to spread recognition of larger legacies over four financial years for financial planning purposes, so that the volatile nature of legacies income can be smoothed. Based on three legacies notified in 2020/21, there will be £1.012 million deferred for release in the next 3 years	1,012
Building refurbishment	
Provision for office refurbishments to allow for updating of the parts of the Hospice most in need of updating and to create some flexible space to accommodate more modern methods of working.	500
Patient Services Projects	
Provision for investing into growing future patient services where statutory funding is not available.	1,000
Retail lockdown	
This reserve makes provision for the risk of a further lockdown with the need again to close Retail, followed by a gradual return to normal trading volumes.	550
Young Adult Pilot	
Amount remaining from existing reserve for investment in Young Adult services	65
Total Designated Funds	**3,127**

At 31 March 2021 the Group's reserves were as follows.

	2021	2020
	£000	£000
Restricted Funds	**253**	**81**
Designated Funds		
Fixed Asset Fund	5,870	6,137
Legacies deferral	1,012	-
Patient services fund	1,000	-
Retail lockdown	550	-
Building refurbishment fund	500	-
Service Development Fund	65	65
Total Designated Funds	**8,997**	**6,202**
General fund	**7,195**	**6,910**

The Fixed Assets fund represents the value of Fixed Assets on the balance sheet.

The balance of the General Fund (unrestricted) is £7,194,851 slightly in excess of the target reserves figure above. Trustees have approved a budgeted operating deficit of £665k for the year ending 31 March 2022. As expenditure is anticipated to exceed income in the year, largely due to the time taken for Retail to fully recover following beginning to re-open in April 2021.

Trustees recognise the crucial importance of the Hospice's services to our communities. The amounts held in reserves referred to above, combined with the committed grant income from Ipswich & East Suffolk CCG, and from East Coast Community Healthcare in relation to services in Great Yarmouth and Waveney, and other sources of income from these areas give the Trustees confidence as to the capacity to assure the continuity of service provision to both communities over the coming years.

Investment Policy

The overall objective of the charity's investment policy is to create sufficient income and capital growth to enable the charity to carry out its purposes consistently year by year. This objective is achieved by investing prudently in a broad range of fixed interest securities and equities which are quoted on a Recognised Investment Exchange and unit trusts and OEICs (open ended investment companies) which are authorised under the Financial Services and Markets Act 2000. The charity's investments are managed by Sarasin & Partners, specialists in charity investment. The Finance Committee meets regularly with Sarasin & Partners to review and discuss investment policy and performance against agreed benchmarks.

The portfolio was invested mainly in UK and overseas equities, fixed interest securities, specialised charity equity funds, unit trusts and cash deposits. The target portfolio asset allocation is along the following lines:

Equities	70%
Fixed interest / cash	18%
Property / other	12%

The charity also holds cash deposits to cover short term working capital and expenditure requirements. Trustees endeavour to exclude exposure to any investments in companies that draw a major part of their income from tobacco or related products.

Fundraising policies

St Elizabeth Hospice has signed up to the Fundraising Regulator and complies with its voluntary regulation scheme. We are entitled to display the Fundraising Regulator badge on our website and all fundraising resources which will give confidence to our supporters that we comply with best fundraising practices. Our lottery members also will have confidence that we are members of the Gambling Commission, Gamble Aware and the Lotteries Council.

We take pride in keeping all fundraising activities in house. Although we use high quality partners to help deliver a wide range of events and giving opportunities, all fundraising aspects are undertaken by our own staff. We do not outsource any fundraising. This direct control enables us to ensure a high quality and ethical approach and ensure vulnerable people are protected in line with industry best practice as set out in the regulatory scheme.

No complaints have been logged regarding our fundraising activities and we are not aware of any failures against the scheme standards.

St Elizabeth Hospice takes the protection of individuals' information seriously. It is committed to ensuring that it complies with principles of good practice within UK General Data Protection Regulation (UK GDPR). We only obtain personal information with the individuals consent and will only use it in a fair and lawful way to further the objects of the charity. We store personal details securely and will only use them to provide the individual with the service that they have requested and communicate with them in the way or ways that they have agreed to. Individuals data may also be used for analysis purposes, to help us to provide the best service possible. We will only allow information to be used by suppliers working on our behalf and we'll only share it if required to do so by law. We do not share data with third parties.

Going concern

Trustees have reviewed the financial forecasting model for the next five years and found that the Hospice will be able to sustain its activities for the foreseeable future. As well as reviewing the model, which is based on the budget for the year ending 31 March 2022, the Trustees reviewed sensitivity scenarios which considered the following.

- Failure to restore turnover in retail shops to the level achieved before the pandemic;
- Failure to meet fundraising targets;
- Failure to achieve planned cost reduction targets.

In each case it was found that the Hospice would remain sustainable for the five year period. Finally Trustees reviewed a "perfect storm" scenario of all three of the above happening at the same time and found that the Hospice would remain solvent for at least two years during which time plans could be made to resolve the position.

There are no material uncertainties that may cast doubt on the charity's ability to continue as a going concern. Trustees therefore have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. They continue to adopt the going concern basis of accounting in preparing the annual financial statements.

Remuneration policy

In order to achieve its objectives, the charity needs to employ people with the necessary skills and experience across the whole organisation. To that end, it offers a level of pay reflecting individual performance and responsibilities to attract and retain appropriately trained and skilled staff. The pay structure and levels of pay are reviewed by the Remuneration Committee (which comprises the Chairman and three Trustees) and is validated objectively against market comparators including salary survey data and guidance from professional advisors as appropriate. Particularly reference is made to NHS pay scales for clinical and medical staff. The pay framework sets out pay bands and is available to all staff. The charity operates an annual salary review with increases awarded for individual performance. The charity does not operate a bonus scheme.

Pay for the senior management team is managed through the same process. The number of staff in receipt of £60,000 and above is shown (in bands of £10,000) in note 3 to the accounts. The pension provisions for the Chief Executive Officer and the Senior Leadership Team are on the same terms as other employees.

All trustees give their time freely and are unremunerated.

Principal risks and uncertainties

Trustees have a Board Assurance Framework in place to support the risk management strategy which comprises:

- maintaining risk registers that cover all parts of the organisation,
- an annual review of the risks the charity may face,
- the establishment of systems and procedures to mitigate those risks identified in the Board Assurance Framework and risk registers,
- the implementation of procedures designed to minimise any potential impact on the charity should those risks materialise.
- maintaining adequate insurance cover.

A key element in the management of financial risk is the setting of a reserves policy and its regular review by the Finance Committee. The Board of Trustees and senior management regularly consider the major risks to which the charity is exposed.

The Governance and Oversight Committee (formerly Governance) reviews the risk registers and gains assurance that management implement appropriate procedures and controls and that appropriate insurance cover is in place.

The major risks St Elizabeth Hospice faces are as follows:

- **NHS funding:**
  The Hospice has two significant NHS funding sources - a grant agreement negotiated with the Ipswich & East Suffolk CCG (I&ESCCG) and a contract with ECCH; both agreements end in March 2024. The I&ESCCG agreement seeks to align the contribution from this source of funding to the national average level of hospice support. Both contracts have an annual incremental increase. However, there is a risk that this rate of increase does not keep pace with cost increases in real terms. The I&ESCCG grant agreement includes a regular review of contribution level.

  The Hospice continues to work closely with NHS colleagues via the Alliance Board and participation in the End of Life Review, consistently demonstrating the value of the services and the contribution the Hospice provides

- **Generated income shortfall:**
  The charity needs to offset NHS income risk by ensuring it has a diverse range of activities for generating funds that is independent of income from the NHS. The charity develops and maintains a wide range of income sources and is always seeking new potential income streams to support its charitable activities.

  Some of the charity's income is quite volatile and unpredictable, particularly legacies. The charity maintains a level of reserves that enables it to handle these fluctuations in income without impacting service delivery in the near term.

  Following the second lockdown caused by the pandemic the charity's retail shops re-opened in April 2021. The budget for the year ending 31 March 2022 allows for a gradual return to full trading over the following six months and management are monitoring turnover and taking action where necessary to support a return to pre-pandemic levels of contribution.

- **Patient care quality**: The charity is registered with the Care Quality Commission (CQC), the sector's care regulator. The quality of patient care is key to meeting the care standards required and maintaining the high reputation of the charity in its local community which also, in turn, affects the ability to raise funds. The charity takes considerable care to ensure it maintains high patient care standards and that these are regularly monitored and improved. This risk is mitigated by ensuring that suitably qualified staff are recruited, rewarded and are appropriately skilled and trained.

- **Staff knowledge and skills:** Key to an effective organisation and especially to the delivery of high quality care is the knowledge and skills of the charity's staff. Our education department oversees the arrangement, delivery and monitoring of all staff training and development.

Governing Document

St Elizabeth Hospice (Suffolk) is a charitable company limited by guarantee governed by its Memorandum and Articles of Association dated 24 February 1984. These were updated and amended on 19 September 2005. It is registered as a charity with the Charity Commission. Staff and volunteers are eligible for membership of the charitable company after one year's service and the Board of Trustees can invite others to become members at their discretion. At 31 March 2021 there were 79 members (2020 - 80), each of whom agrees to contribute £1 in the event of the winding up of the charitable company.

Recruitment and appointment of Board of Directors

The Trustees are also the directors of the company for the purposes of company law and under the company's Articles. Under the requirements of the Memorandum and Articles of Association the members of the board are elected to serve for a period of three years after which they must stand down and be re-elected at the next Annual General Meeting. New trustees are recruited to the board as required via a formal recruitment process.

During the year two new Trustees were appointed to the Board. Mr Nick Banks is a chartered accountant and a partner in the firm Scrutton Bland. He was appointed as a Trustee in January 2021 and became Treasurer and chair of the Finance Committee on 1 April 2021. Mrs Pam Fenner is the Eastern Region Representative on the National Council for Palliative Care. She is a clinical adviser on Palliative and End of Life Care to the Norwich CCG and chairs the Norfolk and Waveney Palliative and End of Life Collaborative. She was appointed as a Trustee on 7 April 2021.

In accordance with the Articles of Association at the 2020 AGM three Trustees retired by rotation. Mrs Ann Hogarth and Mr Mark Nicholls put themselves forward for re-election and were re-appointed to the board. Dr Nigel Gibbons retired as a Trustee. The Trustees are very grateful for his thirteen years of service as a Trustee. Mr Nick Hulme resigned as a Trustee on 21 January 2021 due to his very considerable work commitment as Chief Executive of East Suffolk and North Essex NHS Foundation Trust.

During the year Harriet Davis resigned as a shadow Trustee. Lucy Watts continues as a shadow Trustee. Lucy is a palliative care patient from Essex. She is a regular public speaker and advocate with a national profile. The role of a shadow Trustee is intended to ensure that the views and opinions of younger people are heard as part of the charity decision making. Shadow Trustees attend and play an active role in both board and sub-committee meetings. The role does not have a voting right.

Trustee induction

New board members undergo an orientation programme to brief them on their legal obligations under charity and company law, the content of the Memorandum and Articles of Association, the board and decision making processes, the business plan and recent financial performance of the charity. During their induction they meet key employees and other Trustees. Trustees are encouraged to attend appropriate external training events in order to further facilitate the undertaking of their role.

Organisational structure

The board, currently consisting of twelve full Trustees and one shadow Trustee, meets regularly and has five principal sub-committees; the Finance Committee, the Governance Committee, the Income Generation Committee, the Patient and Family Services Committee and the Remuneration Committee, all of which have at least three trustee members. The committees are in turn supported by a number of operational groups supporting the charity's various activities. The Memorandum and Articles of Association allow for a minimum of three Trustees but no maximum. The Trustees have responsibility for the strategic direction of the charity, ensuring that it is solvent, operating in a professional manner and delivering the outcomes for which it has been set up. The board met on seven occasions during the year. In order to protect Trustees during the pandemic, Trustees were able to attend meetings via video link.

At its meeting in February 2021 the Board reviewed its Governance arrangements and decided to change its sub-committee structure. With effect from 1 April 2021 the new sub-committees are

- Governance and Oversight Committee
- Care and Clinical Governance Committee
- People and Culture Committee
- Income Generation and Communications Committee, and
- Finance and Investments Committee.

Attendance at board and sub – committees is set out below,

	Board of Trustees	Finance	Governance	Income Generation & Marketing	Patient & Family Services
Ian Turner	7/7	4/4	4/4	5/5	
William Barnes	7/7	4/4	4/4		
Grainne Drummond	6/7				4/4
Nick Hatton	6/7			5/5	
Ann Hogarth	7/7		4/4		
Terry Hunt	5/7			5/5	
Graham Mackenzie	7/7		2/4		2/4
Anthony Nicholl	7/7	4/4	4/4		4/4
Mark Nicholls	3/7	2/4		2/5	
Ann (Nina) Parkinson	7/7				4/4
Resigned Trustees					
Nigel Gibbons	3/3				1/1
Nick Hulme	3/4		1/3		1/3
New Trustees					
Nick Banks	2/2	1/1		1/1	

The Chief Executive Officer is appointed by the Trustees with delegated authority for operational matters including finance, employment and care-related activity. The Chief Executive Officer is responsible for ensuring that the charity delivers the services specified and key performance indicators are met. The Senior Leadership Team has responsibility for the day-to-day operational management of the charity, individual supervision of various groups of staff, ensuring that staff develop their skills and good working practices.

There is a hospice partnership group in place, consisting of up to 15 patient representatives. The Partnership Group was not able to meet in person during the pandemic. The Chair of the Partnership Group has continued to meet members of SLT on a regular basis, and staff have continued to seek service user involvement in the design of services.

Governance

The Governance and Oversight Committee, chaired by Ann Hogarth and comprising the Chief Executive, the Director of Corporate Services, the Director of Finance and four Trustees, has responsibility for the operational governance of the charity. This committee carries out regular reviews of the governance procedures, terms of reference of the board sub-committees and the role description of Chairman, Treasurer and other trustees.

The Board has developed a Board Assurance Framework (BAF) approach to risk. A BAF is in place which is reviewed by trustees and is supported by a series of risk registers relevant to the area of responsibility and agreed with the Board sub committees of Finance, Patient and Family Services, Income Generation and Marketing, and Governance.

Disabled persons

The Charity has an Equal Opportunities policy. This means that we have undertaken to support disabled people employed within the Charity.

Employee Engagement

The Charity is committed to providing information to employees on matters of concern to them and consulting employees, or their representatives, all staff are provided with a weekly communication via email updating on current issues and events. Our internal magazine 'Get Involved' is published monthly and is provided to both staff and volunteers, the magazine provides an update from the Chief Executive, highlights news and events from the past month, staff and volunteer changes and upcoming events. The Charity operates a staff and volunteer forum which meets six times a year, the meeting is attended by the Chief Executive and is a forum to update and engage with representatives on all aspects of the charity. During COVID-19-19 email updates were provided more regularly, along with video messages from the Chief Executive and Chairman of Trustees updating and thanking staff and volunteers. The charity also has a Freedom To Speak Up guardian to ensure staff have a safe space to raise any concerns.

Trustees' responsibilities in relation to the financial statements

Trustees are responsible for preparing the trustees' report and the financial statements in accordance with applicable law and United Kingdom accounting regulations.

Company law requires Trustees to prepare financial statements for each financial year. Under that law Trustees have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view. In preparing those financial statements, Trustees are required to:

a. select suitable accounting policies and then apply them consistently;

b. observe the methods and principles in the Charities SORP;

c. follow FRS 102 (The Financial Reporting Standard applicable) subject to any materials departures disclosed and explained in the financial statements;

d. make judgments and estimates that are reasonable and prudent;

e. prepare the financial statements on the going concern basis unless it is inappropriate to presume that the group will continue in business.

Trustees are responsible for ensuring the charity keeps adequate accounting records that are sufficient to show and explain the group's transactions and disclose with reasonable accuracy at any time the financial position of the group 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 group and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Statement as to disclosure of information to the auditors

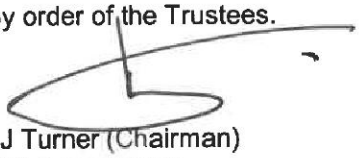
In accordance with company law the Trustees, as the company's directors, certify that:-

- So far as we are aware, there is no relevant audit information of which the charitable company's auditor is unaware.
- As the directors of the company we have taken all the steps that we ought to have taken in order to make ourselves aware of any relevant audit information and to establish that the charity's auditors are aware of that information.

Auditors

A resolution to reappoint RSM UK Audit LLP, Chartered Accountants, as auditor will be put to the members at the annual general meeting.

By order of the Trustees.



I J Turner (Chairman)
23rd August 2021

Independent auditor's report to the members of St Elizabeth Hospice (Suffolk)

Opinion

We have audited the financial statements of St Elizabeth Hospice (Suffolk) (the 'parent charitable company') and its subsidiaries (the 'group') for the year ended 31 March 2021 which comprise the Consolidated Statement of Financial Activities, the Group and Charity Balance Sheets and the Consolidated Cash Flow Statement and notes to the financial statements, including 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 the parent charitable company's affairs as at 31 March 2021 and of the group's incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

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

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

Other information

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

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

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

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

- the information given in the Trustees' Report, which includes the Directors' Report and the Strategic Report prepared for the purposes of company law, for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Directors' Report and the Strategic Report included within the Trustees' Report have 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 Directors' Report or the Strategic Report included within the Trustees' Report.

We have nothing to report in respect of the following matters where the Companies Act 2006 require 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 on page 20, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the group's and 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 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

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

The extent to which the audit was considered capable of detecting irregularities, including fraud

Irregularities are instances of non-compliance with laws and regulations. The objectives of our audit are to obtain sufficient appropriate audit evidence regarding compliance with laws and regulations that have a direct effect on the determination of material amounts and disclosures in the financial statements, to perform audit procedures to help identify instances of non-compliance with other laws and regulations that may have a material effect on the financial statements, and to respond appropriately to identified or suspected non-compliance with laws and regulations identified during the audit.

In relation to fraud, the objectives of our audit are to identify and assess the risk of material misstatement of the financial statements due to fraud, to obtain sufficient appropriate audit evidence regarding the assessed risks of material misstatement due to fraud through designing and implementing appropriate responses and to respond appropriately to fraud or suspected fraud identified during the audit.

However, it is the primary responsibility of management, with the oversight of those charged with governance, to ensure that the entity's operations are conducted in accordance with the provisions of laws and regulations and for the prevention and detection of fraud.

In identifying and assessing risks of material misstatement in respect of irregularities, including fraud, the group audit engagement team:

- obtained an understanding of the nature of the sector, including the legal and regulatory frameworks that the group and parent charitable company operates in and how the group and parent charitable company are complying with the legal and regulatory frameworks;
- inquired of management, and those charged with governance, about their own identification and assessment of the risks of irregularities, including any known actual, suspected or alleged instances of fraud;
- discussed matters about non-compliance with laws and regulations and how fraud might occur including assessment of how and where the financial statements may be susceptible to fraud.

As a result of these procedures we consider the most significant laws and regulations that have a direct impact on the financial statements are FRS 102, Charities SORP (FRS 102), Companies Act 2006, Charities Act 2011, the parent charitable company's governing document, tax legislation and Charities (Protection and Social Investment) Act 2016. We performed audit procedures to detect non-compliances which may have a material impact on the financial statements which included reviewing the financial statements including the Trustees' Report, remaining alert to new or unusual transactions which may not be in accordance with the governing documents, inspecting any correspondence with local tax authorities and performing tests of detail in respect of Coronavirus Job Retention Scheme claims in the period.

The most significant laws and regulations that have an indirect impact on the financial statements are those in relation to the Care Quality Commission. We performed audit procedures to inquire of management and those charged with governance whether the group is in compliance with these law and regulations and inspected correspondence with the regulator during the year.

The group audit engagement team identified the risk of management override of controls as the area where the financial statements were most susceptible to material misstatement due to fraud. Audit procedures performed included but were not limited to testing manual journal entries and other adjustments, evaluating the business rationale in relation to any significant, unusual transactions and transactions entered into outside the normal course of business.

A further description of our responsibilities for the audit of the financial statements is provided on the Financial Reporting Council's website at http://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. 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.



CLAIRE SUTHERLAND (Senior Statutory Auditor)
For and on behalf of RSM UK AUDIT LLP, Statutory Auditor
Chartered Accountants
Blenheim House
Newmarket Road
Bury St Edmunds
Suffolk
IP33 3SB
24th August 2021

St Elizabeth Hospice (Suffolk)

Consolidated Statement of Financial Activities incorporating the Income and Expenditure Account
For the year ended 31 March 2021

		Unrestricted Funds	Restricted Funds	2021	Unrestricted Funds	Restricted Funds	2020 Restated (see Note 24)
		£	£	£	£	£	£
Income from donations, legacies and grants	5	4,050,797	147,257	4,198,054	3,941,490	159,128	4,100,618
Income from charitable activities	6	4,493,613	2,841,853	7,335,466	3,203,222	363,445	3,566,667
Income from trading activities							
Commercial trading		1,715,520	-	1,715,520	4,052,266	-	4,052,266
Lottery subscriptions		477,080	-	477,080	466,023	-	466,023
Other income		55,350	-	55,350	170,919	-	170,919
		2,247,950	-	2,247,950	4,689,208	-	4,689,208
Investment income	7	205,650	-	205,650	236,437	-	236,437
Other Income		894,809		894,809	450.785		450,785
Total income		11,892,819	2,989,110	14,881,929	12,521,142	522,573	13,043,715
Expenditure on:							
Raising funds	8	4,712,997	-	4,712,997	5,483,189	-	5,483,189
Charitable activities:	8	5,064,396	2,818,274	7,882,670	6,911,060	511,765	7,422,825
Total expenditure	8	9,777,393	2,818,274	12,595,667	12,394,249	511,765	12,906,014
Net income from operational activities		2,115,426	170,836	2,286,262	126,893	10,808	137,701
Net gains / (losses) on investments	11	965,372	-	965,372	(162,089)	-	(162,089)
Net movement in funds before transfers		3,080,798	170,836	3,251,634	(35,196)	10,808	(24,388)
Transfers	17	-	-	-	55,414	(55,414)	-
Net movement in funds after transfers		3,080,798	170,836	3,251,634	20,218	(44,606)	(24,388)
Reconciliation of funds							
Fund balances brought forward		13,111,542	81,809	13,193,351	13,091,324	126,415	13,217,739
Fund balances carried forward	17	16,192,340	252,645	16,444,985	13,111,542	81,809	13,193,351

Balance sheet as at 31 March 2021 **Company no. 1794927**

	Note	Group 2021 £	Group 2020 £	Charity 2021 £	Charity 2020 £
Fixed assets					
Tangible assets	10	**5,723,990**	6,020,395	**5,723,990**	6,020,395
Intangible assets	10	**146,615**	116,686	**146,615**	116,686
Investments	11	**5,537,351**	4,568,524	**5,567,351**	4,598,524
		11,407,956	10,705,605	**11,437,956**	10,735,605
Current assets					
Stocks	13	**72,611**	86,345	**6,554**	8,134
Debtors	14	**2,616,164**	2,000,132	**2,636,218**	2,050,742
Cash at bank and in hand	15	**4,397,247**	1,580,627	**4,395,388**	1,572,426
		7,086,022	3,667,104	**7,038,160**	3,631,302
Creditors: amounts falling due within one year	16	**2,048,993**	1,179,358	**1,978,852**	1,143,345
Net current assets		**5,037,029**	2,487,746	**5,059,308**	2,487,957
Net assets		**16,444,985**	13,193,351	**16,497,264**	13,223,562
General fund (unrestricted)		**7,194,851**	6,909,577	**7,247,130**	6,939,788
Designated funds (unrestricted)					
Fixed assets fund		**5,870,605**	6,137,081	**5,870,605**	6,137,081
Building refurbishment fund		**500,000**	-	**500,000**	-
Patient Services fund		**1,000,000**	-	**1,000,000**	-
Retail lockdown fund		**550,000**	-	**550,000**	-
Legacies deferral fund		**1,012,000**	-	**1,012,000**	-
Service development fund		**64,884**	64,884	**64,884**	64,884
Restricted funds		**252,645**	81,809	**252,645**	81,809
Total funds	17	**16,444,985**	13,193,351	**16,497,264**	13,223,562

No separate Statement of Financial Activities has been presented for the Charity alone as permitted by section 408 of the Companies Act 2006. The unconsolidated figure for the net movement in funds of the Charity, including donations from its subsidiaries, would have been £3,273,702 (2020: net movement in funds of (£50,136)).

The financial statements were approved and authorised for issue by the board on 23rd August 2021, and signed on their behalf by

I J Turner
Director

N L Banks
Director

The notes on pages 28 to 47 form part of these financial statements.

Consolidated cash flow statement for the year ended 31 March 2021

	Note	2021 £	2020 £
Net cash generated by/(used in) operating activities	A	**2,749,054**	(591,221)
Cashflows from investing activities			
Interest received		**1,700**	3,293
Income from fixed asset investments		**203,950**	233,144
Purchase of tangible fixed assets		**(90,787)**	(266,460)
Purchase of intangible fixed assets		**(43,842)**	(28,267)
Decrease / (Increase) in investment cash		**12,855**	(7,654)
Proceeds from sale of fixed asset investments		**-**	1,301,186
Purchase of fixed asset investments		**(16,310)**	-
Net cash provided by investing activities		**67,566**	1,235,242
Change in cash and cash equivalents in the reporting period	B	**2,816,620**	644,021
Cash and cash equivalents at the beginning of the reporting period		**1,580,627**	936,606
Cash and cash equivalents at the end of the reporting period		**4,397,247**	1,580,627

Notes to the cash flow statement for the year ended 31 March 2021

A Reconciliation of net expenditure to net cash flow from operating activities

	2021 £	2020 £
Net expenditure for the reporting period	**2,286,262**	137,701
Investment income	**(205,650)**	(236,437)
Depreciation, amortisation and loss on disposal	**401,105**	365,334
(Decrease) in stocks	**13,734**	(3,645)
(Increase)/decrease in debtors	**(616,032)**	(664,764)
(Decrease)/increase in creditors	**869,635**	(189,410)
Net cash generated by/(used in) operating activities	**2,749,054**	(591,221)

B Analysis of changes in net funds

	2021 £	2020 £
Operating net funds		
Cash and cash equivalents	**1,580,627**	936,606
Changes in net funds arising from:		
Cashflows of the entity	**2,816,620**	644,021
Closing net funds		
Cash and cash equivalents	**4,397,247**	1,580,627

1 Accounting policies

Basis of preparation

The financial statements are prepared under the historical cost convention, with the exception of investments which are stated at market value. The financial statements have been prepared in accordance with the Companies Act 2006, the Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities, and FRS 102.

St Elizabeth Hospice (Suffolk) is a charitable company limited by guarantee, incorporated in England and Wales, which meets the definition of a public benefit entity under FRS102.

Going Concern

The Trustees, having considered the financial risks as outlined in the Trustees' report and the impact of Coronavirus on the ability of the charity to generate sufficient income to continue activities, financial forecasts have been prepared for the current and subsequent financial year incorporating known government support, trading estimates and commitments to expenditure reduction and as a result of these forecasts, Trustees are satisfied that there are no material uncertainties and that the Charity will be able to meet all its financial commitments and accordingly have adopted the going concern basis in preparing these accounts.

Group accounts

The consolidated financial statements incorporate the accounts of the Charity and those of its trading subsidiaries, Hospice Trading (Ipswich) Limited and St Elizabeth Care Agency Ltd, for the year ended 31 March 2021. A separate Statement of Financial Activities (SOFA) is not presented as the Charity has taken advantage of the exemptions afforded by section 408 of the Companies Act 2006.

The Charity has taken advantage of the exemption from disclosing the following information, as permitted by the reduced disclosure regime within FRS 102:

- Section 7 'Statement of Cash Flows' – Presentation of a Statement of Cash Flow and related notes and disclosure

Income

Income is included in the Statement of Financial Activities when the Charity is entitled to the income, the amount can be quantified with reasonable accuracy and there is probability of receipt.

The following specific policies apply to categories of income:

- Income for the provision of care services in the St Elizabeth Care Agency is included on a receivable basis.
- Legacies are included on the earlier of the estate being finalised and notification of value or the receipt of cash.
- Gifts donated for resale are included when sold at the price they were sold for. No amounts are included in the financial statements for services donated by volunteers.
- Lottery income is accounted for in respect of those draws that have taken place during the year.
- Government grants are credited to income in the period in which the Charity becomes entitled to them unless the grant carries pre-conditions that require the income to be deferred into a future period.

Expenditure

All expenditure is accounted for on an accruals basis and liabilities are recognised as resources expended as soon as there is a legal or constructive obligation committing the Charity to the expenditure. Expenditure has been classified under headings that aggregate all costs related to the category.

- Costs of raising funds are those costs incurred in attracting grants and donations, and those incurred in trading activities that raise funds.
- Charitable activities include expenditure associated with the provision of hospice services and include both the direct costs and support costs relating to these activities.
- Support costs include central functions and have been allocated to activity cost categories on a headcount basis.

Volunteers and donated services and facilities

The value of services provided by volunteers is not incorporated into these financial statements. Further details of the contribution made by volunteers can be found in the Strategic Report.

Where services or goods are provided to the Charity as a donation they are included in the financial statements at an estimate based on the value of the contribution to the Charity.

1 Accounting policies *(continued)*

Tangible fixed assets and depreciation

Fixed assets are capitalised where they cost more than £1,000 individually or where their total cost exceeds this value when they form part of a capital project. Depreciation is provided to write off the cost, less estimated residual values, of all fixed assets evenly over their expected useful lives. A full year's depreciation is charged in the year of acquisition and no charge in the year of disposal. No charge is made in the year for assets under construction. Depreciation is calculated at the following rates:-

Freehold buildings	- over 50 years
Plant and equipment	- over 20 years
Fixtures and fittings	- over 7 years
Motor vehicles	- over 5 years
Computer and EPOS equipment	- over 3-5 years

Intangible fixed assets and amortisation

Intangible assets are capitalised where they cost costing more than £1,000 individually or where their total cost exceeds this value when they form part of a capital project. Amortisation is provided to write off the cost, of all intangible assets evenly over their expected useful lives. A full year's amortisation is charged in the year of acquisition and no charge in the year of disposal. Amortisation is calculated at the following rates:-

Software	- over 5 years

Impairment of fixed assets

The need for any fixed asset impairment write-down is assessed by comparison of the carrying value of the asset against the higher of net realisable value and value in use.

Investments

Investments are stated at market value at the balance sheet date except investments in subsidiary undertakings which are held at cost. The Statement of Financial Activities includes gains and losses arising on revaluations and disposals throughout the year.

Realised gains and losses represent the difference between the market value at the date of acquisition and the eventual sale proceeds. Unrealised gains and losses represent the difference between market value at the previous balance sheet date, or cost of any purchases during the year, and the market value at the balance sheet date.

Stocks

Stocks are included at the lower of cost and net realisable value.

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, apart from listed investments which are held at fair value derived as noted within the investments accounting policy.

Debtors

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

Cash at bank and in hand

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

1 Accounting policies *(continued)*

Creditors

Creditors 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 are normally recognised at their settlement amount after allowing for any trade discounts due.

Pension costs

A number of employees contribute to the NHS Superannuation scheme and certain other employees participate in personal pension plans. Whilst the NHS Superannuation scheme is a Defined Benefit Scheme, it is a multi-employer scheme for which the Charity's share of the underlying assets and liabilities cannot be identified; it is therefore accounted for as a Defined Contribution Scheme in accordance with FRS 102. The Charity's contributions to these schemes are therefore charged to the Statement of Financial Activities when due.

Operating leases

Rentals paid under operating leases are charged evenly to the Statement of Financial Activities over the period in which the related asset is utilised.

Taxation

St Elizabeth Hospice (Suffolk) is a registered Charity and as such its income and gains are exempt from Corporation Tax to the extent that they are applied to its charitable objectives. The trading subsidiaries are liable to taxation but there is no provision for Corporation Tax in the financial statements of these entities as advantage is taken of the Gift Aid scheme in donating all taxable profits to their charitable parent, St Elizabeth Hospice (Suffolk).

Fund accounting

Unrestricted funds comprise accumulated surpluses and deficits on the general fund and designated funds. They are available for use at the discretion of the Trustees in furtherance of the charity objectives.

Designated funds are those funds designated for particular purposes or projects at the discretion of the trustees.

Restricted funds are created when grants, donations or legacies are made which have a restriction placed on them by the donor as to their use.

Critical accounting estimates and areas of judgement

Estimates and judgements are continually evaluated and are based on historical experience and other factors including expectations of future events that are believed to be reasonable under the circumstances.

The group makes estimates and assumptions concerning the future. The resulting accounting estimates and assumptions will, by definition, seldom equal the related actual results. The estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are discussed below.

The assessment of the useful economic lives, residual values and the method of depreciating fixed assets requires management estimation. Depreciation is charged to the statement of financial activities based on the useful economic life selected, which requires an estimation of the period and profile over which the group expects to consume the future economic benefits embodied in the assets. Useful economic lives and residual values are re-assessed and amended as necessary when changes in their circumstances are identified.

2 Net movement in funds

	2021 £	2020 £
This has been arrived at after charging:		
Depreciation	**361,761**	325,658
Amortisation	**13,913**	12,884
Loss on disposal of fixed assets	**25,431**	-
Government grants – Coronavirus Job Retention Scheme	**635,151**	20,786
Government grants – Business Rates Relief	**259,656**	430,000
Operating lease payments - equipment	**33,826**	33,826
Operating lease payments - land and buildings	**409,613**	509,695
Auditor's remuneration - Charity	**17,875**	13,000
Auditor's remuneration – subsidiaries	**7,600**	6,350
Auditor's remuneration – corporation tax fees	**3,817**	3,635
Auditor's remuneration – other	**1,349**	1,285

3 Staff costs

	2021	2020
	£	£
Salaries	**8,606,836**	8,282,664
Social security costs	**719,222**	691,489
Pension costs	**616,314**	593,237
	9,942,372	9,567,390

The number of employees whose emoluments, as defined for taxation purposes, amounted to over £60,000 in the year was as follows:

	2021	2020
	Number	Number
£60,001 - £70,000	**4**	6
£70,001 - £80,000	**2**	1
£80,000 - £90,000	**1**	-
£90,001 - £100,000	**1**	1
£100,000 - £110,000	**2**	-
£130,001 - £140,000	**1**	1
	11	9

Seven of the employees (2020 - six) earning more than £60,000 are medical staff paid in accordance with NHS standard remuneration terms and who accrued benefits within the NHS Superannuation pension scheme, a defined benefit scheme. Three (2020 - two) accrued benefits under the company's defined contribution schemes. One employee earning more than £60,000 opted out of pension contributions.

The average monthly head count was 409 staff (2020: 410 staff) and the average monthly number of full-time equivalent employees during the year were as follows:

	2021	2020
	Full time equivalent	Full time equivalent
Hospice services	**142**	140
Fundraising and publicity	**21**	25
Shops	**59**	62
Management and administration	**47**	48
	269	275

None (2020 – none) of the trustees or connected persons received any remuneration during the year. Trustees are entitled to the reimbursement of expenses necessarily incurred on company business. During the year to 31 March 2021, no such expenses were claimed (2020 - none).

The Charity considers that the key management personnel comprises the trustees and the senior leadership team, which consists of the Chief Executive and six other members. The total employment benefits, including employer pension contributions of the key management personnel were £685,695 (2020 - £551,534).

The Charity has made payments of £123,745 (2020 - £50,980) under redundancy and settlement agreements, of which £12,235 (2020: £28,000) was non-contractual.

During the year clinicians employed by the National Health Service (NHS) gave their time to the Hospice at no charge. The value of this time, based on NHS rates of pay, was £265,652 (2020: £94,980). This is included in the accounts both as income from, and expenditure on, charitable activities.

4 Taxation

The company is a registered charity and is not liable to taxation on its income to the extent that it is applied to its charitable objectives. Income tax deducted at source from income is recovered from HM Revenue and Customs whenever possible.

5 Income from donations and legacies

	2021		2020	
Unrestricted income:	£	£	£	£
In memoriam		**497,816**		415,140
Trusts		**183,170**		138,724
Fundraising donations and other gifts		**964,844**		1,882,759
		1,645,830		2,436,623
Restricted income:				
Trusts	**60,469**		48,160	
Fundraising donations and other gifts	**86,788**		34,968	
		147,257		83,128
		1,793.087		2,519,751
Legacies-unrestricted	**2,404,967**		1,504,867	
Legacies-restricted	**-**		76,000	
		2,404,967		1,580,867
		4,198,054		4,100,618

6 Income from charitable activities

	2021	2020
	£	£
Unrestricted income: Grants (Ipswich & East Suffolk CCG)	**2,180,367**	1,932,500
Unrestricted income: Grants (Great Yarmouth & Waveney CCG)	**1,440,531**	1,270,722
Unrestricted income: CCG COVID-19 related Grant	**872,716**	-
Restricted income: NHS England grant	**2,642,892**	-
Restricted income: Grants	**198,961**	363,445
	7,335,466	3,566,667

The NHS England awarded funding to allow the hospice to make available bed capacity and community support from April 2020 to July 2020 to provide support to people with complex needs in the context of the COVID-19-19 situation and to provide bed capacity and community support from November 2020 to March 2021 for the same purpose.

During the year ended 31 March 2021 drugs to the value of £60,504 (2020 - £92,321) were provided by NHS Suffolk without charge out of central Government funds specifically allocated for voluntary hospices. The NHS also contributes to the cost of salaries of certain medical staff. These amounts have been introduced into the accounts as a grant received in kind and are included in the Ipswich & East Suffolk unrestricted total above.

7 Investment income

	2021	2020
	£	£
Bank deposit and building society interest	**1,700**	3,293
Interest and dividends on listed investments	**203,950**	233,144
	205,650	236,437

8 Analysis of expenditure

	2021	2020
	£	£
Costs of raising funds		
Fundraising		
Fundraising expenses	**641,613**	1,209,844
Support costs	**286,251**	250,130
	927,864	1,459,974
Commercial trading		
Trading costs	**2,743,353**	3,133,115
Support costs	**811,859**	682,874
	3,555,212	3,815,989
Lottery prizes and administration		
Prizes and administration	**175,727**	155,359
Support costs	**18,656**	14,389
	194,383	169,748
Investment management costs	**35,538**	37,478
Total Costs of raising funds	**4,712,997**	5,483,190
Costs of charitable activities		
Inpatient Unit		
Patient care	**2,985,498**	2,791,539
Catering	**204,516**	266,342
Support costs	**614,761**	607,947
	3,804,775	3,665,828
Day Services		
Patient care	**279,251**	438,640
Support costs	**94,025**	91,751
	373,276	530,391
Community		
Patient care	**2,221,532**	2,078,152
Support costs	**573,625**	420,903
	2,795,157	2,499,055
Therapies and Wellbeing		
Patient care	**687,436**	568,066
Support costs	**222,026**	159,485
	909,462	727,551
Total costs of charitable activities	**7,882,670**	7,422,825
Total expenditure	**12,595,667**	12,906,014

9 Support costs allocation

	Finance & legal	Office Mgmt	IT	HR	Property & Depn	PR	Education	2021 Total	2020 Total
	£	£	£	£	£	£	£	£	£
Fundraising	30,211	59,755	41,164	27,789	102,974	9,819	14,539	286,251	250,130
Commercial trading	85,683	169,475	116,748	78,815	292,054	27,848	41,236	811,859	682,874
Lottery	1,969	3,894	2,683	1,811	6,711	640	948	18,656	14,389
Inpatient Unit	64,881	128,331	88,405	59,681	221,151	21,087	31,225	614,761	607,947
Day Services	9,923	19,628	13,521	9,128	33,824	3,225	4,776	94,025	91,751
Community	60,540	119,744	82,489	55,687	206,353	19,676	29,136	573,625	420,903
Therapies and Wellbeing	23,432	46,348	31,928	21,554	79,871	7,616	11,277	222,026	159,485
	276,639	547,175	376,938	254,465	942,938	89,911	133,137	2,621,203	2,227,479

The entity adopts a policy of allocating costs to the respective cost headings through the year. This allocation includes support costs where they are directly attributable. Where they are not directly attributable, support costs are allocated on the basis of FTE headcount.

10.1 Tangible fixed assets

Group and Charity

	Freehold land and buildings £	Equipment, fixtures and fittings £	Motor Vehicles £	Total £
Cost				
At 1 April 2020	6,704,231	2,376,504	22,845	9,103,580
Additions	-	90,787	-	90,787
Disposals	-	(42,693)	-	(42,693)
At 31 March 2021	**6,704,231**	**2,424,598**	**22,845**	**9,151,674**
Depreciation				
At 1 April 2020	1,532,129	1,528,211	22,845	3,083,185
Charge for the year	133,567	228,194	-	361,761
Eliminated on disposal	-	(17,262)	-	(17,262)
At 31 March 2021	**1,665,696**	**1,739,143**	**22,845**	**3,427,684**
Net written down value				
At 31 March 2021	**5,038,535**	**685,455**	**-**	**5,723,990**
At 31 March 2020	5,172,102	848,293	-	6,020,395

The cost of land, not depreciated, included above is £40,000 (2020: £40,000).

10.2 Intangible fixed assets

Group and Charity

	Software £
Cost	
At 1 April 2020	136,800
Additions	43,842
At 31 March 2021	**180,642**
Amortisation	
At 1 April 2020	20,114
Charge for the year	13,913
At 31 March 2021	**34,027**
Net written down value	
At 31 March 2021	**146,615**
At 31 March 2020	116,686

11 Fixed asset investments

	Group		Charity	
	2021	2020	**2021**	2020
	£	£	**£**	£
Investments in subsidiary undertakings	**-**	-	**30,000**	30,000
Long term investments	**5,537,351**	4,568,524	**5,537,351**	4,568,524
	5,537,351	4,568,524	**5,567,351**	4,598,524

The investment in subsidiaries relates to the whole share capital of Hospice Trading (Ipswich) Limited (company registration number 02354082) being 20,000 ordinary shares of £1 each, and St Elizabeth Care Agency Ltd (company registration number 8357715) being 10,000 ordinary shares of £1 each. Hospice Trading (Ipswich) Limited operates as a trading company, the main business of which is the sale of goods purchased for resale. St Elizabeth Care Agency Ltd operates as a provider of domiciliary care. The registered office of both subsidiaries is the same as the parent company.

Long term investments

	Group and charity	
	2021	2020
	£	£
Market value		
At 1 April 2020	**4,555,657**	6,018,932
Additions	**16,310**	-
Disposals	**-**	(1,301,186)
Realised gains	**-**	618,517
Unrealised gains/(losses)	**965,372**	(780,606)
	5,537,339	4,555,657
Cash deposits	**2**	12,857
Hospice Quality Partnership	**10**	10
At 31 March 2021	**5,537,351**	4,568,524
Market value can be analysed as follows:		
UK listed equities and unit trusts	**5,537,339**	4,555,657
Cash deposits	**2**	12,857
Hospice Quality Partnership	**10**	10
	5,537,351	4,568,524
The historical cost of long term investments can be analysed as follows:		
UK listed equities and unit trusts	**2,680,648**	2,664,338
Cash deposits	**2**	12,857
Hospice Quality Partnership	**10**	10
Cost at 31 March 2021	**2,680,660**	2,677,205

12 Results of commercial subsidiaries

The results of the trading subsidiary, Hospice Trading (Ipswich) Limited, are shown below. The principal activity of Hospice Trading (Ipswich) Limited is the sale of goods bought in for resale.

	2021	2020
	£	£
Turnover	**111,920**	392,490
Cost of sales	**(57,280)**	(162,885)
Gross profit	**54,640**	229,605
Administrative expenses	**(156,175)**	(204,416)
Operating (loss)/profit	**(101,535)**	25,189
Tax on (loss)/profit	**(866)**	-
(Loss)/profit after tax and profit for the year	**(102,401)**	25,189

Balance Sheet

	2021	2020
	£	£
Fixed assets	**-**	-
Current assets	**66,057**	91,060
Creditors: amounts falling due within one year	**(120,869)**	(43,471)
Total net (liabilities)/assets	**(54,812)**	47,589
Share capital	**20,000**	20,000
Reserves	**(74,812)**	27,589
	(54,812)	47,589

The Trustees of the Hospice have agreed to support Hospice Trading (Ipswich) Limited while it recovers the deficits made during lockdown.

12 Results of commercial subsidiaries (continued)

St Elizabeth Care Agency Ltd was set up to deliver paid high quality domiciliary care with profits going to support the work of the Charity. First delivery of services began in June 2013 and the first profit was achieved in the quarter to March 2020. The results for the agency are shown below. During 2020/2021 the Directors of the Care Agency reinforced plans which resulted in the agency continuing to trade profitability.

	2021 £	2020 £
Turnover	**696,900**	578,580
Cost of sales	**(443,452)**	(357,251)
Gross profit	**253,448**	221,329
Administrative expenses	**(194,505)**	(188,987)
Grants receivable	**21,390**	
Operating profit	**80,333**	32,342
Tax on profit	**-**	-
Profit after tax and for the year	**80,333**	32,342

Balance Sheet

	2021 £	2020 £
Current assets	**81,348**	116,982
Creditors: amounts falling due within one year	**(48,815)**	(164,781)
Total net assets/(liabilities)	**32,533**	(47,799)
Share capital	**10,000**	10,000
Reserves	**22,533**	(57,799)
	32,533	(47,799)

13 Stocks

	Group		Charity	
	2021 £	2020 £	2021 £	2020 £
Bought in goods for resale and consumables	**72,611**	86,345	**6,554**	8,134

14 Debtors

	Group		Charity	
	2021 £	2020 £	2021 £	2020 £
Trade debtors	**346,603**	309,556	**273,583**	240,111
Other debtors	**48,941**	77,630	**48,942**	77,630
Amount due from group undertakings	**-**	-	**95,519**	120,828
Prepayments and accrued income	**2,220,620**	1,612,946	**2,218,174**	1,612,173
	2,616,164	2,000,132	**2,636,218**	2,050,742

The increase in prepayments and accrued income mainly relates to legacies notified to the Hospice before the end of the financial year but not yet received.

15 Cash at bank and in hand

	Group		Charity	
	2021	2020	**2021**	2020
	£	£	**£**	£
Cash at bank	**4,394,011**	1,577,408	**4,392,252**	1,569,308
Petty cash	**3,236**	3,219	**3,136**	3,118
	4,397,247	1,580,627	**4,395,388**	1,572,426

16 Creditors: amounts falling due within one year

	Group		Charity	
	2021	2020	**2021**	2020
	£	£	**£**	£
Trade creditors	**139,245**	143,857	**139,245**	143,857
Taxation and social security costs	**152,584**	170,706	**152,584**	170,706
Other creditors	**94,703**	96,995	**91,303**	93,595
Amount due to group undertakings	**-**	-	**4,024**	12,849
Accruals	**571,399**	517,046	**500,634**	471,584
Deferred income	**1,091,062**	250,754	**1,091,062**	250,754
	2,048,993	1,179,358	**1,978,852**	1,143,345
Deferred income				
Balance at 1 April	**250,754**	500,369	**250,754**	500,369
Additional amounts of income deferred	**1,476,273**	1,007,210	**1,476,273**	1,007,210
Amount released to income	**(635,965)**	(1,256,825)	**(635,965)**	(1,256,825)
Balance at 31 March	**1,091,062**	250,754	**1,091,062**	250,754

Deferred income relates to advance grant funding, future events and lottery subscriptions paid in advance.

17 Analysis of fund balances current year (Group)

	Fixed assets	Investments	Net Current Assets	Total
	£	£	£	£
General fund (unrestricted)	-	5,537,351	1,657,500	**7,194,851**
Designated funds (unrestricted)				
Fixed assets fund	5,870,605	-	-	**5,870,605**
Building refurbishment fund	-	-	500,000	**500,000**
Patient services fund	-	-	1,000,000	**1,000,000**
Retail lock down fund	-	-	550,000	**550,000**
Legacies deferral fund	-	-	1,012,000	**1,012,000**
Service development fund	-	-	64,884	**64,884**
	5,870,605	5,537,351	4,784,384	**16,192,340**
Restricted fund	-	-	252,645	**252,645**
	5,870,605	5,537,351	5,037,029	**16,444,985**

	Balance at 1 April 2020	Income	Expenditure	Transfers	Investment Gains	Balance at 31 March 2021
	£	£	£	£	£	£
General fund (unrestricted)	6,909,577	11,892,819	(9,777,393)	(2,795,524)	965,372	**7,194,851**
Designated funds (unrestricted)						
Fixed assets fund	6,137,081	-	-	(266,476)	-	**5,870,605**
Building refurbishment fund	-	-	-	500,000	-	**500,000**
Patient services fund	-	-	-	1,000,000	-	**1,000,000**
Retail lock down fund	-	-	-	550,000	-	**550,000**
Legacies deferral fund	-	-	-	1,012,000	-	**1,012,000**
Service development fund	64,884	-	-	-	-	**64,884**
Total unrestricted funds	13,111,542	11,892,819	(9,777,393)	-	965,372	**16,192,340**
Restricted funds						
Various	81,809	2,989,110	(2,818,274)	-	-	**252,645**
	13,193,351	14,881,928	(12,595,667)	-	965,372	**16,444,985**

Analysis of fund balances prior year (Group)

	Fixed assets	Investments	Net Current Assets	Total
	£	£	£	£
General fund (unrestricted)	-	4,568,524	2,341,053	**6,909,577**
Designated funds (unrestricted)				
Fixed assets fund	6,137,081	-	-	**6,137,081**
Improvement fund	-	-	-	**-**
Service development fund	-	-	64,884	**64,884**
	6,137,081	4,568,524	2,405,937	**13,111,542**
Restricted fund	-	-	81,809	**81,809**
	6,137,081	4,568,524	2,487,746	**13,193,351**

	Balance at 1 April 2019	Income	Expenditure	Transfers	Investment Gains	Balance at 31 March 2020
	£	£	£	£	£	£
General fund (unrestricted)	6,115,636	12,521,142	(11,788,898)	223,786	(162,089)	**6,909,577**
Designated funds (unrestricted)						
Fixed assets fund	6,207,688	-	-	(70,607)	-	**6,137,081**
Improvement fund	566,000	-	(468,235)	(97,765)	-	**-**
Service development fund	202,000	-	(137,116)	-	-	**64,884**
Total unrestricted funds	13,091,324	12,521,142	(12,394,249)	55,414	(162,089)	**13,111,542**
Restricted funds						
Various	126,415	522,573	(511,765)	(55,414)	-	**81,809**
	13,217,739	13,043,715	(12,906,014)	-	(162,089)	**13,193,351**

Analysis of fund balances current year (Charity)

	Fixed assets	Investments	Net Current Assets	Total
	£	£	£	£
General fund (unrestricted)	-	5,567,351	1,679,779	**7,247,130**
Designated funds (unrestricted)				
Fixed assets fund	5,870,605	-	-	**5,870,605**
Building refurbishment fund	-	-	500,000	**500,000**
Patient services fund	-	-	1,000,000	**1,000,000**
Retail lock down fund	-	-	550,000	**550,000**
Legacies deferral fund	-	-	1,012,000	**1,012,000**
Service development fund	-	-	64,884	**64,884**
	5,870,605	5,567,351	4,806,663	**16,244,619**
Restricted fund	-	-	252,645	**252,645**
	5,870,606	5,567,351	5,057,308	**16,497,264**

	Balance at 1 April 2020	Income	Expenditure	Transfers	Investment Gains	Balance at 31 March 2021
	£	£	£	£	£	£
General fund (unrestricted)	6,939,788	11,205,727	(9,068,233)	(2,795,524)	965,372	**7,247,130**
Designated funds (unrestricted)						
Fixed assets fund	6,137,081	-	-	(266,476)	-	**5,870,605**
Building refurbishment fund	-	-	-	500,000	-	**500,000**
Patient services fund	-	-	-	1,000,000	-	**1,000,000**
Retail lock down fund	-	-	-	550,000	-	**550,000**
Legacies deferral fund	-	-	-	1,012,000	-	**1,012,000**
Service development fund	64,884	-	-	-	-	**64,884**
Total unrestricted funds	13,141,753	11,205,727	(9,068,233)	-	965,372	**16,244,619**
Restricted funds						
Hospice UK	-	2,642,892	(2,642,892)	-	-	-
Various	81,809	346,218	(175,382)	-	-	**252,645**
Total Restricted funds	814,809	**2,989,110**	**(2,818,274)**	-	-	**252,645**
	13,223,562	14,194,839	(11,886,507)	-	965,372	**16,497,264**

Restricted funds:
Restricted funds comprise a number of gifts and donations made towards the Charity's running costs and equipment. NHS England, through Hospice UK, provided extraordinary support to hospices during the year due to the COVID-19 19 pandemic.

Designated funds:
The fixed assets fund was established to reflect the net book value of tangible and intangible fixed assets, thus clearly earmarking those funds which do not form part of the liquid resources available for the day to day operation of the Charity.

During the year the Trustees reviewed the reserves and decided to set up four new designated funds to protect the Hospice from future uncertainty.

The *building refurbishment fund* provides for work to be done on the oldest part of the building, to renovate it and to make provision for modern methods of working.

The *patient services fund* makes provision to deliver services in future years which will not receive NHS funding.

The *retail lockdown fund* makes provision for deficits which would be incurred should there be a further lockdown due to Coronavirus or any other pandemic.

The *legacies deferral* fund spreads the income from larger legacies over four years to protect against sudden falls in this volatile source of funds.

The *Service Development fund* relates to the funding required for the Young Adult Pilot. The Young Adult Pilot will continue when guidance allows.

The reserves policy is reviewed each year in the light of the changes in the environment and growth of activities of the Charity. The detailed reserves policy is set out in in the Strategic Report on page 14.

Analysis of fund balances prior year (Charity)

	Tangible fixed assets	Investments	Net Current Assets	Total
	£	£	£	£
General fund (unrestricted)	-	4,598,524	2,341,264	**6,939,788**
Designated funds (unrestricted)				
Fixed assets fund	6,137,081	-	-	**6,137,081**
Improvement fund	-	-	-	**-**
Service development fund	-	-	64,884	**64,884**
	6,137,081	4,598,524	2,406,148	**13,141,753**
Restricted fund	-	-	81,809	**81,809**
	6,137,081	4,598,524	2,487,957	**13,223,562**

	Balance at 1 April 2019	Income	Expenditure	Transfers	Investment Gains	Balance at 31 March 2020
	£	£	£	£	£	£
General fund (unrestricted)	6,171,595	11,884,160	(11,177,664)	223,786	(162,089)	**6,939,788**
Designated funds (unrestricted)						
Fixed assets fund	6,207,688	-	-	(70,607)	-	**6,137,081**
Improvement fund	566,000	-	(468,235)	(97,765)	-	**-**
Service development fund	202,000	-	(137,116)	-	-	**64,884**
Total unrestricted funds	13,147,283	11,884,160	(11,783,015)	55,414	(162,089)	**13,141,753**
Restricted funds						
Various	126,415	522,573	(511,765)	(55,414)	-	**81,809**
	13,273,698	12,406,733	(12,294,780)	-	(162,089)	**13,223,562**

Designated funds
It was agreed in 18/19 that the Improvement fund would be returned to general reserves except for £566,000 which relates to the charitable expenditure of the preferred place of care pilot in 19/20, expenditure in the year was £468,235 therefore at the end of 19/20 the remaining balance of £97,765 was returned to general reserves as intended.

Restricted funds:
The restricted funds comprise a number of gifts and donations made towards the Charity's running costs and equipment.

18 Members guarantee

The charitable company has no share capital but is limited by guarantee. Every member of the company is a guarantor and undertakes to contribute to the assets of the charitable company in the event of it being wound up such amounts as may be required. Each guarantor's liability is limited to £1.

19 Pension costs

A number of the charitable company's employees are members of the National Health Service Superannuation Scheme, which is a multi-employer defined benefit scheme funded by contributions from employee and employer. It is not possible to identify each institution's share of the underlying assets and liabilities of the scheme as the scheme is unfunded and therefore, in accordance with FRS102, contributions to the scheme are accounted for as if it were a defined contribution scheme.

Employer's contributions to the scheme were made at the rate of 14.3% and employee contributions ranged from 5.6% to 14.5%.

Certain other employees belong to personal pension plans to which the Charity makes contributions.

The assets of these pension arrangements are held separately from those of the charitable company. The total pension cost charge represents employer's contributions payable by the charitable company to the scheme and plans and amounted to £616,314 (2020 - £593,237). Total amounts outstanding at the year-end amounted to £87,529 (2020 - £86,659) and this amount is included in other creditors (note 16).

20 Financial commitments

As at 31 March 2021, the charitable company had total annual commitments under non-cancellable operating leases as set out below:

	Group and Charity				
	Motor Vehicles 2021	**Equipment 2021**	**Land & buildings 2021**	**2021**	2020
Operating lease obligations:	**£**	**£**	**£**	**£**	£
Within one year	**15,963**	**6,900**	**456,367**	**479,230**	489,586
In one to two years	**-**	**6,900**	**329,019**	**335,919**	406,717
In two to five years	**-**	**16,675**	**298,365**	**315,040**	490,140
Over five years	**-**	**-**	**87,687**	**87,687**	128,563
	15,963	**30,475**	**1,171,438**	**1,217,876**	1,515,006

The above leases within Land & Buildings are shop leases which are normal commercial leases and are subject to rent review.

21 Related party transactions

	2021 £	2020 £
Income from related parties:		
Income from costs recharged to subsidiary undertakings	**127,486**	197,668
Gift aid from subsidiaries	**-**	33,182
Donations from Trustees	**253**	8,352
Costs from related parties	**11,709**	103,238
Balance due from subsidiary undertaking at 31 March	**95,519**	120,828
Balance due to subsidiary undertakings at 31 March	**4,024**	12,849

During the year the sum of £833 (2020: £730) was paid to obtain Trustee Indemnity Insurance in order to protect the Charity from loss arising from the neglect or defaults of its trustees, employees or agents and to indemnify the trustees and other officers against the consequences of any neglect or default on their part.

One (2020: one) close family member of a trustee was employed by the Charity and remuneration totaling £4,653 was paid to them in the year ended 31 March 2021 (2020: £10,632).

22 Financial instruments

The carrying amount of the group's and company's financial instruments measured at fair value through the Statement of Financial Activities as 31 March were:

	Group		Charity	
	2021 £	2020 £	**2021 £**	2020 £
Instruments measured at fair value through SOFA	**5,537,349**	4,568,524	**5,537,349**	4,568,524

23 Funds held as agent

The Charity acts as an agent on behalf of the Regional Action Group. £Nil (2020: £Nil) was received on behalf of the Regional Action Group in the year, £Nil was paid in the year from this fund, on behalf of the Regional Action Group. At the reporting date £ 2,953 (2020: £2,953) was still being held on their behalf.

24 Prior Year Restatement

Income from the Coronavirus Job Retention Scheme Grants and other Government assistance previously presented within income from charitable activities has been reclassified and is presented within income from trading activities as other income. The corresponding figures have been restated accordingly to ensure comparability.

	As Previously Report	Restatement	Restated
Income from Charitable Activities	4,017,452	(450,785)	3,566,667
Other Income	-	450,785	450,785

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