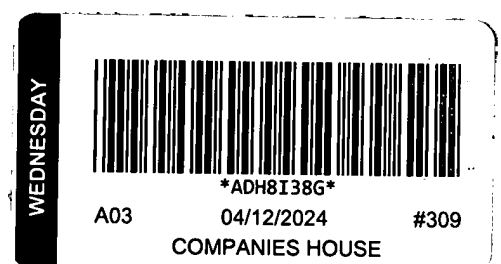


Registered number: 01509313
Charity number: 509759

NOTTINGHAMSHIRE HOSPICE LIMITED
(A company limited by guarantee)

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



NOTTINGHAMSHIRE HOSPICE LIMITED
(A company limited by guarantee)

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NOTTINGHAMSHIRE HOSPICE LIMITED
(A company limited by guarantee)

REFERENCE AND ADMINISTRATIVE DETAILS OF THE COMPANY, ITS TRUSTEES AND ADVISERS
FOR THE YEAR ENDED 31 MARCH 2024

Trustees	Mr P Taylor Mrs A Rowe Mr C Peacock Dr V R Doel Mrs J Brunner Mr P Booth Mr R Rolls Mr P Caulfield (appointed 20 June 2023) Ms H Edwards (appointed 20 June 2023) Mrs J Proctor (appointed 28 November 2023) Mrs M Hawley (appointed 28 November 2023) Ms B Whittaker (resigned 30 November 2023) Mr B Brady (resigned 15 January 2024)
Company registered number	01509313
Charity registered number	509759
Registered office	Fernleigh 384 Woodborough Road Nottingham NG3 4JF
Company secretary	Mrs M B Holmes
Independent auditors	PKF Smith Cooper Audit Limited Statutory Auditors 2 Lace Market Square Nottingham NG1 1PB
Bankers	Barclays Bank Plc PO Box 18 High Street Nottingham NG1 6FF
Solicitors	Freeths LLP Cumberland Court 80 Mount Street Nottingham NG1 6HH

NOTTINGHAMSHIRE HOSPICE LIMITED
(A company limited by guarantee)

TRUSTEES' REPORT
FOR THE YEAR ENDED 31 MARCH 2024

The Trustees present their Annual report together with the audited financial statements of the Company for the year year 1 April 2023 to 31 March 2024. The Annual report serves the purposes of both a Trustees' report and a Directors' report under company law. The Trustees confirm that the Annual report and financial statements of the charitable Company comply with the current statutory requirements, the requirements of the charitable Company's governing document and the provisions of the Statement of Recommended Practice (SORP) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2019).

Since the Company qualifies as small under section 382 of the Companies Act 2006, the Strategic report required of medium and large companies under the Companies Act 2006 (Strategic Report and Directors' Report) Regulations 2013 has been omitted.

Introduction

2023-24 has been a financially challenging year across the Hospice sector and this includes at Nottinghamshire Hospice. We ended the year with a planned deficit. This deficit has been partly due to our decisions to invest in services, digital improvements and our workforce to secure our future. These investments have supported significant strategic progress to ensure we continue to serve the people of Nottingham and Nottinghamshire who need us now and in future years.

During the year the leadership team at the Hospice has remained stable which is hugely positive against a backdrop of change and economic volatility. In order to support the Leaderships teams further we have invested in a leadership programme, and built strong relationships with the local Universities who have delivered a number of projects with us. There have been many highlights this year including codesign of our new values, expanding our Bereavement services into community locations, the redesign of our Wellbeing service to better meet patient needs and multiple local and national media stories describing the value of our services.

We have been successful in gaining funding to continue our Hospice Night Support service which has increased by 72% in one year. This highlights the need for these services out of hours, which not only enable more people to die where they wish, but also relieve some of the pressure on our NHS colleagues, reducing admissions and ambulance calls. We have also continued to work on our Quality programme to ensure we remain vigilant in identifying opportunities for service improvements.

During the year we said farewell to our Trustee Becky Whittaker whom we thank for their service as a member of the Board. We have been delighted to welcome Hani Edwards, Paul Caulfield, Jane Proctor and Maria Hawley to the Board, and look forward to their ongoing support and contribution.

I would like to thank our NHS Commissioners and Charity and Community Partners who we have worked with throughout the year to continue to build our support, influence and presence locally. Lastly, I would like to personally thank our hospice teams, our army of wonderful volunteers who give of their time and all our generous supporters, for all they do to support Nottinghamshire Hospice and our mission to add life to days.

Objectives and activities

a. Policies and objectives

Our Vision

Everyone in Nottinghamshire should have a good death. For them and their loved-ones, our end-of-life care and support will be a beacon of hope and excellence in fulfilling this right.

NOTTINGHAMSHIRE HOSPICE LIMITED
(A company limited by guarantee)

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

Objectives and activities (continued)

Our Mission

To provide Hospice Care in all our communities, led and informed by their needs, striving to add life to every day by:

- providing therapy-based support to enable people to live well and understand the changes they will experience in their lives, and the impact on the people important to them;
- Hospice in your Home available in every community;
- promoting independence and recovery through appropriate bereavement care; and
- working with partners and our communities to increase understanding of palliative and end of life care.

Our Values

- **Compassion:** being inclusive, kind, having empathy, empowering others, having integrity and being patient.
- **Trust:** being authentic, unified, loyal, accountable, trustworthy, responsible, reliable and professional.
- **Ambition:** being courageous, getting the right outcomes and results, improving our services and being the best version of ourselves for the benefit of each other and our service users.

Our Objectives

Our charitable purpose is to promote care and treatment of the chronically ill; especially those in the palliative stage of their illness as well as support and care for families or carers of the bereaved. Specifically, we aim to do this for people residing within a 25 mile radius of the Hospice building at 384 Woodborough Road, Nottingham NG3 4JF.

We demonstrate this by providing high quality care, 7 days a week and 365 days of the year through a portfolio of services:

- co-ordinating care and case management in collaboration with the wider healthcare community, supporting self-referral and overcoming barriers people experience in gaining support at a challenging time;
- providing people with care and support at a purpose designed Wellbeing and Therapy Centre offering bespoke experiences and wellbeing sessions;
- providing palliative care in patients' homes, supporting them, their loved ones and carers to experience a good death led by their needs and wishes via our Hospice in your Home and Hospice Night Support;
- caring for Carers by providing emotional support, advice and guidance for people who are relatives or friends of a patient through a holistic approach;
- providing emotional, psychological support and counselling for those who are dying, those who are bereaved and those affected by a death resulting from terminal or life limiting illness;
- offering information and support access points through our community shops;
- providing a comprehensive range of supporter care and engagement services which support the growth of voluntary income needed to enable the provision of services; and
- offering our compassionate local community the opportunity to gain volunteer experience while also supporting challenges including isolation, poor mental health and entry or re-entry into the employment market.

Criteria for Measuring Success

The Trustees' criteria for measuring success are as follows:

- that we are able to deliver services our patients need;
- that we are able to develop our services to reach more people who could benefit from them; and
- that we are able to control our costs and achieve a level of income that enables us to ensure sustainability for the future.

NOTTINGHAMSHIRE HOSPICE LIMITED
(A company limited by guarantee)

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

Objectives and activities (continued)

Our 2020-2025 Strategic Objectives are:

- be a recognised centre of excellence for patients requiring community palliative care;
- be the charity of choice for people who share our values;
- deliver visible and inclusive access to end of life services across all communities in Nottinghamshire; and
- have in place a robust and sustainable business model which supports our strategy for delivery of end of life services throughout Nottinghamshire.

In setting objectives and planning for activities, the Trustees have given due consideration to general guidance published by the Charity Commission.

b. Main activities undertaken to further the Company's purposes for the public benefit

At each Trustee Board Meeting, Trustees, in consultation with the Senior Leadership Team, develop and review our objectives and activities. Careful consideration is given to our governing document and the Charity Commission's guidance on the public benefit requirements under the Charities Act 2011.

As described above we provide public benefit through the operation of a portfolio of services which do not discriminate against any element of our communities; respecting how these may be described by their constituent members, and specifically providing support for those who are in need of palliative and end of life care.

The Board of Trustees further the charity's purpose by having in place a range of strategies that enable us to achieve our aims and objectives. These relate to:

- clinical services including standard operating procedures;
- financials including the treatment of reserves and investments;
- retail;
- fundraising and wider income generation;
- people services; and
- marketing and communications.

Achievements and performance

a. Review of activities

This year we have consolidated our work in developing a robust leadership team and staffing model, improving our governance and delivering excellent care.

Volunteers

We continue to operate with an army of volunteers who support us in a range of activities including gardening, retail, administration, maintenance, emotional support and facilitating activities with patients. Our volunteers are an essential resource in enabling us to provide outstanding care.

Retail

We are in year 2 of our retail strategy which has seen us delivering numerous operational improvements to maximize efficiency and profitability. The increases in national minimum wage placed a cost pressure on our retail offer, but the successes in operations have helped us to overcome this challenge. Further improvements in our digital capability will enhance our ability to drive income.

Implementation of the strategy has delivered to plan and we are optimistic that our ambitions will continue to be realised for the benefit of patients.

NOTTINGHAMSHIRE HOSPICE LIMITED
(A company limited by guarantee)

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

Achievements and performance (continued)

Fundraising

Nottinghamshire Hospice is partnered with Your Hospice Lottery (YHL) who operate a weekly draw which Nottinghamshire Hospice receive income from. Your Hospice Lottery is promoted by St. Helena Hospice, a company limited by guarantee, and registered in England and Wales (company registration number 01511841), and a registered charity (charity number 280919). The lottery is licenced and regulated by the Gambling Commission (account number 4685). With prior approval of scripts, telesales campaigns are conducted by YHL. Notification of these activities are shared with the Head of Fundraising in advance.

Nottinghamshire Hospice is registered with, and regulated by, the Fundraising Regulator, and follows the Code of Fundraising Practice and Fundraising Promise.

The fundraising challenges which face the wider Hospice sector have been felt at Nottinghamshire Hospice too. We launched the Fundraising strategy in summer of 2023, with the aim of inspiring people to act over a longer period, grow new supporters and maximise new and existing opportunities. Early signs are that the strategy is delivering these benefits and the new fundraising team are growing in confidence and experience.

"Your Hospice Lottery" continues to run our lottery fundraising and we have a regular number of players which creates consistent income.

We express our thanks to all donors and supporters for their ongoing confidence, kindness and commitment.

Contracting

The Hospice continues to be the leading provider of community-based end of life and palliative care across our city and county. We are delighted to report the award of a new 5 year contract for our Hospice Night Support Service. This is an essential service which helps support people through the night and avoids unnecessary hospital admissions, reducing pressure on our NHS partners. Our contract in the Mid Notts and the South area has been extended for 5 years, and the City contract for one year, with a view to redefine and realign all contracts as the local ICS commissioning landscape consolidates. It will be essential for the Hospice to maintain the current levels of funding as a minimum if services are to be sustained into the future.

We record our thanks to our commissioners and partners for their shared vision and commitment to our belief that everyone in our city and county has the right to a good death.

PR and Media

We have been able to share emotive, impactful and relevant stories about our patients and services both locally and nationally this year through numerous channels such as local radio and national television. Our social media presence has also been enhanced through increasing engaging posts on multiple channels.

b. Key performance indicators

Total income for the year is £3,793,601 compared to £3,307,613 in 2022/23. The variance relates to increases in all the Hospice income streams.

Total expenditure for the year is £4,200,443 compared to £3,797,604 2022/23. The variance in expenditure relates to an increase in the expense relating to charitable activities.

Total funds at the year-end were £2,909,813 (2023: £3,234,356). Unrestricted funds at the year-end were £2,281,836 (2023: £2,511,234) while restricted funds were £627,977 (2023: £723,122). Included within the unrestricted funds are designated funds totaling £832,339 (2023: £1,141,635). The total of this fund relates to the amount of unrestricted funds that has been invested in the functional fixed assets of the charity and income provided to support the NHS in its' Covid response.

Of the unrestricted funds, £213,836 relates to tangible fixed assets. These can only be realised once disposed of. Of the restricted funds, £627,977 relates to tangible fixed assets and can only be realised once disposed of.

NOTTINGHAMSHIRE HOSPICE LIMITED
(A company limited by guarantee)

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

Achievements and performance (continued)

c. Investment policy and performance

Each year the Trustees review the principles underpinning liquidity, investment and reserves to ensure that the levels set remain valid and relevant to the needs of the Hospice.

An annual review is completed in support of the Financial Strategy. It identifies what the liabilities are that the Hospice will face in relation to its general running costs.

The review sets the figure that the Hospice should retain in liquid funds (cash and investments) sufficient to meet:

- on-going commitments;
- 20% of the hospice running costs; and
- contingent liabilities.

In addition, it identifies the need for investment for growth to retain and increase the value of the Hospice's capital funds. The Board of Trustees will determine and agree the appropriate level of investment in development in line with the Strategic Development Plan, the review, and the Financial Strategy.

The Hospice generates income to provide services in line with its charitable purposes. Money is only held in reserve where it is to cover known liabilities, projected developments and to reasonably underpin long term security for the organisation and the users of its services.

The Hospice shall hold money available to assist the day-to-day cash-flow situation and to provide a level of cover in extreme and immediate circumstances. The level of that sum, proportionate to the level of funds held in other forms, will be determined by the Trustees.

The investments are managed by Brewin Dolphin and Rathbones on behalf of the Hospice, and they report to the Trustees biannually with any recommendations for improvement.

Total investment portfolio at year end stands at £1,024,515. Investments are held in managed portfolios with the objective of generating income and growth in value. Investments are made with a risk approach of "cautious with risk".

d. Delivering excellent care

Across the year we delivered:

- | | |
|-----------------------------|---------------|
| • Hospice at Home | 25,956 hours |
| • Hospice Out Reach Service | 3679 contacts |
| • Hospice Night Support | 9139 contacts |
| • Bereavement Therapy | 2040 hours |
| • Wellbeing Services | 1479 sessions |

In April 2023 we started using the internationally recognised "I Want Great Care" service to gather user feedback. We received 214 comments throughout the year and were awarded the Certificate of Excellence for consistently outstanding scores. A selection of our feedback is below.

One of the other key objectives of our service is to enable people to die where they wish. Most people want to die in their own home and we facilitated 96% of people being able to achieve this.

Feedback from service users and stakeholders is actively sought so that we may further enhance our services. Our Quality Account details this further but a selection of quotes is below:

NOTTINGHAMSHIRE HOSPICE LIMITED
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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2024

Achievements and performance (continued)

"I cannot begin to express my gratitude for the kindness offered, for the advice, guidance and encouragement given, we couldn't have supported her at the end of her life without you all".

"To all the Hospice staff. Thank you all so much for all of your help and compassion that you provided for the last few days of our precious Mum and Wife and the support you gave to my Dad by giving him so much help and care of my Mum. You are an exceptional Hospice and we most certainly thank and appreciate everything that you did for us when it was so difficult in the last few days. Once again, thank you for everything".

"Sadly M passed away early in the morning of the 19th Dec. However, you were able to provide an overnight nurse on that very night at very short notice, which enabled the family to rest more easily knowing that she was looked after, and in the event, for someone to be with her at the end. She was treated with respect and dignity, for which we are very grateful".

"You just came in and fitted in with us all – coming and going. You stayed and listened to me and that was lovely. I can't thank you enough, you're very special".

"To all, we really appreciate the special care that you provide and the kindness you share with families like ours".

"Sometimes the words "thank you" are simply not enough. You very kindly recently helped my mother in law, C at the end of her life. As a family, we simply cannot thank you enough. Once again with sincere thanks." "Keep doing such amazing work".

"Dear All, I wanted to thank you for your incredible patience and tenderness with B over the past few weeks. You made it possible for him to stay at home until the end of his life (exactly what he wanted) and that was no small thing. We are all missing him dreadfully right now but knowing you were there at the end brings us all great comfort. We are all truly grateful for your love and kindness".

"We cannot thank you enough for your services. The dedicated, kind, and compassionate care we received was outstanding".

"To all the team who supported us during the night and helped us to keep Mum at home which was her wish. Thank you so much for all your kindness and hard work. Mum passed away peacefully".

"We are all agreed that without your kind support at the most difficult of times, we would not have been able to provide S with the care and attention that she deserved. Due to your experience and diligence, we were all able to be present at her passing which was pain free as we had promised her".

"To Hospice Care Staff. Thank you for the incredible support you've provided for our family during the difficult time we had with our precious Dad (Grandad). We are truly grateful for your kindness and support. Your unwavering commitment to others is truly inspiring".

Support services

We have been particularly proud of our Bereavement Support Service this year. The service provides emotional and spiritual support as well as advice and information, for patients, friends and family that are affected by palliative diagnosis or bereavement. Support was offered through one-to-one counselling, emotional support and through group activities. We also started outreach services to help people access support more easily. Demand for the service rose again on the previous year, with excellent client feedback. In 2023/24 we increased the number of hours of support we delivered by 18% to 2040 hours. Demand for the services are high and we have a waiting list which we are addressing by reviewing our session numbers, recruiting more support and increasing opportunities for clients to attend groups.

Client satisfaction with the service remains high, with 100% reporting they are satisfied or extremely satisfied with the service. A selection of client feedback is below:

NOTTINGHAMSHIRE HOSPICE LIMITED
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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2024

Achievements and performance (continued)

"The group facilitators were understanding, supportive, thought provoking and non-judgmental. There was excellent support, just enough input and support without feeling intimidated".

"The group had a lovely atmosphere and I felt safe and supported. I found the small group excellent and I was able to talk about sensitive issues".

"A while ago I would never have gone to a counselling session as I get embarrassed, but I would now recommend to anyone going through a bereavement or a difficult time to speak up and get help".

"I genuinely couldn't have been more satisfied. I am really grateful for their warm, sensitive and non-judgmental approach".

"I felt safe to disclose my heartache about losing my dad. For me a phone call was what helped. It was offered when I was just ready to talk".

Financial review

a. Going concern

After making appropriate enquiries, the Trustees have a reasonable expectation that the Company has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the accounting policies.

b. Overview of financial operations

The Trustees monitor the financial performance of the charity on a regular basis. This includes a review of cash generation and reserve levels aided by annual forecasts which include detailed profit and loss, balance sheet and cash flow forecasts. Monthly management accounts, which are narrated by the Treasurer and the Director of Finance and Resources at each Strategy and Corporate Governance subgroup as well as all Board meetings, are prepared and applied to the forecasts giving a rolling position for the charity. In addition, income and expenditure is reviewed throughout the year to ensure that on-going forecasts remain valid.

The Trustees therefore constantly monitor the going concern position of the charity and are satisfied that the 'going concern' principle applies.

They ensure that all financial resources are focused on increasing and sustaining care services, as well as ensuring a robust infrastructure is in place to support front line staff in caring for patients. Donations, income from shops and other charitable sources go directly towards patient care, ensuring everybody across Nottinghamshire will receive compassionate, community care when they most need it.

c. Principal risks and uncertainties

The Trustees have a Risk Management Strategy which comprises:

- an annual review of all the risks the charity may face;
- the establishment of systems and procedures to mitigate those risks;
- a bi-monthly review of major risks and mitigating actions; and
- the implementation of procedures designed to minimise any potential impact on the charity should any of the risks materialise.

A risk register has been prepared and a risk score attached to each of the risks identified, representing a combination of potential impact on the charity and likelihood of the risk materialising. All risks with a weighted score of 15 or more are deemed major risks and are monitored accordingly.

NOTTINGHAMSHIRE HOSPICE LIMITED
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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2024

The key risks identified and our plans to address them are as follows:

- income generation may not meet the required target and there is a significant shortfall in the levels required to support service delivery. An income generations strategy is in place to increase income from multiple sources.
- risks to staff safety during the delivery of community services during unsocial hours. Staff receive induction and training on personal safety, and a procedure is in place to monitor staff safety.
- GDPR (General Data Protection Regulation) breach. We are now accredited with Cyber Essentials, and IASME. We have a Policy in place, staff are trained, regular audits take place and the organisation has completed the NHS Data Security Toolkit.

Structure, governance and management

a. Constitution

Nottinghamshire Hospice is a company limited by guarantee governed by its Memorandum and Articles of Association incorporated on 25 July 1980. It was amended for current governance arrangements on 20 July 2004 and further updated and adopted on 18 March 2008 and again on 4 February 2014. It is a registered charity with the Charity Commission and a company limited by guarantee registered with Companies House.

b. Methods of appointment or election of trustees

As set out in the Articles of Association, the charity is governed by a Board of Trustees (Council), consisting of between five and fifteen members. The Chair of the Board of Trustees is nominated by the elected Trustees of the Board of Trustees. Trustees have the power to co-opt other members as they feel appropriate. Co-opted members serve for a time limited period.

All of our Trustees at Nottinghamshire Hospice give freely of their time and their skills and knowledge are invaluable to us. I would like to send a personal thank you to each and every one of them for their commitment and support.

The Board of Trustees meet at least 4 times per year and in addition to full Board meetings they are also involved in relevant subgroups. These subgroups are the Quality and Safety subgroup and the Strategy and Corporate Governance subgroup. Both groups are chaired by Trustees and supported by the Senior Leadership Team, and work within terms of reference agreed by the Board of Trustees. The Trustees lead the strategic direction of the charity and act as an oversight board to the remunerated Senior Leadership Team who manage the operational aspects of the charity on a day-to-day basis.

None of the Trustees receives remuneration or other benefits from their work with the charity. Any personal interest a trustee or senior manager has within the charity must be disclosed to the full Board and an annual declaration of interests made.

NOTTINGHAMSHIRE HOSPICE LIMITED
(A company limited by guarantee)

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

Structure, governance and management (continued)

c. Policies adopted for the induction and training of trustees

On appointment and after reference checking and DBS certification, new trustees are provided with an induction. They are invited in to the hospice for an induction day where they will meet key members of the management team, understand the work of each team and be shown round the building. They receive a pack of information that includes all key policies; the structure of the Board and the subcommittees; our Memorandum and Articles of association and details of where to find all policies from the website.

Each new trustee is buddied up with an existing trustee so that they have a Board member to ask for help and to clarify anything they are unsure of and with whom they may wish to discuss agenda items for upcoming meetings.

The Chair of the Board checks in with new trustees after the first few months to see how they are finding things and if there is any help or support they need to fulfil their role as trustee.

Routine training of trustees is undertaken online, using the BlueStream Academy portal. Training required is determined by the senior management team and notified to each individual via email. Records of completion are reviewed by HR and the Chair receives a monthly report highlighting completion rates and any outstanding modules. Chair follows up with individual trustees to ensure training is completed as required. Any additional training needs are identified in discussion between Chair and Trustee and external courses sourced when required e.g. The role of the Trustee.

d. Pay policy for key management personnel

General rates of pay award are agreed by the Board at the annual budget discussion meeting and this applies to members of SLT and LT but excludes the CEO. The level of award is recommended by the CEO and benchmarked against NHS and other similar organisations.

The pay of the CEO is agreed by the Board at appointment and annual awards are discussed and agreed by the Remuneration Committee, a subset of the Board and which includes the Chair, the Treasurer and at least one other Trustee.

Plans for future periods

During 2024-25 we will be focusing on embedding our Care, Income Generation, Marketing and Communications and Equality Diversity and Inclusion strategies and developing further plans to ensure we are meeting the end of life requirements of the community. This will include understanding the needs of patients in terms of type and location of service offer; understanding what fundraising will need to look like in the coming years; and renegotiating our NHS contracts as the changes across the commissioning landscape emerge. There is much to look forward to. We have a proactive team with ambitions to drive a high quality, sustainable services to support our communities.

Thank you all for your support of Nottinghamshire Hospice.

NOTTINGHAMSHIRE HOSPICE LIMITED
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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2024

Statement of trustees' responsibilities

The Trustees (who are also the directors of the Company for the purposes of company law) are responsible for preparing the Trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Trustees to prepare financial statements for each financial year. Under company law, the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the Company and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Company will continue in business.

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

This report has been prepared in accordance with the provisions applicable to entities subject to the small companies exemption regime in the Companies Act 2006.

Disclosure of information to auditors

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

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

Auditors

The auditors, PKF Smith Cooper Audit Limited, have indicated their willingness to continue in office. The designated Trustees will propose a motion reappointing the auditors at a meeting of the Trustees.

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



Mrs J Brunner
Chair of Trustees

Date: 19.11.24

NOTTINGHAMSHIRE HOSPICE LIMITED
(A company limited by guarantee)

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF NOTTINGHAMSHIRE HOSPICE LIMITED

Opinion

We have audited the financial statements of Nottinghamshire Hospice Limited (the 'charitable company') for the year ended 31 March 2024 which comprise the Statement of financial activities, the Balance sheet, the Statement of cash flows and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the 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 Charities Act 2011.

Basis for opinion

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

Conclusions relating to going concern

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

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the 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.

NOTTINGHAMSHIRE HOSPICE LIMITED
(A company limited by guarantee)

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF NOTTINGHAMSHIRE HOSPICE LIMITED
(CONTINUED)

Other information

The other information comprises the information included in the Annual report other than the financial statements and our Auditors' report thereon. The trustees are responsible for the other information contained within the Annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Matters on which we are required to report by exception

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

- the information given in the Trustees' report is inconsistent in any material respect with the financial statements; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the Trustees' responsibilities statement, the trustees (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 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 charitable company or to cease operations, or have no realistic alternative but to do so.

NOTTINGHAMSHIRE HOSPICE LIMITED
(A company limited by guarantee)

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF NOTTINGHAMSHIRE HOSPICE LIMITED
(CONTINUED)

Auditors' responsibilities for the audit of the financial statements

We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

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

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

Based on our understanding of the charitable company and industry, we identify the key laws and regulations affecting the charitable company. We identified that the principal risk of fraud or non-compliance with laws and regulations related to:

- Management bias in respect of accounting estimates and judgements made;
- Management override of control;
- Posting of unusual journals or transactions.

We focussed on those areas that could give rise to a material misstatement in the charitable company's financial statements. Our procedures included, but were not limited to:

- Enquiry of management and those charged with governance around actual and potential litigation and claims, including instances of non-compliance with laws and regulations and fraud;
- Reviewing minutes of meetings of those charged with governance where available;
- Reviewing legal expenditure in the year to identify instances of non-compliance with laws and regulations and fraud;
- Reviewing financial statement disclosures and testing to supporting documentation to assess compliance with applicable laws and regulations;
- Performing audit work over the risk of management override of controls, including testing of journal entries and other adjustments for appropriateness, evaluating the business rationale of significant transactions outside the normal course of business and reviewing accounting estimates for bias. In particular, revenue recognition and fixed asset depreciation.

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.

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

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

NOTTINGHAMSHIRE HOSPICE LIMITED
(A company limited by guarantee)

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF NOTTINGHAMSHIRE HOSPICE LIMITED
(CONTINUED)

Use of our report

This report is made solely to the charitable company's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charitable company's trustees those matters we are required to state to them in an Auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and its members, as a body, for our audit work, for this report, or for the opinions we have formed.

PKF Smith Cooper Audit Limited

PKF Smith Cooper Audit Limited
Statutory Auditors
2 Lace Market Square
Nottingham
NG1 1PB

Date: *28/11/24*

PKF Smith Cooper Audit Limited is eligible for appointment as auditor of the charity by virtue of its eligibility for appointment as auditor of a company under section 1212 of the Companies Act 2006.

NOTTINGHAMSHIRE HOSPICE LIMITED
(A company limited by guarantee)

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

	Note	Unrestricted funds 2024 £	Restricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Income from:					
Donations and legacies	4	651,575	10,000	661,575	761,787
Charitable activities	5	1,967,737	-	1,967,737	1,446,044
Raising funds	6	1,104,398	-	1,104,398	1,068,025
Investments	7	59,891	-	59,891	31,757
Total income		3,783,601	10,000	3,793,601	3,307,613
Expenditure on:					
Raising funds	8	1,059,784	-	1,059,784	1,169,861
Charitable activities	9	3,035,514	105,145	3,140,659	2,627,743
Total expenditure		4,095,298	105,145	4,200,443	3,797,604
Net expenditure before net gains/(losses) on investments		(311,697)	(95,145)	(406,842)	(489,991)
Net gains/ (losses) on investments	15	82,299	-	82,299	(76,087)
Net movement in funds / net expenditure		(229,398)	(95,145)	(324,543)	(566,078)
Reconciliation of funds:					
Total funds brought forward		2,511,234	723,122	3,234,356	3,800,434
Net movement in funds		(229,398)	(95,145)	(324,543)	(566,078)
Total funds carried forward		2,281,836	627,977	2,909,813	3,234,356

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

The notes on pages 20 to 36 form part of these financial statements.

NOTTINGHAMSHIRE HOSPICE LIMITED
(A company limited by guarantee)
REGISTERED NUMBER: 01509313

BALANCE SHEET
AS AT 31 MARCH 2024

	Note	2024 £	2023 £
Fixed assets			
Tangible assets	14	841,813	905,578
Investments	15	1,024,515	947,062
		<u>1,866,328</u>	<u>1,852,640</u>
Current assets			
Stocks		6,544	8,236
Debtors	16	472,713	305,509
Cash at bank and in hand		803,339	1,228,235
		<u>1,282,596</u>	<u>1,541,980</u>
Creditors: amounts falling due within one year	17	(239,111)	(160,264)
Net current assets		<u>1,043,485</u>	<u>1,381,716</u>
Total assets less current liabilities		<u>2,909,813</u>	<u>3,234,356</u>
Total net assets		<u><u>2,909,813</u></u>	<u><u>3,234,356</u></u>
Charity funds			
Restricted funds	22	627,977	723,122
Unrestricted funds	22	2,281,836	2,511,234
Total funds		<u><u>2,909,813</u></u>	<u><u>3,234,356</u></u>

The entity was entitled to exemption from audit under section 477 of the Companies Act 2006.

The members have not required the entity to obtain an audit for the year in question in accordance with section 476 of the Companies Act 2006.

However, an audit is required in accordance with section 144 of the Charities Act 2011.

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

The financial statements have been prepared in accordance with the provisions applicable to entities subject to the small companies regime.

NOTTINGHAMSHIRE HOSPICE LIMITED
(A company limited by guarantee)
REGISTERED NUMBER: 01509313

BALANCE SHEET (CONTINUED)
AS AT 31 MARCH 2024

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



Mrs J Brunner
Trustee

Date: 19.11.24



Mr C Peacock
Trustee

The notes on pages 20 to 36 form part of these financial statements.

NOTTINGHAMSHIRE HOSPICE LIMITED
(A company limited by guarantee)

STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 MARCH 2024

	Note	2024 £	2023 £
Cash flows from operating activities			
Net cash used in operating activities	24	(395,486)	(97,848)
Cash flows from investing activities			
Dividends, interests and rents from investments		59,891	31,757
Proceeds from the sale of property, plant and equipment		6,360	8,300
Purchase of property, plant and equipment		(68,570)	(24,949)
Proceeds from sale of investments		158,143	190,856
Purchase of investments		(185,234)	(198,507)
Net cash (used in)/provided by investing activities		(29,410)	7,457
Cash flows from financing activities			
Net cash provided by financing activities		-	-
Change in cash and cash equivalents in the year		(424,896)	(90,391)
Cash and cash equivalents at the beginning of the year		1,228,235	1,318,626
Cash and cash equivalents at the end of the year	25	<u>803,339</u>	<u>1,228,235</u>

The notes on pages 20 to 36 form part of these financial statements

NOTTINGHAMSHIRE HOSPICE LIMITED
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

1. General information

The charity is a company limited by guarantee and is incorporated in England and Wales.

The address of its registered office is:
Fernleigh
384 Woodborough Road
Nottingham
NG3 4JF

2. Accounting policies

2.1 Charity status

The charity is a company limited by guarantee and has no share capital. Each of the trustees is liable to contribute an amount not exceeding £1 towards the assets of the charity in the event of liquidation.

2.2 Basis of preparation of financial statements

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

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

The financial statements are presented in Sterling, which is the functional currency of the company, and are rounded to the nearest £1.

2.3 Income

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

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

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

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

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

NOTTINGHAMSHIRE HOSPICE LIMITED
(A company limited by guarantee)

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

2. Accounting policies (continued)

2.4 Expenditure

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

Expenditure on raising funds includes all expenditure incurred by the Company to raise funds for its charitable purposes and includes costs of all fundraising activities events and non-charitable trading.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Company's objectives, as well as any associated support costs.

All expenditure is inclusive of irrecoverable VAT.

2.5 Tangible fixed assets and depreciation

Tangible fixed assets costing £NIL or more are capitalised and recognised when future economic benefits are probable and the cost or value of the asset can be measured reliably.

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

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

Depreciation is provided on the following bases:

Freehold interest in land & buildings	- 4% straight line
Leasehold improvements	- 33.33% straight line
Plant and machinery including motor vehicles	- 33.33 or 20% straight line
Fixtures, fittings and equipment	- 33.33 or 20% straight line

2.6 Investments

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

2.7 Stocks

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

NOTTINGHAMSHIRE HOSPICE LIMITED
(A company limited by guarantee)

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

2. Accounting policies (continued)

2.8 Debtors

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

2.9 Cash at bank and in hand

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

2.10 Liabilities and provisions

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

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

2.11 Financial instruments

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

2.12 Operating leases

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

2.13 Pensions

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

2.14 Fund accounting

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

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

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

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

NOTTINGHAMSHIRE HOSPICE LIMITED
(A company limited by guarantee)

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

3. Critical accounting estimates and areas of judgment

The preparation of the financial statements requires the Trustees to make judgments, estimates and assumptions that affect the amounts reported for assets and liabilities as at the balance sheet date and the amounts reported for revenues and expenses during the year. The trustees are of the opinion that there are no key assumptions concerning the future and other key sources of estimation uncertainty at the balance sheet date that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year, except for the following.

Critical accounting estimates and assumptions:

Income recognition - Income is recognised in accordance with its nature. See accounting policy note 2.3 for further details.

Fixed asset depreciation - Tangible fixed assets are depreciated over their economic useful lives taking into account residual values where appropriate. The actual lives of the assets and residual values are assessed annually and may vary depending on a number of factors.

4. Income from donations and legacies

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Donations	125,389	-	125,389	78,852
Legacies	399,936	-	399,936	345,932
Other grants	126,250	10,000	136,250	337,003
Total 2024	651,575	10,000	661,575	761,787
Total 2023	540,799	220,988	761,787	

5. Income from charitable activities

	Unrestricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Payments from government or public authorities in the normal course of trading	1,967,737	1,967,737	1,446,044

All income from charitable activities in both the current and previous year relate to unrestricted funds.

NOTTINGHAMSHIRE HOSPICE LIMITED
(A company limited by guarantee)

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

6. Income from raising funds

	Unrestricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Shop income	956,170	956,170	939,890
Warehouse takings	24,319	24,319	1,460
Fundraising - events	66,537	66,537	60,781
Lottery membership income	57,372	57,372	65,894
	<u>1,104,398</u>	<u>1,104,398</u>	<u>1,068,025</u>

All income from raising funds in both the current and previous year relate to unrestricted funds.

7. Investment income

	Unrestricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Income from listed investments	19,758	19,758	14,129
Bank interest receivable	40,133	40,133	17,628
	<u>59,891</u>	<u>59,891</u>	<u>31,757</u>

All investment income in both the current and previous year relate to unrestricted funds.

NOTTINGHAMSHIRE HOSPICE LIMITED
(A company limited by guarantee)

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

8. Expenditure on raising funds

Retail activities

	Unrestricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Costs of goods sold	12,431	12,431	10,615
Other direct costs	7,726	7,726	15,517
Establishment costs	206,153	206,153	232,782
Repairs and maintenance	23,139	23,139	92,208
Depreciation of tangible fixed assets	15,365	15,365	24,221
Office expenses	43,537	43,537	16,970
Bank charges	8,271	8,271	5,687
Legal and professional costs	5,248	5,248	13,392
Wages and salaries	401,184	401,184	461,365
NI	32,301	32,301	35,938
Pension costs	12,831	12,831	14,333
	<u>768,186</u>	<u>768,186</u>	<u>923,028</u>

Fundraising events

	Unrestricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Cost of fundraising events	12,996	12,996	17,024
Other direct costs	5,499	5,499	4,310
Office expenses	9,051	9,051	10,272
Bank charges	4,967	4,967	1,017
Administration of investments	4,919	4,919	8,144
Wages and salaries	228,933	228,933	185,956
NI	18,433	18,433	14,485
Pension costs	6,800	6,800	5,482
	<u>291,598</u>	<u>291,598</u>	<u>246,690</u>

NOTTINGHAMSHIRE HOSPICE LIMITED
(A company limited by guarantee)

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

8. Expenditure on raising funds (continued)

Lottery

	Unrestricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Lottery prizes	-	-	143

9. Analysis of expenditure on charitable activities

Summary by fund type

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £	Total 2023 £
Provision of hospice services	3,035,514	105,145	3,140,659	2,627,743

10. Analysis of expenditure by activities

	Activities undertaken directly 2024 £	Support costs 2024 £	Total funds 2024 £	Total funds 2023 £
Provision of hospice services	2,225,351	915,308	3,140,659	2,627,743
<i>Total 2023</i>	1,828,596	799,147	2,627,743	

NOTTINGHAMSHIRE HOSPICE LIMITED
(A company limited by guarantee)

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

10. Analysis of expenditure by activities (continued)

Analysis of direct costs

	Total funds 2024 £	Total funds 2023 £
Staff costs	1,928,180	1,598,179
Depreciation	94,783	108,890
Direct hospice services	202,388	121,527
	<u>2,225,351</u>	<u>1,828,596</u>

Analysis of support costs

	Total funds 2024 £	Total funds 2023 £
Staff costs	635,895	528,291
Depreciation	35,838	54,265
Auditors' remuneration	13,035	16,158
Marketing	20,762	25,014
Legal and professional	14,841	7,023
IT costs	77,201	58,972
Sundry expenses	43,685	38,158
Premises expenses	40,352	36,641
Recruitment and training	27,399	34,625
Loss on disposal of fixed assets	6,300	-
	<u>915,308</u>	<u>799,147</u>

11. Auditors' remuneration

	2024 £	2023 £
Fees payable to the Company's auditor for the audit of the Company's annual accounts	10,780	11,050
Fees payable to the Company's auditor in respect of: Non-audit services: statutory accounts preparation	<u>2,255</u>	<u>2,050</u>

NOTTINGHAMSHIRE HOSPICE LIMITED
(A company limited by guarantee)

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

12. Staff costs

	2024 £	2023 £
Wages and salaries	2,948,103	2,566,843
Social security	230,501	199,943
Other pension costs	85,953	77,243
	<u>3,264,557</u>	<u>2,844,029</u>

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

	2024 No.	2023 No.
Management & support staff	25	26
Clinical services	83	73
Retail services	23	24
	<u>131</u>	<u>123</u>

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

	2024 No.	2023 No.
In the band £60,001 - £70,000	3	2
In the band £90,001 - £100,000	1	1

13. Trustees' remuneration and expenses

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

During the year ended 31 March 2024, expenses totalling £NIL were reimbursed or paid directly to trustees (2023 - £NIL).

NOTTINGHAMSHIRE HOSPICE LIMITED
(A company limited by guarantee)

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

14. Tangible fixed assets

	Freehold interest in land and buildings £	Leasehold improvements £	Plant and machinery including motor vehicles £	Fixtures, fittings and equipment £	Total £
Cost					
At 1 April 2023	2,096,761	-	63,067	371,804	2,531,632
Additions	-	33,855	-	34,715	68,570
Disposals	-	(1,700)	(8,495)	(12,550)	(22,745)
At 31 March 2024	2,096,761	32,155	54,572	393,969	2,577,457
Depreciation					
At 1 April 2023	1,274,834	-	60,462	290,758	1,626,054
Charge for the year	69,095	3,917	2,604	55,005	130,621
On disposals	-	(236)	(8,495)	(12,300)	(21,031)
At 31 March 2024	1,343,929	3,681	54,571	333,463	1,735,644
Net book value					
At 31 March 2024	752,832	28,474	1	60,506	841,813
At 31 March 2023	821,927	-	2,605	81,046	905,578

NOTTINGHAMSHIRE HOSPICE LIMITED
(A company limited by guarantee)

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

15. Fixed asset investments

	Listed investments £	Cash deposits £	Total £
Cost or valuation			
At 1 April 2023	930,348	16,714	947,062
Additions	69,902	115,332	185,234
Disposals	(57,125)	(101,018)	(158,143)
Revaluations	50,362	-	50,362
At 31 March 2024	<u>993,487</u>	<u>31,028</u>	<u>1,024,515</u>
Net book value			
At 31 March 2024	<u>993,487</u>	<u>31,028</u>	<u>1,024,515</u>
At 31 March 2023	<u>930,348</u>	<u>16,714</u>	<u>947,062</u>

16. Debtors

	2024 £	2023 £
Due within one year		
Other debtors	59,591	83,496
Prepayments and accrued income	413,122	222,013
	<u>472,713</u>	<u>305,509</u>

17. Creditors: Amounts falling due within one year

	2024 £	2023 £
Trade creditors	74,060	72,146
Taxation and social security	65,597	45,859
Other creditors	23,479	17,887
Accruals and deferred income	75,975	24,372
	<u>239,111</u>	<u>160,264</u>

NOTTINGHAMSHIRE HOSPICE LIMITED
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**NOTES TO THE FINANCIAL STATEMENTS
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18. Pension commitments

The Company operates a defined contribution pension scheme. The pension costs charge for the period represents contributions payable by the charity to the scheme and amounted to £85,953 (2023 - £77,243).

Contributions totalling £23,391 (2023 - £19,087) were payable to the scheme at the end of the period and are included in creditors.

19. Operating lease commitments

At 31 March 2024 the Company had commitments to make future minimum lease payments under non-cancellable operating leases as follows:

	2024 £	2023 £
Not later than 1 year	53,356	67,431
Later than 1 year and not later than 5 years	44,938	37,502
	<u>98,294</u>	<u>104,933</u>

20. Financial instruments

	2024 £	2023 £
Financial assets		
Financial assets measured at amortised cost	<u>881,930</u>	<u>1,311,731</u>
	2024 £	2023 £
Financial liabilities		
Financial liabilities measured at amortised cost	<u>(163,136)</u>	<u>(135,892)</u>

Financial assets measured at amortised cost through income and expenditure comprise cash at bank and other debtors.

Financial liabilities measured at amortised cost through income and expenditure comprise trade creditors, taxation and social security and other creditors.

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NOTES TO THE FINANCIAL STATEMENTS
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21. Related party transactions

Controlling party

The Company is controlled by the trustees who are all directors of the Company.

The Company has not entered into any related party transactions during the year, nor are there any outstanding balances owing between related parties and the Company at 31 March 2024.

Key management personnel

Total employee benefits paid to key management personnel was £378,343 (2023 - £372,869).

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

22. Statement of funds

Statement of funds - current year

	Balance at 1 April 2023 £	Income £	Expenditure £	Gains/ (Losses) £	Balance at 31 March 2024 £
Unrestricted funds					
Designated funds					
Fixed assets	214,958	66,854	(67,976)	-	213,836
Designated Funds	926,677	-	(308,174)	-	618,503
	<u>1,141,635</u>	<u>66,854</u>	<u>(376,150)</u>	<u>-</u>	<u>832,339</u>
General funds					
General Funds - all funds	<u>1,369,599</u>	<u>3,716,747</u>	<u>(3,719,148)</u>	<u>82,299</u>	<u>1,449,497</u>
Total Unrestricted funds	<u>2,511,234</u>	<u>3,783,601</u>	<u>(4,095,298)</u>	<u>82,299</u>	<u>2,281,836</u>
Restricted funds					
Bathroom refurbishments	23,194	-	(1,855)	-	21,339
Department of Health	482,000	-	(36,930)	-	445,070
Dignity in care	98,894	-	(10,146)	-	88,748
Horizons of Hope - Phase III	65,997	-	(4,113)	-	61,884
Bereavement Support	32,500	10,000	(42,500)	-	-
Hospice extension	871	-	(133)	-	738
Kitchen	1,153	-	(314)	-	839
The Lady Evelyn and Sir Joseph Pope Fund	1,053	-	(81)	-	972
Reception area refurbishment	8,794	-	(407)	-	8,387
Mobile digitalisation	8,666	-	(8,666)	-	-
	<u>723,122</u>	<u>10,000</u>	<u>(105,145)</u>	<u>-</u>	<u>627,977</u>
Total of funds	<u>3,234,356</u>	<u>3,793,601</u>	<u>(4,200,443)</u>	<u>82,299</u>	<u>2,909,813</u>

Our designated funds are separate from our core care work income, they provide ring-fenced funding that we use to invest in and support new care initiatives that deliver lasting benefits for our patients, their families and carers.

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

Statement of funds - prior year

	At 1 April 2021 £	Income £	Expenditure £	Gains/ (Losses) £	At 31 March 2022 £
Unrestricted funds					
Designated funds					
Fixed assets	290,518	24,949	(100,509)	-	214,958
Designated Funds	1,320,610	-	(393,933)	-	926,677
	<u>1,611,128</u>	<u>24,949</u>	<u>(494,442)</u>	<u>-</u>	<u>1,141,635</u>
General funds					
General Funds - all funds	<u>1,416,038</u>	<u>3,061,676</u>	<u>(3,032,028)</u>	<u>(76,087)</u>	<u>1,369,599</u>
Total Unrestricted funds	<u>3,027,166</u>	<u>3,086,625</u>	<u>(3,526,470)</u>	<u>(76,087)</u>	<u>2,511,234</u>
Restricted funds					
Bathroom refurbishments	25,049	-	(1,855)	-	23,194
Department of Health	518,930	-	(36,930)	-	482,000
Dignity in care	109,040	-	(10,146)	-	98,894
Horizons of Hope - Phase III	70,110	-	(4,113)	-	65,997
Bereavement Support	-	42,500	(10,000)	-	32,500
Hospice extension	1,004	-	(133)	-	871
Kitchen	1,467	-	(314)	-	1,153
The Lady Evelyn and Sir Joseph Pope Fund	1,134	-	(81)	-	1,053
Reception area refurbishment	9,201	-	(407)	-	8,794
Hospice night support (previously PORT)	-	178,488	(178,488)	-	-
Mobile digitalisation	17,333	-	(8,667)	-	8,666
Complementary therapy	20,000	-	(20,000)	-	-
	<u>773,268</u>	<u>220,988</u>	<u>(271,134)</u>	<u>-</u>	<u>723,122</u>
Total of funds	<u>3,800,434</u>	<u>3,307,613</u>	<u>(3,797,604)</u>	<u>(76,087)</u>	<u>3,234,356</u>

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

23. Analysis of net assets between funds

Analysis of net assets between funds - current period

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total funds 2024 £
Tangible fixed assets	213,836	627,977	841,813
Fixed asset investments	1,024,515	-	1,024,515
Current assets	1,282,596	-	1,282,596
Creditors due within one year	(239,111)	-	(239,111)
Total	2,281,836	627,977	2,909,813

Analysis of net assets between funds - prior period

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total funds 2023 £
Tangible fixed assets	214,956	690,622	905,578
Fixed asset investments	947,062	-	947,062
Current assets	1,509,480	32,500	1,541,980
Creditors due within one year	(160,264)	-	(160,264)
Total	2,511,234	723,122	3,234,356

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

	2024 £	2023 £
Net expenditure for the period (as per Statement of Financial Activities)	(324,543)	(566,078)
Adjustments for:		
Depreciation charges	130,621	163,155
(Gains)/losses on investments	(50,362)	76,087
Dividends, interests and rents from investments	(59,891)	(31,757)
Loss on the sale of fixed assets	(4,646)	(8,300)
Decrease/(increase) in stocks	1,692	(7,341)
(Increase)/decrease in debtors	(167,204)	301,691
Increase/(decrease) in creditors	78,847	(25,305)
Net cash (used in)/provided by operating activities	(395,486)	(97,848)

25. Analysis of cash and cash equivalents

	2024 £	2023 £
Cash in hand	803,339	1,228,235
Total cash and cash equivalents	803,339	1,228,235

26. Analysis of changes in net debt

	At 1 April 2023 £	Cash flows £	At 31 March 2024 £
Cash at bank and in hand	1,228,235	(424,896)	803,339
	1,228,235	(424,896)	803,339