

# Impact Report and Annual Accounts

April 2023 to March 2024



**Because every day matters**

[www.hospiscare.co.uk](http://www.hospiscare.co.uk)

Registered charity no. 297798



**Hospiscare**  
Your local hospice





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Pages 3-42 constitute the Trustees' Report for the purposes of the Companies Act 2006 and Charities SORP, including the requirement for a Strategic Report (covered on pages 32 to 40)

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# Welcome

## to Hospiscare's Impact Report and Annual Accounts for 2023-2024

We are proud to present Hospiscare's latest Impact Report, highlighting the performance, successes and challenges for our hospice in 2023/24.

Looking back at last year, first and foremost we want to thank our staff, volunteers and supporters for their dedication and service. In a demanding year, we are tremendously grateful to all those in our community who have given their hard work, expertise, time and money to help us continue to care for patients and families across Exeter, Central and East Devon. Thank you.

We are very proud of our hospice team. We were delighted to receive an 'outstanding' designation once again from the CQC and be rated 'five star' on [iwantgreatcare.org](http://iwantgreatcare.org) by our patients and their loved ones.

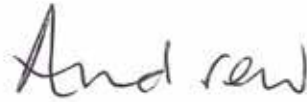
The year covered by this report brought challenges, as it did for many charities across the breadth of the UK. In November 2023, we highlighted that inequity in government hospice funding in Devon, combined with the cost-of-living crisis, meant we were facing a £2.5 million funding shortfall.

In response, our teams worked hard to grow our income and make savings where possible. We continue to engage in ongoing discussions about fair funding with Devon's Integrated Care Board, the local body that allocates government healthcare funds, and remain hopeful that statutory funding for our hospice will improve in the future.

The 'Care' section of this report, from p.14, outlines how we have cared for our patients and those close to them this year and the steps we take to ensure our services are safe, effective, responsive, compassionate and well-led.

As well as reviewing the past year, this report also looks ahead (p.24) at the year to come, to outline the four pillars of our strategic plan for 2023-26 and highlight the steps we will take to address our current challenges, strengthen our organisation and continue to improve our care in the future.

At Hospiscare, year-on-year, over 80% of our funds are raised thanks to the generosity of local people who donate, leave us a gift in their Will, play our lottery, shop with us or fundraise on our behalf. With our community behind us, we will continue to care for patients across the heart of Devon when they need it most.



**Andrew Randall**  
Chief Executive Officer



**Brian Aird**  
Chair of Trustees







Part 1:  
**Our Impact**

# Making Every Day Matter

## Our Mission

We provide compassionate, expert end-of-life care to those in need – before, during and after death. Together with our local community, we make every day matter.

## Our Vision

Our vision is to ensure those in need receive outstanding end-of-life care in the place of their choice.

## Our Values

Our values are the foundations upon which our strategic ambitions are built. They determine how Hospiscare is run on a day-to-day basis. In everything we do, we strive to be:



### Compassionate

towards every member of our community, from our patients and families to our staff members, volunteers and supporters.



### Respectful

to the needs and beliefs of the people we serve.



### Professional

in our provision of specialist end-of-life care.



### Inclusive

of all needs and circumstances, ensuring end-of-life care remains accessible to all.



At Hospiscare, we understand how precious life is. That is why we strive to make every day matter to our patients and their families.

Our specialist doctors and nurses are available 24 hours a day, seven days a week to support our patients and their loved ones when they need it most.

We believe that everyone deserves a good death and we are committed to making this happen by:



#### **Caring for patients in the place of their choice**

Our specialist doctors, nurses and therapists care for patients on our ward in Exeter, at the Royal Devon University Healthcare NHS Foundation Trust, at home, in care homes, in Exeter Prison and those who are homeless or have complex housing needs.



#### **Sharing our voice**

By training the next generation of doctors and nurses and sharing our expertise, both locally and nationally, we aim to improve the standard of end-of-life care for all.



#### **Making every day matter**

We can't give our patients and their families more time, but we can support them to make their final days matter. From supporting patients to achieve bucket list goals to advising them on how to make their final wishes known, we are there to make every moment count.



#### **Being there after death**

For many of our patients, leaving loved ones behind is one of the most worrying things about a terminal diagnosis. At Hospiscare, our care doesn't stop after the patient has died. We remain by the side of families for as long as they need us.

# Our Impact



*"I'm surrounded by Hospicare, so I feel like I'm in a safe place. They're all angels as far as I'm concerned. The hospice is always going to be there for you."*

After receiving the 'all clear' from breast cancer in 2018, Charlotte's cancer returned and she was given the devastating news that it was terminal. Charlotte is determined to spend the time she has left with her loved ones, sharing how much they mean to her.



# We said we would...

## Provide care reflecting the wishes and needs of our patients and those close to them

To provide this level of care, it's vital to discover what's important to our patients and those close to them. With this in mind, we are establishing patient engagement groups and feedback forums. We're also embedding patient-centred outcome measures to enhance our clinical service provision for the future.

To ensure that our care continues to be individualised, responsive and accessible, we're reviewing our triage processes so that acute patients' needs are responded to appropriately. We've also identified an area of need for young people transitioning from children's services to adult care and are developing strategies to support them at this vulnerable stage in their care pathway.

Educating and engaging our healthcare partners and the wider community impacts the broader experience of our patients' care. We are developing opportunities with local universities, as well as outreach projects with faith groups and community hubs, to ensure that we champion expert end-of-life care across our region.



## Develop and support a sustainable and stable workforce

It's vital that we continue to provide specialist care. To ensure this, we've prioritised staff and volunteer access to learning and development, including reviewing our training and mentoring programmes and working to embed supervision.

To improve inclusivity, we've initiated an equality, diversity and inclusion (EDI) working party of staff and volunteers from across the organisation. This group has created an EDI action plan with the aim of engaging staff at all levels to ensure understanding and awareness of our vision, enabling inclusive policies and processes and evaluating our practices against measurable targets. This includes a communications plan, partnering with other organisations, reviewing training, and applying for Committed to Equality (C2E) accreditation.

We have also formed a 'Volunteer Voice' programme: a group of volunteers that act as a voice for the broader group, working with the teams at Hospiscare to support and develop volunteering initiatives.

The wellbeing of our staff and volunteers remains a priority. In 2022, we used MIND's Workplace Wellbeing Index to create an action plan to improve mental health in our organisation. The action plan has now been completed and we are considering how best to reassess staff wellbeing in 2025. We also have several support mechanisms in place for staff, including our employee assistance programme, wellbeing group, and mental health first aiders.





**LOCAL PEOPLE  
DESERVE  
FAIR HOSPICE  
FUNDING**



*“It costs our hospice £10 million a year to provide our services caring for people with terminal illnesses. The government funds only a small proportion of this, and it’s thanks to the remarkable generosity of local people, who support us through fundraising and legacies, that we are able to continue our vital work.”*

Andrew Randall, Chief Executive Officer, Hospiscare





## Increase income to fund our care

Discussions with the Devon Integrated Care Board (ICB) regarding fair funding remain a top priority for our charity. During 2023/24, Hospiscare only received 15% of our annual funding from the ICB, the statutory body responsible for allocating government healthcare funding within the county. This is in comparison to the national average of 27%. Further information on our fair funding campaign can be found on p24 or online at [www.hospiscare.co.uk/fair](http://www.hospiscare.co.uk/fair).

To increase revenue from our retail operation, we've taken steps to improve the customer experience and to increase the range of goods available in our shops, including vintage clothing and white goods.

To maximise growth from existing fundraising streams, we've invested in corporate fundraising and we promote more partnerships where the relationships are mutually beneficial and long-lasting. We are also commissioning new advertising for our gifts in Wills funding stream, and are providing a free will-writing service to supporters.



## Create a workplace that is fit for the future

Digital ways of working are at the heart of a modern workplace. As part of Hospiscare's digital strategy, we are in the process of migrating to a cloud-based system to allow staff to work more flexibly, to ensure the system is more robust, both from a connectivity and storage perspective, and to improve security. This change will bring long term savings to our charity and help us to develop our people management systems.

Another vital strand in future-proofing our workplace has been improving the sustainability of our environmental and financial practices. Our Estates Team has rolled out a programme of LED light installations at our retail warehouse to reduce costs and emissions, is overhauling the way we manage waste and is introducing a new recycling system at Searle House.

As we have several sites across the heart of Devon, we need to ensure our buildings are fit for purpose. We introduced an e-registration system at Searle House which has improved the flow of staff and visitors through our reception area. Discussions are also in place to install a digital catering system at Searle House to manage out-of-hours requests.

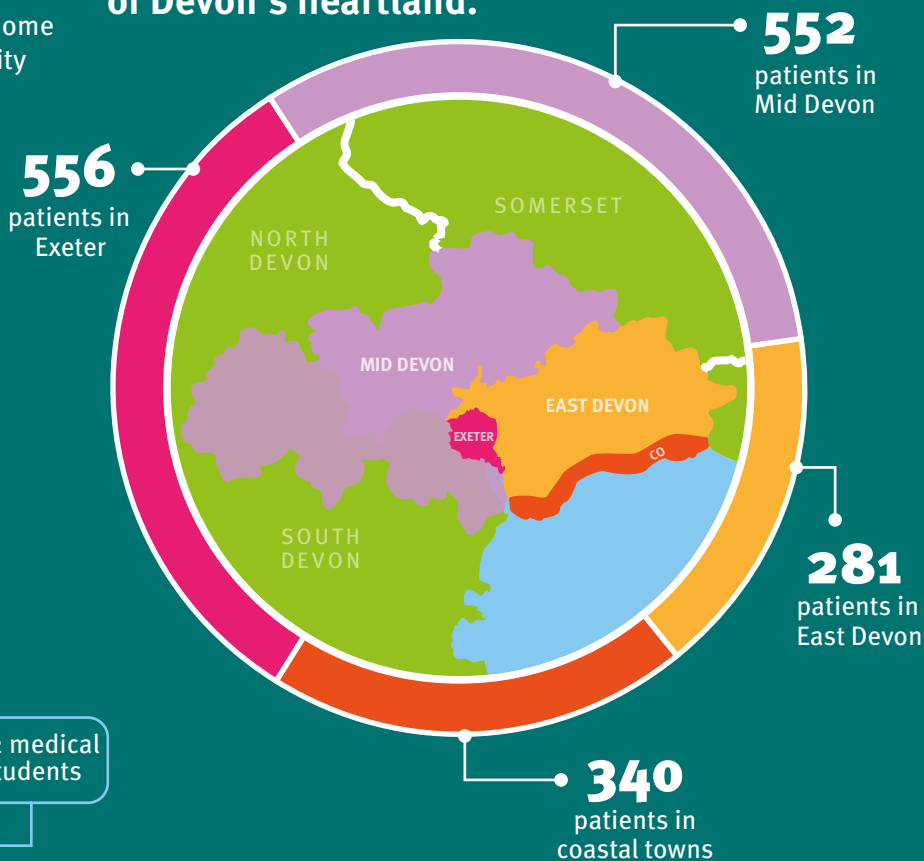




# Our Year in Numbers



Our care spans 1,028 square miles of Devon's heartland.



**151 students** undertook placements at Hospiscare

132 medical students

1 Occupational Therapist

2 Trainee Nurse Associates

15 nursing students

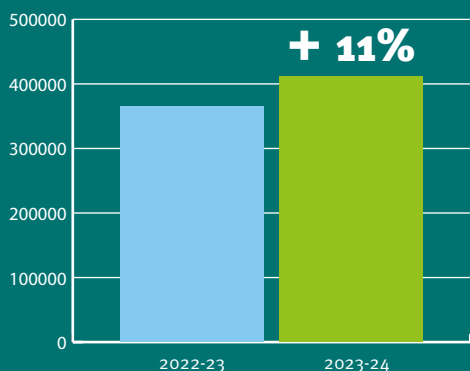
1 Social Worker

**Over 55,000 hours donated by 571 dedicated volunteers**



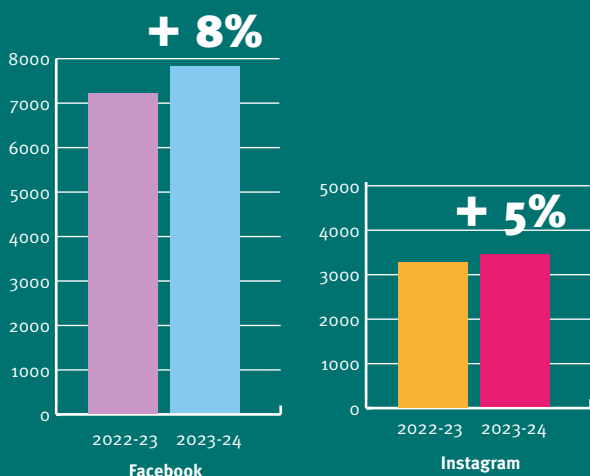
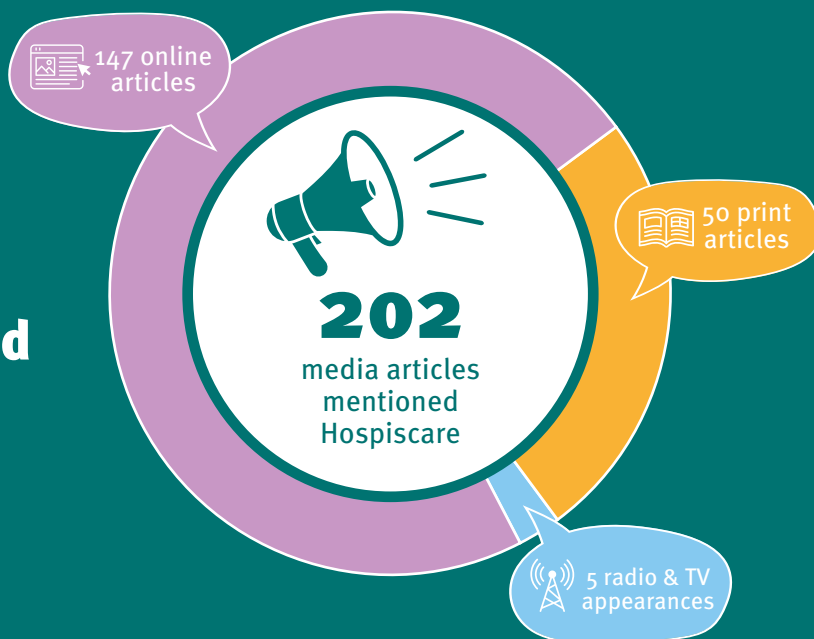
327 volunteers in retail roles

# Awareness of our work is growing

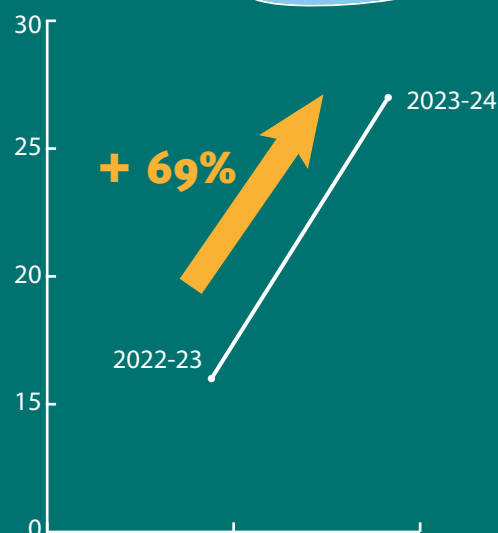


**Our website received 411,000 views**

an increase of 11% from the previous year



**Our audience on social media is growing**



**We provided more than double the amount of external training courses in 2023/24**



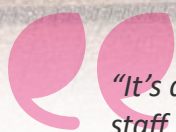
149 volunteers in fundraising roles



133 volunteers in patient support roles

13 volunteers in trustee roles

# Our Care



*"It's a testament to the skill, dedication and hard work of our staff members and the support of our volunteers at Hospiscare that our services have been rated by CQC as outstanding. I'm particularly proud that our specialist care was noted by inspectors to be 'exceptionally effective and responsive.'"*

Ann Rhys, Clinical Director at Hospiscare



## An outstanding result

We are proud to announce that Hospiscare has been rated as outstanding by the Care Quality Commission, the regulatory body for healthcare services. The news comes following an inspection of our hospice by the CQC between January and April 2024.

Hospiscare is rated as outstanding in the categories of well-led, caring, response and effective and good in the category of safe, with an overall verdict of outstanding. Inspectors praised our hospice as “exceptionally effective”.

Inspectors noted that Hospiscare patients felt they were treated with dignity and that the care we provided was flexible, well-coordinated and respectful of patient choices and views. The report also found that our outreach work and partnerships provided palliative care for those in society who might otherwise struggle to access it.

Hospiscare’s Clinical Director, Ann Rhys, continues “I’d like to thank our supporters in the local community who fund our charity through donations, playing our lottery, shopping in our charity shops and leaving a gift in their wills. It’s thanks to their generosity that we’re able to provide our services to those in need of expert end-of-life care, free of charge.”

## Caring for all our patients’ needs

We are proud to be able to offer a highly skilled multi-disciplinary team (MDT), which includes palliative medicine consultants, advanced nurse practitioners, clinical nurse specialists, admiral nurse, palliative care paramedics and allied healthcare professionals. We also have many volunteers who work alongside our clinicians to give holistic support to our patients.

Our teams support and treat patients who have complex physical, psycho-social and spiritual symptoms seven days a week. This support could be in the form of home visits, telephone or video consultations or via clinics to provide support and ongoing assessment. An overnight telephone advice service is available for patients and those close to them. Healthcare professionals can also access this service for out-of-hours specialist support and guidance.

Through our close links with the Royal Devon & Exeter Hospital, our team of consultants and doctors also visit patients on the hospital wards, attend MDT meetings and offer advice.

## Our doors are open to everyone

As part of our work on equality, diversity and inclusivity, we presented at the national Hospice UK conference in November 2023 on our homeless community project. This was a collaboration with local homelessness charity, St Petrock’s, with the aim of ensuring our “doors are open” to all members of our local community.

Exeter has a large homelessness problem. 73% of the homeless community have a physical health issue and rough sleepers have a reduced mortality age compared with the national average. We wanted to ensure that Exeter’s homeless community are aware of the support we provide.

Thanks to grant funding, we have been able to establish training with St Petrock’s staff as well as drop-in clinics and monthly walkabout visits to directly reach this vulnerable group. To date, seven patients have been actively supported as part of this project, with two dying in the hospice. We now have a greater understanding of the complexities of the homeless and vulnerable housing community, and our processes are more flexible to ensure they don’t create barriers to our care.

## Challenges within healthcare

The health and social care system has entered the most turbulent time in its NHS history, and this has a direct impact on the care our patients receive from local healthcare services.

As a hospice team, we work alongside colleagues within the NHS and see on a day-to-day basis how, despite the many advances in NHS care over the past 75 years, social and economic vulnerability has led to access and provision becoming stretched, with increasing demand and a reducing workforce.

Over the past three years there have been major changes to the healthcare landscape which have inevitably impacted on us as a charity and provider of specialist palliative care.

Due to increases in costs and a reduced level of funding, we have had to review our services. This resulted in the difficult decision to reduce the number of beds on our ward, as well as changing our weekend clinical services and the services we provide in patients’ homes.



## The legacy of COVID-19

For many, the national lockdowns are a distant and somewhat surreal memory, but the aftershock of the pandemic continues to be felt by our healthcare system.

Data has demonstrated that during the lockdowns, there was a 50% drop in A&E presentations for heart attacks, leading to an increase in heart failure, alongside 50,000 missed oncology diagnoses. Our recent referrals reflect this impact, with the average time from referral to our service to death being just 11 days.

In addition, due to the isolation inflicted on people at this time, those living with dementia either saw a significant worsening of symptoms and/or deterioration in their physical health. Deaths from dementia including Alzheimer's is now the leading cause of death in the UK. Our Admiral nurse works

closely with our specialist clinical teams to ensure the most appropriate care and support is given to this group of people and their carers. Post-COVID, the demand for this specialist support has increased and will continue to be a focus for us due to our local demographics.

## Caring for Devon's ageing population

The Chief Medical Officer's 2023 annual report highlighted the increasing demand of an ageing population and a need for a focus on future care provision. Projections show a significant increase in both over 65s and 85s in Devon in the next ten years. This will undoubtedly impact on the requirements for specialist palliative care. Along with a cultural shift towards people wishing to remain at home at the end of life, we will need to be able to respond to this wave of change.

As well as our ageing population, we're seeing an



increase in the complexity of our patients' diagnoses, with the majority of our patients having two or more conditions simultaneously present. Estimates suggest that 15-30% of the population is now living with more than one chronic condition, and this is rising.

## Cost-of-living crisis

Over the past year, we've faced soaring energy costs alongside increases in the cost of fuel, food and fair wages for our dedicated staff.

With no further support packages available from the government, our energy costs increased in September 2023 when we reached the end of our utility contract, and we have seen a staggering 50% increase in fuel costs from the previous year. We implemented Agenda for Change (the current NHS grading and pay system) to stabilise our recruitment. This, combined with the subsequent NHS pay increase, had a significant impact on our costs with an annual increase of £606,000.

We were able to mitigate the rise in utility and food costs by increasing our use of energy-efficient LED lighting and continuing our hybrid working policy to allow for less office usage, as well as significantly reducing our staff and visitor food menu.

Our patients and their loved ones are not only facing the life-changing news of a terminal diagnosis, they must now also navigate this journey with increased financial pressure.

We are supporting more patients and their loved ones with applications for financial support grants. Recently, we were successful in securing funding for transport to allow a teenage son to visit his dad at home before he died. Our clinical team have also reported that patients are accessing food banks and applying for gift vouchers for supermarkets. We have supported families by discussing energy prices as the need to heat our patients' homes for longer periods has had a significant impact, with some patients being admitted to our ward for a warm place to stay.

In 2023, Hospiscare worked with Citizens Advice Exeter on a pilot project to support our patients' family members and carers with their financial issues, the most prominent of which was applying for and receiving financial benefits. The pilot project empowered most of the relatives or carers with the information to take the necessary steps to claim these benefits themselves. It also identified a clear area of need and as a result, we will have a Citizen's Advice advisor working with us on a weekly basis from June 2024.



## Fair funding

According to data from Hospice UK, England's adult hospices have faced a real-terms cut in their government funding of £47 million in the past two years, and UK hospices are on track to spend almost £200 million more on delivering their care than they will receive in income.

In 2023, we launched a public campaign to address the shortfall of our income from the Devon Integrated Care Board (ICB). The hospice costs almost £10 million a year to run. The ICB provides just 15% of our funding, well below the national average of 27% that other hospices receive. This means we rely on the incredible generosity of local people to continue our vital work and fund over 80% of our costs.

In response Devon ICB finally awarded Hospiscare with a one-off funding contribution of £480,000. While the payment is welcomed, it still leaves a huge deficit and is not enough to stave off service cuts.

As a result, we will begin the 2024/25 financial year with a funding deficit of £2.5 million which has forced us to reduce the number of beds on our specialist ward and cut back our weekend community services.



# Maintaining our Standards



*“We found Ges in his bed, where he’d probably been for two days. He hadn’t been eating or drinking and didn’t really understand where he was and what was going on.”*

Suspecting sepsis, a life-threatening reaction to an infection, Hospiscare paramedic, Patch, called for an ambulance. Ges was given emergency treatment before returning home where he continues to be cared for by the Hospiscare team.

As a healthcare charity, we are registered with the Care Quality Commission (CQC). The CQC’s five lines of enquiry – caring, responsive, effective, safe and well-led – form the basis of our care. We are proud to have retained our ‘outstanding’ rating following the CQC’s inspection of our hospice at the beginning of 2024.

## Caring

We are committed to providing the highest level of care to our patients and their families. In order to do this, it is vital that our staff receive the most up-to-date training. As part of this, our teams are working through the Oliver McGowan Mandatory Training on Learning Disability and Autism.

To maintain the high standard of our care, it is essential that we seek the views of our patients and their family members. iWantGreatCare is an independent healthcare rating scheme that enables patients and those close to them to give anonymous feedback on our services. In 2023/24, we received 306 responses across our services with an average rating of 4.96 out of five.

## Responsive

We continue to monitor our data and patient feedback to ensure our clinical provision is responding to our patients' needs. As part of this, we recently expanded our paramedic roles across the community to respond to any sudden deterioration in our patients.

In response to the quality of information recorded on new patient referrals, we decided to change the way patients are referred to our service. We began offering a new telephone referral service to the Royal Devon and Exeter University Hospital (RDUH) teams to ensure that all information was accurately captured at the time of referral. This gives the RDUH teams the option of discussing any concerns they may have regarding a patient and allows our teams to triage the patient with no time lost seeking further information from the referrer.

## Effective

Hospiscare was one of 69 hospices who took part in the National End-of-Life Care (NELC) audit. The results were very positive for us and gave us clear evidence about the very high standard of care being delivered across all our clinical teams. The need for two main improvements were noted by the audit. The first was for clearer documentation of conversations which take place on the ward when prescribing medications for patients which may cause sleepiness. The second was to ensure that written leaflets were given to all families explaining the changes that happen in the last few days of life, rather than just relying on a verbal explanation. We are working to implement these changes to ensure that we are operating at the highest level.

Four of our nurses presented a time and motion study at the Hospice UK conference in November 2023 entitled: Releasing Time to Care in Palliative Care. The study aimed to understand how the hospice Multi-Disciplinary Teams (MDTs) utilised their time

with a focus on identifying any inefficiencies and reallocating this time to direct patient care. 70% of our working clinical team participated in the study and the results showed that a large amount of time is spent on administration, communication and management duties. This may be improved by analysing systems within the service to reduce duplication of work and inefficient processes. A digitalisation strategy is being introduced to consider the use of virtual and AI approaches to care, alongside a group focusing on email management. This work is ongoing but provides valuable information to allow us to further explore and re-evaluate current roles, releasing time to care including utilising volunteers and considering more non-traditional roles within our MDTs.

## Safe

In response to COVID and the resulting increase in the number of referrals, and complexity of referrals, our clinical team developed the Hospiscare Clinical Escalation Activity Tool (HEAT). The tool was needed to ensure clinical safety and effective patient care at all times by safeguarding the wellbeing and capacity of teams throughout periods of heightened activity.

There are a range of safe staffing and dependency tools within the health and social care world, but within the hospice sector there is no specific tool which focuses on our speciality. As a result, we would often try to fit into other moulds which did not always consider the complexities of our specialist services.

HEAT uses a risk assessment matrix to calculate the status for each day. Based on the HEAT level, recommendations are made to the Clinical Director in order to ease the pressure across the organisation.

Since launching HEAT, we have been able to extract data which demonstrates pressure points on our organisation, enabling us to be agile as a service, but also gain an understanding of where the pressures are.

## Well-led

In 2020 during the early part of the pandemic, our Clinical Co-ordination Centre (CCC) was established as the hospice front door to ensure that, however restricted our staffing was, there would always be someone at the end of the phone to support patients and loved ones, as well as healthcare professionals.

Over the past four years, we have developed the CCC and it is now an essential element of our clinical service, operating from 8am to 6pm, seven days a week. The service is staffed by call handlers and registered nurses, with a fluid rotation of community specialist nurses overseeing the day-to-day support and advice.



# Supporting one another



## Meet our nurse, Natalie

*“Hospiscare is unlike anywhere else. I’ve never thought once about working somewhere else – I’ve never felt the need to. I am privileged to be part of what Hospiscare does.”*

*“I’ve been there through all the ups and downs and major changes, but the core of what Hospiscare does has remained the same. We focus on patients at the end of life and give the best possible care we can and that’s never changed.”*

In January 2024, Natalie Mear celebrated 30 years of working as a Hospiscare nurse.

Just a few years after qualifying, Natalie successfully applied for the role of community nurse in the new Hospiscare service that was being set up in Axminster. Natalie’s career has gone from strength to strength and she now leads our Eastern Community Team, managing our nursing teams from Axminster to Exmouth.

## Meet our care navigator volunteer, Viv

*“If people don’t have family members fighting their corner, looking after them and what’s happening to them, then they can feel left by the wayside. They need someone to be their voice when they’re not feeling strong.”*

Viv Menear became a volunteer care navigator in 2023 following the death of her mum. After being her mum’s primary carer, Viv describes feeling “a bit empty” and decided it was time to give something back.

As a care navigator, Viv provides practical and emotional support to patients and their families at home. From helping with everyday tasks such as collecting shopping to accompanying patients on trips, Viv is able to provide comfort and companionship to our patients, as well as respite for their family members and carers.





## Meet our supporter, Steve

*“My wife was brought into the hospice for two weeks at the end of her life. Our children were only two and four at the time. She was given a private room so I could take the children to see her right up until the end. I will never be able to repay Hospiscare for what they did for us.”*

As a widower with two children under five, free time was in short supply for Steve Percy but he was determined to give something back. The family began taking part in bike rides to support our local charity and when the children were older, Steve joined the Otter Vale Friends of Hospiscare. In his many years as a member of the support group, Steve has helped to organise community fundraising events including coffee mornings, plant sales, car boots and bingo nights.

When lockdown brought most of Hospiscare’s fundraising activities to a halt, leaving our charity struggling to cover costs, Steve took action by walking

105 miles in one week in March 2021, raising an incredible £6,384.

Steve also motivates local businesses to choose Hospiscare as their charity of the year, including Otter Garden Centre, where his daughter works. The team there raised over £14,000 in 2021 and continue to support Hospiscare.

Steve’s incredible efforts in supporting Hospiscare were recognised in 2022 when an attendee of his bingo nights nominated Steve as a baton bearer for the Commonwealth Games.

Steve isn’t the only fundraiser in the family. His fiancée regularly supports his events and his children have undertaken their own fundraising activities for Hospiscare. In 2023, Steve’s daughter Lauren braved a skydive, as well as recreating her dad’s 100-mile walk. To date, they have raised over £16,700 for Hospiscare.

Without amazing supporters like Steve and his family, we simply could not do the work we do.



# Learning and Developing



*“My role will ensure that Hospicare continues to improve and grow, not just on a local level, but on a national level too. We will be at the forefront of informing best practice for end-of-life care across the country and bringing this level of care to our own hospice.”*

Hospicare Advanced Nurse Practitioner, Emily Collyer, became our first Research Nurse in January 2024.

## At the forefront of palliative research

Working in partnership with the National Institute for Health and Care Research (NIHR), Emily's role as Research Nurse enables Hospiscare to be a research-active organisation. Funded by the NIHR, the role was developed as a response to the growing need for research in end-of-life care.

Emily explains, "Historically, research in palliative care has not been very active. That is all changing now and we are proud to be at the forefront of this driving force."

Emily works collaboratively with other hospices in the South West who are being supported by the NIHR to develop practices within our region. Her role involves engaging our clinical staff body in research, as well as implementing learning from other professionals' research into Hospiscare's practices.

This collaboration is of great benefit to our patients as we continue to learn and develop our service. We are also able to offer our patients the opportunity to participate in research and be a part of improving palliative care for all.

## Training the next generation

As specialists in end-of-life care, a vital part of our mission is passing on our expertise to the next generation of medical professionals.

As well as a vast range of training opportunities available to our staff and volunteers across all areas of our charity, Hospiscare also provides placements to medical students and nurses.

In 2023, we widened our training offer and provided education and training to student paramedics, occupational therapists and social work students.

All of our courses are now available to book via the Hospiscare website, and we have seen an increase in external learners attending our training due to this.

## Collaborating to create opportunities

Over the last year we have collaborated with the University of Exeter as primary partners in a research project entitled 'Creative Toolkit'. This project is aimed at using creativity to support the wellbeing of healthcare workers in response to the increase in stress levels and difficulty in accessing wellbeing resources that stemmed from the pandemic.

In 2023, we piloted two Creative Toolkit face-to-face workshops. We invited 18 staff members and volunteers to try out a range of art forms, including collage, clay modelling and poetry, to facilitate reflection, community building and wellbeing.

The response was overwhelmingly positive, with 95% of attendees reporting feeling more confident in using creative methods. Those who attended described a range of benefits, including opportunities for team building and self-reflection, as well as feeling grounded, restored and valued.

The research from these pilots led to the creation of an online interactive library of creative resources. A poster from the project was displayed at the recent European Association for Palliative Care World Research Congress in Barcelona. We also collaborated further with the University on their BBC-featured annual exhibition 'The Art and Culture of Nursing' and this project continues to strengthen links between Hospiscare and the University of Exeter, with new initiatives planned.

In 2024, we evolved the Creative Toolkit workshops into Hospiscare's new Rest and Reflection Days where members of staff can spend the day taking part in a variety of creative activities to support their wellbeing.

Due to the challenging nature of our work, it is important that our staff engage in regular clinical supervision – taking time out of practice to reflect on the work they do so that they can return to it feeling fully refreshed and resourced. We conducted a clinical supervision survey to ensure staff are getting the support they need, and in response to this, we developed a 'supervision menu' to allow staff to access the supervision that suits them. We also trained a number of our staff to facilitate groups and one-to-one support, and established a regular Creative Clinical Supervision group at Searle House with plans to extend this across our hubs.

## From April 2023 to March 2024



711

hours of training were provided to medical students



173

workshops and courses were delivered in-person or digitally



151

students undertook placements at Hospiscare



# Looking Ahead



Our 2023-26 strategic plan outlines four key areas of activity that we use to manage our objectives and achieve our mission.

In our 2022/23 Impact Report, we identified key challenges and took substantial steps to address them. This work continues. Despite our funding shortfall, our priority remains to provide quality, holistic care for local people in need, with our patients and their loved ones at the heart of all we do.

This section outlines the priorities for each of our strategic areas in 2024/25.

## Care

**Ensure care is individualised, responsive, and accessible.**

- In 2024/25, we're participating in a county-wide review of end-of-life care services alongside NHS Devon and neighbouring hospices.
- We'll adapt our services according to evolving patient needs, ensuring care is provided by the right person, in the right place, at the right time.
- Our new at-home rapid response service launches in autumn 2024, increasing patient access to at-home care across our catchment area.

## **Listen to our patients and those close to them.**

- Implement patient and carer groups focusing on experience and safety, expand symptom control groups, and strengthen community-based bereavement groups and social activities.

## **Engage and educate our partners and communities to champion expert end-of-life care.**

- Expand our education programme for medical students, health professionals, and care givers.
- Provide placements for junior doctors and allied healthcare professionals.
- Build on our partnerships with other local charities with shared goals and values.

## **Adopt innovative and flexible ways of working to improve efficiency.**

- Increase evidence-based knowledge to inform best practice.
- Explore implementing virtual wards, starting with a virtual admission triage process.

## **Income**

### **Engage and develop relationships with strategic funding partners.**

- Continue discussions with the Devon Integrated Care Board on equitable statutory funding and campaign for a national review of hospice funding.
- Invest in key supporter networks.

### **Improve our customer experience to increase revenue from our retail estate.**

- Focus on customer experience, seek new stores in strategic locations, and increase stock variety.
- Evolve our e-commerce offerings, establish new partnerships, and find new ways to reuse and recycle.

### **Develop opportunities to maximise growth from existing fundraising streams.**

- Invest in our charity lottery and Gifts in Wills fundraising programme.
- Grow our established community-based campaigns and test new income generation activities.

### **Identify and invest in new business development opportunities.**

- Develop and expand our retail operation and consider other opportunities as they arise.

## **People**

### **Identify effective ways to recruit and retain staff and volunteers, and improve inclusivity.**

- Establish our 'Volunteer Voice' forum and a programme of volunteer events.
- Invest in competitive pay benchmarked with comparable organisations.
- Evolve our Equality, Diversity and Inclusion group and deliver our EDI action plan.
- Introduce new ways to gain feedback from our staff and volunteers.

### **Develop our wellbeing offer to ensure a healthy working life for staff and volunteers.**

- Use the results of our MIND survey to evolve our wellbeing support.
- Seek staff feedback on our wellbeing programme.

### **Ensure staff and volunteers have access to learning and development, enabling us to remain expert and specialist.**

- Use feedback to update our staff and volunteer learning & development programmes.
- Continue to enhance our clinical skills training.

## **Place**

### **Implement a digital strategy that supports a modern workplace.**

- Move to a cloud-based environment to increase resilience and cost-effectiveness, and future-proof our systems.
- Set up a Digital Working Group to advise on and embed new digital systems.

### **Ensure our buildings are fit for purpose, welcoming, and meet our future needs.**

- Measure the sustainability of our buildings using an industry-standard process.
- Gather feedback on our buildings from patients and their families, staff, and volunteers.

### **Drive efficiency to support environmental and financial sustainability.**

- Develop our waste management system to reduce landfill and collection costs.
- Implement learning from our energy efficiency survey and work towards the Green Accord accreditation and implement our carbon management plan.



# Funding our Care

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## Fundraising during a financial crisis

As a result of the acute financial challenges that our charity is facing (detailed on p17), fundraising is more important than ever before. The generosity and dedication of our local community has been unwavering, despite the financial challenges that they themselves may face. From holding Coffee Mornings and opening gardens to braving challenges such as skydives, marathons and treks, our supporters have made an incredible difference to our hospice at this difficult time.

By the end of 2023/24, our financial position was a deficit of £2,540,000, an improvement of £892,000 compared to budget. This was due to an increase in our fundraising income (£115,000), income generated from the provision of education (£118,000), additional contribution from the ICB (£203,000) and an increased retail contribution (£118,000) compared to budget, as well as savings achieved across the organisation (£365,000) during the financial year.

Gifts left in Wills to Hospiscare raised £1,427,000 in 2023/24. These special gifts continue to play a vital – but variable – role in the income needed to deliver our care. We believe in planning ahead, and to make this process as accessible and straightforward as possible we signed up to a free will-making service in 2024. Octopus Legacy enables our supporters to easily draft their Wills online, over the phone or face to face, giving peace of mind that their last wishes will be followed.

Community fundraising in 2023/24 saw its most successful year since the pandemic, with huge support for our Open Gardens programme and a busy spring and summer as supporters put on their own events activities. Personal challenges were also very popular with a rise in people taking on running, cycling, trekking and ski-diving endeavours.

Local businesses succeeded in raising the largest amount of funds ever for Hospiscare. Our corporate 40 Club raised £117,938 through activities which primarily involved staff engagement within their organisation and across their business networks. We continue to raise funds from applications to grants and private foundations and would like to thank the Wolfson Foundation for funding the new patient entrance to our ward and the Norman Family Trust for funding the consumable items for patients on our ward.

In 2023/24, our retail operation saw significant development. We expanded our retail offering with a new pop-up shop on Sidwell Street in Exeter and relocated our Tiverton shop to a larger unit in the town. These changes were driven by the need to increase our presence in key areas and enhance customer accessibility.

Our income streams from both our physical shops and e-commerce showed notable growth. Sales from our physical stores increased by 13% from the previous year. Our online sales surged by 36%. This positive trajectory is anticipated to continue with a budgeted increase of 22% for the 2024/25 financial year. This growth is attributed to our strategic focus on new ways of working and exploration of additional marketplaces while also improving online customer experience.

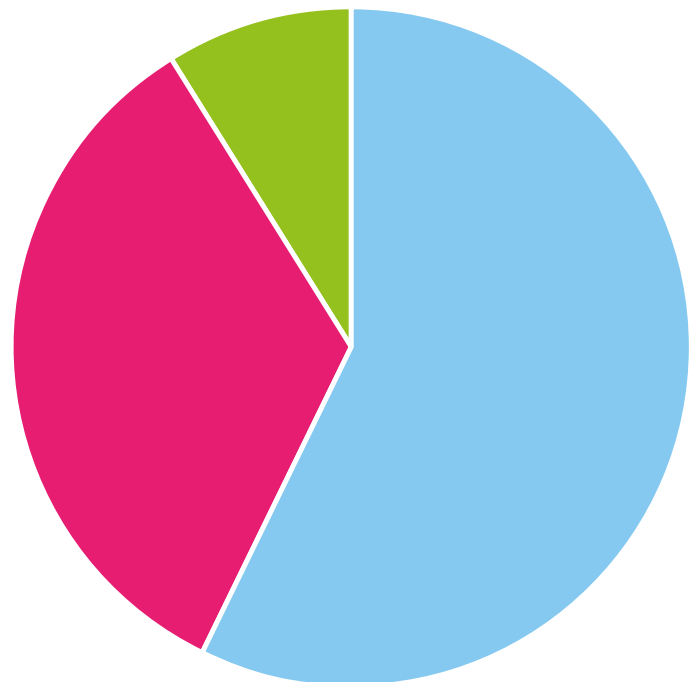
# How we funded our services in 2023/24



- Reserves (£2.93m)**  
 Hospiscare used savings generated in previous years to fund the provision of services during 2023/24. While this is normal for a charity, the scale of use was unusual and demonstrates the severity of the funding challenge facing the organisation.
- Fundraising (£2.31m)**  
 Income generated through the incredible generosity of our supporters through fundraising events, general donations and corporate partnerships.
- Gifts in Wills (£1.43m)**  
 This is from individuals leaving a lasting legacy to support local end-of-life care.
- NHS Contribution (£1.42m)**  
 The local NHS contributed 15% of our running costs compared to a national average of 27%.
- Other forms of income (£1.40m)**  
 Contributions received from our lottery (£301k), partner charities (£342k), retail (£254k), provision of education (£204k) and other sources of income (£294k).

# How we spent our money in 2023/24

- Community Nursing (£4.5m)**  
 Our community nurses visited over 1,800 patients, providing care and tailored support to them and their loved ones in the place of their choice. Where it is the patient's wish, we will also support them to die at home.
- Specialist Ward (£2.66m)**  
 We provided care for 244 patients on our specialist ward in Exeter.
- Other Clinical (£0.69m)**  
 We provided supportive care, including occupational, physio and complementary therapy and bereavement support and counselling to patients and their families.



*During the year, we spent £1.61m on raising money. This generated a total of £2.89m of income through donations, corporate sponsorship, gifts in Wills, and lottery contributions.*



# We couldn't do this without you

*Our tree grows and grows  
With every kindness you show  
Hope still in blossom.*



Thank you to every single person who has helped Hospiscare make every day matter.



**5,406**

meals served to patients on our specialist ward by our ward support volunteers



**£117,938**

raised by the Hospiscare 40 Club in 2023



**50**

talks were delivered across the heart of Devon by our Community Fundraisers



**1,212**

Christmas trees collected and recycled, raising a phenomenal £30,981



42

gardeners opened their gates and shared their green spaces for our Open Gardens



586,778

items of homeware were sold by our shops

Over

1,400

people took part in Men's Walk in March 2024



42

Hospiscare Heroes' blogs celebrated our supporters' achievements



90

Facebook fundraising pages were created to raise money for Hospiscare

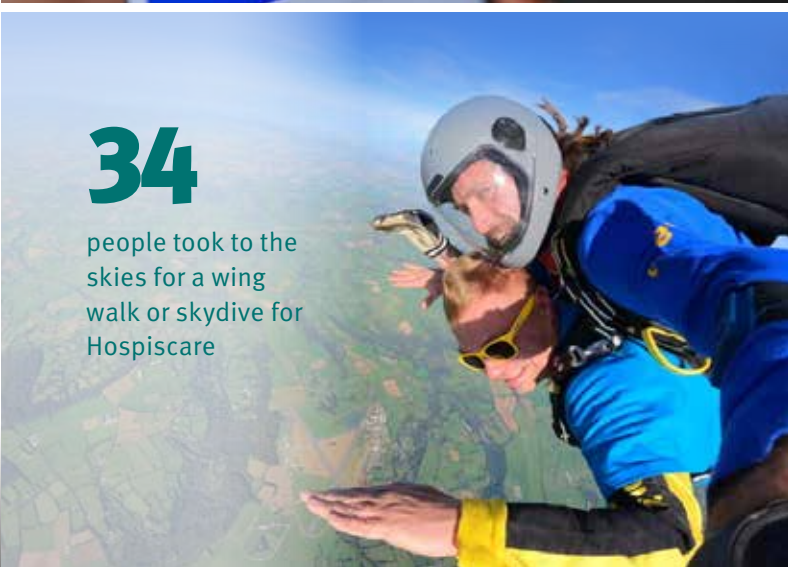
1,963

people donated to Hospiscare in memory of a loved one



34

people took to the skies for a wing walk or skydive for Hospiscare



Over

450

people stepped out for our first ever Summer Walk in July 2023





Part 2:

## **Governance & Accounts**



# Financial Review



The consolidated financial statement comprises the result of the Charity together with its subsidiary company, Hospiscare (Shops) Limited (collectively “the Group”).

## a. Going Concern

Hospiscare’s trustees have assessed the ability of the Charity to continue in operational existence for the foreseeable future. The UK is facing significant cost of living pressure, and the charity sector is not immune to the effects of this. Historically, Hospiscare has utilised its reserves to fund services where there has been a shortfall in income raised. While this will continue to be the case for the next 24 months, the current level of reserves will not continue to support the current shortfall in funding indefinitely. The trustees and management are reviewing services and working with key stakeholders, including the Integrated Care Board, to secure additional funding to address this shortfall. During 2023/24, Hospiscare received a grant equivalent to 15% of its costs compared to a national average of 27%. This equates to a shortfall of £1,134,000 compared to the national average.

The Board is also reviewing the service delivery model to ensure that it is affordable while providing a high quality service to patients and their families. Having reviewed the organisation’s latest financial information, the trustees are assured of the Charity’s financial viability for the foreseeable future.

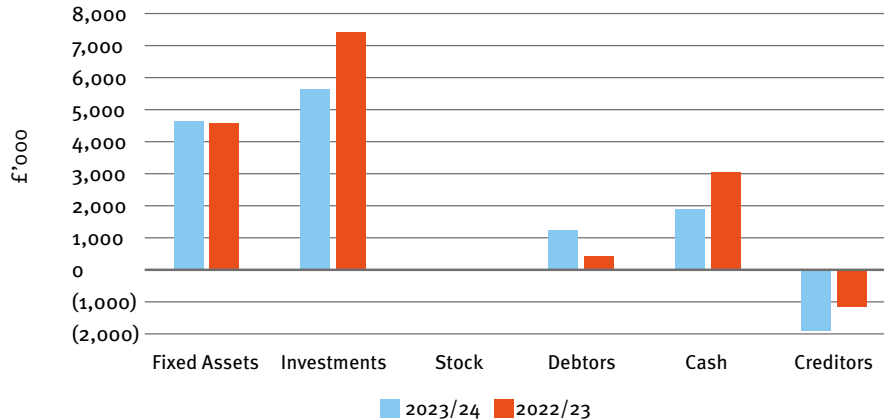
The Charity has reviewed its compliance with the Care Quality Commission (CQC) framework and believes that after this assessment, the organisation continues to meet the requirements in respect of its regulatory requirements. Following the most recent inspection in January 2024, the CQC have provided Hospiscare with a rating of outstanding. This inspection outcome supports this trustee assessment.

The trustees have no knowledge of any other financial or regulatory action which could cause the Charity to cease operations. 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. Financial Position at Year-end

- The financial statements show the consolidated financial position of the Group. At 31 March 2024, the net assets of the Group were £11,679,444 (2023 - £14,219,717) a decrease of £2,540,273 during the year.
- Tangible fixed assets mainly comprise the depreciated cost of the Charity’s hospice buildings and the plant, fixtures and fittings therein. Investments comprise a property held for the generation of rental income and investment portfolios managed by an external professional investment manager. The Group’s cash balances are receivable on demand and are held in sterling by leading UK banks and financial institutions. Debtors and creditors represent normal working capital. Provisions represent the expected cost of future lease dilapidations in respect of the Retail estate.
- The main changes in the makeup of the balance sheet during 2023/24 are as follows:
  - change in overall value due to financial performance during the year.
  - change in the investment mix from cash and investments to a pure investments model. This is due to changing the investment approach to from restricted access long term treasury deposits to instant access UK Government Gilts.
  - Increase in stock holding within Hospiscare (Shops) due to purchase of goods for resale to complement the sale of donated goods and meet increasing demand.
  - Increase in creditors due to £480k of Devon Integrated Care Board (ICB) income received in March 2024 which has been deferred into the 2024/25 financial year.

## Hospiscare Balance Sheet



### c. Financial Review and Significant Events

The overall performance for the financial year was better than expected due to an increase in the level of fundraising, statutory, and retail income, offset by a reduction compared to budget in the level of expenditure (especially clinical staffing) throughout the year.

The total level of income generated during 2023/24 fell by £269k compared to the previous year. Fundraising income continued to increase during the year despite the cost-of-living challenge and reduced disposable income for many of our donors. Hospiscare saw an increase in the level of income being generated from large one-off events and from corporate fundraising. This has mitigated the impact of the cost of living on general donations.

Funding from the ICB represents 15% of the cost of provision. This compares to the national average level of 27%. Throughout 2023/24, Hospiscare has been lobbying the ICB for additional funds. While a small increase was received in year, it was not sufficient to level up funding with the national and local average. This work will continue into 2024/25 to secure an equitable level of funding for Hospiscare.

Income from investments and treasury deposits was higher than in previous years as Hospiscare has maximised returns on cash holdings as a result of increased interest rates. The overall value of the investment holdings increased by £119k due to a change in the portfolio holding and an improvement in the investment market.

Expenditure on Charitable Activities increased during the year due to inflationary pressures for both pay and non-pay expenditure. Hospiscare incurred an additional £606k of staff costs during the year as a result of aligning pay scales with the NHS's Agenda for Change pay scales. Before this alignment, the organisation was struggling to recruit and retain the staff to provide clinical services. This alignment has improved both retention and recruitment across the organisation.

As well as wage increases, Hospiscare faced inflationary pressure experienced during the 2023/24 financial year, with increases in all cost areas as a result. The increase in statutory funding received during the year was not sufficient to keep pace with increases in pay and non-pay costs that are being experienced. As such, the ongoing financial uncertainty surrounding funding and external cost pressures combine to represent a significant risk to the organisation.

### d. Reserves and Reserves Management Policy

Hospiscare utilises reserves to fund future service provision where the level of funding raised is not sufficient to meet the cost of delivering services. This enables the organisation to spread the use of money across multiple years and use surpluses from one year to fund deficits in subsequent years. This enables Hospiscare to provide the wide range of services across Exeter, East and Central Devon without having to adjust the delivery model on an annual basis.

Hospiscare holds the following reserves:

Restricted reserves (2024: £905k) are the value of monies which have been donated with a specific charitable purpose in mind. These cannot be spent on the overall running of the Charity without the express permission of the donor.

Designated reserves totaling £4,256k consist of the Stability and Working Capital fund. This fund has been put in place by the Charity's trustees to manage the expected shortfall in funding from the ICB and legacies during 2024/25. Capital reserves (2024: £4,250k) are the value of reserves which are funded by capital assets. These funds are reported separately as they are not readily converted to cash for the provision of services.

General Reserves (2024: £2,268k) are available to fund future projects and are not limited in scope.

Hospiscare had a total of £11,679k in reserves on 31 March 2024. Hospiscare's current reserves policy is to keep 6-12 months expenditure within free reserves (total reserves less restricted and capital reserves) unless the trustees identify a specific future use for the monies which mean that it needs to be retained for a longer period.

The full breakdown of the reserves and their use can be found in note 20 to the financial statements.

### **e. Future Income Streams**

The trustees recognise that significant funds are required to finance the Group's working capital requirements and to provide a buffer against unexpected shortfalls in income, particularly in respect of fundraising activities, legacies that are unpredictable in amount and timing, and against falls in the value of the Charity's investments. The organisation is looking to expand its fundraising arrangements with new events and sources of income being identified. In addition, new retail opportunities are being explored with new larger units being opened and an expansion of the e-commerce business.



# Our Investment Approach and Performance



## Asset Allocation

Any cash which is not required for the immediate payment of the charity's costs is held as either investments or cash. Cash that is not required in the short term is held in short-term restricted access accounts to maximise the return on cash holdings.

During 2023/24, Hospiscare has updated its approach to investment management, consolidating the previous arrangements into two portfolios managed by Charles Stanley. The investment policy has been updated to provide two portfolios:

Portfolio one comprising UK Governments Gilts. This has been done to provide a staggered release of investment funds that maximises the opportunities arising from the current high level of interests.

Portfolio two is a medium to long-term product comprising equities, property, hedge funds, structured products, private equity, and commodities. These investments should generate a return which is greater than inflation over a medium to long-term investment period but can result in losses within a given year. Medium to long-term investments are necessary to protect the value of the organisation's long-term reserves from being eroded by inflation. The Charity's portfolios are classified as being Low risk. This means that the risk of capital reduction is low, however, the rate of appreciation is predicted to be lower compared to higher risk portfolios.

## Benchmarking

Portfolio performance is measured against an agreed index plus a performance premium. The indices used and the performance premium have been reviewed by the Audit and Risk Committee during the year in discussion with the appointed investment managers.

## Method of Review

During the year, the Charity's investments are kept under regular review by the Audit and Risk Committee on the advice of the investment portfolio manager. This helps to ensure that the Charity's investments are positioned to meet the strategy detailed in the investment policy. The Board considers a report on investment performance on an annual basis.

## Restrictions and Ethical Policy

The trustees take account of social, environmental, and ethical issues in the Charity's investment policy and endeavour not to invest in companies that draw a major part of their income from tobacco-related products and arms manufacturers. Where products yield an appropriate return, investments in companies promoting environmental or social benefits will be considered over and above more traditional investments.

# The Governance of Fundraising



## Fundraising Standards Information

We adhere to the Fundraising Regulator and its Fundraising Code along with the Gambling Commission and its License Conditions and Codes of Practice. We have not had any breaches against these during 2023/24. We regularly monitor and report on all our fundraising activities and provide training and guidance to those taking on our fundraising activities, meeting regularly with our volunteer fundraising groups.

We are very mindful of how we engage with vulnerable people and ensure we work within the Data Protection Laws and Fundraising Code of Practice. We also have excellent support from our clinical colleagues if we have a concern about a supporter and we have a Safeguarding Lead we can seek advice from if needed.

## Complaints

During the year, we received two complaints linked to fundraising. While none of the complaints received were of a serious nature, we have worked with the complainant to understand their concerns and make suitable adjustments to our fundraising approach where this has been necessary for future events.

# Structure, Governance and Management



Hospiscare is a registered charitable company limited by guarantee. The Charity is constituted under Articles of Association and is a registered charity, number 297798. The Charity was set up in 1982 and was established as a company limited by guarantee in 1987. In the event of the company being wound up, members are required to contribute an amount of £1.

The company has a wholly owned trading subsidiary Hospiscare (Shops) Limited (company number 02201730 (England & Wales)), whose sole purpose is to raise funds for the Charity through the sale of second-hand goods.

## Organisational Structure

Hospiscare is governed by its Board of Trustees and throughout 2023/24, there have been three sub-committees of the Board which scrutinise specific areas in detail. These sub-committees are:

- Audit and Risk Committee (ARC)
- Nominations and Remuneration Committee (NRC)
- Quality Assurance and Improvement Committee (QAIC)

The Chair of the Trustees is Brian Aird, whose career in NHS management encompassed periods as a Director and a CEO of NHS organisations. The Charity is organised so that the trustees meet collectively four times a year to direct the management of its affairs. Strategy days are also held twice a year. ARC and QAIC both meet on a quarterly basis, with NRC meeting as required but at least annually.

The operational management of the Charity lies with the Senior Management Team (SMT). The SMT meets monthly.

Hospiscare (Shops) Limited is managed by its Board of Directors. Responsibility for running Hospiscare (Shops) has been delegated to the Charity's SMT. The Board receives oversight of the operation of Hospiscare (Shops) through regular management accounts and operational reports to the Charity Board.

The trustees consider they have complied with their duty to have due regard to the guidance on public benefit published by the Charity Commission in exercising their powers or duties.

Hospiscare has reviewed the Charity Governance Code and aspires to meet its principles.

## Appointment, Induction and Training of Trustees

The Board seeks to ensure that it encompasses an appropriate range of skills and talent. Hospiscare's Nominations and Remuneration Committee oversees the recruitment of new trustees, following the Charity's policy on trustee recruitment. Trustees are appointed by the Board and serve for three years after which period they may put themselves forward for re-appointment. Trustees may be appointed for a maximum of three consecutive terms of three years after which, they must stand down for at least one year. The trustees also receive training on other topics relevant to governance and their committee membership.

New trustees are offered a programme of induction which includes an induction pack and a comprehensive induction programme, which involves spending time with each of the key services that Hospiscare provides and visiting its shops. Trustees identify topics on which they would like further information or training and appropriate measures are put in place to provide this. A presentation comprising an anonymous patient's experience is made by clinical staff at the beginning of every Board meeting.



## Management

The day-to-day operation of the Charity is carried out by the SMT, who have delegated responsibility and are employees of the Charity. This work is overseen by Andrew Randall, Chief Executive. Other key members of SMT are:

- Wayne Gale – Operations Director and Deputy CEO
- Ann Rhys – Clinical Director
- Martin Cordy – Director of Finance and Governance
- Rhodri Morgan – Director of Retail

## Senior Management Team Remuneration

The Charity has a Nominations and Remuneration Committee, which reviews the pay and benefits of its senior staff annually. The committee comprises of up to four trustees, one of which is the Chair of Trustees. The committee considers information from a variety of available sources to benchmark the pay and benefits of its senior staff and makes recommendations to the Board accordingly.

## Employees

Hospiscare is committed to the principle of equal opportunities in employment and recognises its obligations under the Equality Act 2010. Hospiscare declares its opposition to any form of less favourable treatment, whether through direct or indirect, associated or perceived discrimination, accorded to Hospiscare staff or job applicants, on the grounds of their race/nationality or ethnic origin, disability, sex, age, sexual orientation and gender reassignment, marital and civil partnership status, pregnancy and maternity, religion or belief (otherwise known as 'protected characteristics' as defined by the Equality Act 2010), including Human Rights.

We are 'Disability Confident' and a 'Mindful Employer' and therefore positive about encouraging those with disabilities, including mental health conditions, to apply to us, and support them to remain in employment.

Hospiscare is committed to creating a positive culture that fosters respect for all staff and promotes positive practice, valuing the diversity of all individuals and communities.

Hospiscare embraces and recognises the importance of diversity, knowing that different people bring different perspectives, ideas, knowledge and culture, that bring great strength to our organisation.

Our aim is to create a culture that respects and values each person's differences and promotes dignity, equality, diversity and inclusivity to encourage individuals to develop and maximise their true potential. We are on the Equality Register, demonstrating our resolve to ensure equality, diversity and inclusion are woven into everything we do, and are currently undergoing assessment to gain Committed to Equality (C2E) accreditation.

Hospiscare provides equality, diversity and inclusion training for all new staff during induction. We review our ED&I training regularly to ensure it remains current and relevant and require all staff to undertake annual refresher training.

Close attention is paid to the health and safety of employees and as such, all staff are provided with regular health and safety training that complies with Hospiscare's Health and Safety Policy.

Employee views are sought through several forums including one to ones, team meetings and our 'Staff Voice' forum. Hospiscare's strong 'speaking up' culture is also encouraged by our 'Freedom to Speak Up Guardians' from across the organisation. Information concerning the Charity and its activities and performance are shared with employees through several mediums including email, the staff intranet and organisational meetings.

## Risk Management, Principal Risks and Uncertainties

The responsibility for the management and control of a charity rests with the trustees. The day-to-day management of risk has been delegated to the Senior Management Team. All risks are allocated to a member of the SMT to monitor and manage on an operational basis. The SMT reviews risks at each of its monthly meetings.

ARC and QAIC monitor risk within their areas of scope at each of their quarterly meetings. The Board of Trustees has the overall responsibility for overseeing the risk environment within Hospiscare and reviews risk at each of its quarterly meetings. Once a year, the Board reviews the entire risk register to assure itself that it is complete and that there are no areas of escalation which require greater focus.

During 2023/24, the Board of Trustees has redefined its risk appetite and has updated its risk management processes to focus on those risks which score more than the risk appetite. This has embedded the principles of risk management within Board and sub-committee meetings and ensured that time is focussed on key areas of business operation and risk. The Risk Appetite Matrix includes all risks and enables the Board to monitor areas of escalation.

The principal risks and uncertainties facing the Charity and the Trustees' plans and strategies for managing those risks are set out in the table below:

Risk Title	Summary of Control
Insufficient quality of care	<p>Adherence to CQC regulation and statutory obligations</p> <p>Systematic quality review and internal audit assessment</p> <p>In-house monitoring by Quality Assurance and Improvement Committee and Patient Experience and Safety meetings</p> <p>Robust systems and processes for clinical and care work</p> <p>Review of clinical model to reflect current clinical and operational pressures.</p>
The Charity not having enough money to ensure the continuation of services and levels of care	<p>2024/25 budget setting process produced a 12-month financial framework and projections for a further 24 months.</p> <p>Ongoing discussions with the ICB regarding funding and contracting arrangements.</p> <p>Quarterly review of financial performance and sub-committee and Board level alongside consideration of service delivery models.</p> <p>Detailed understanding of service delivery options and associated cost models based on security of income.</p> <p>Reserves in place to support the ongoing operation of services during periods of funding shortfalls.</p>
Potential breach of legislation and guidelines/regulatory compliance	<p>Appropriate policies and procedures put into place and updated as and when required so all staff and volunteers are aware of their obligations to uphold required legislation.</p>
Inability to recruit and retain appropriately skilled staff at the levels required to deliver Hospiscare's services	<p>Ongoing review of pay and wider remuneration to ensure that the Group remains competitive with other large employers in the area.</p>

Hospiscare will not accept risks that materially impact on patient safety. However, Hospiscare has a greater appetite to take considered risks in terms of their impact on organisational issues and reputation. Hospiscare has appetite to pursue innovation and to take opportunities where positive gains can be anticipated, within the constraints of the regulatory environments.

Hospiscare is compliant with all relevant legal, statutory and regulatory standards. It has followed Charity Commission guidance and complies with Principle 4 of the Charity Governance Code, Decision Making, Risk and Control.

Hospiscare has updated its information governance and security in line with the General Data Protection Regulation (GDPR) and has appointed a Data Protection Officer. The Senior Information Risk Owner (SIRO) role has been held by the Director of Finance and Governance with overall responsibility for the Charity's Data Security and Protection policy and other information governance policies. The SIRO is accountable and responsible for information risk across the organisation.

## **Related Parties**

The Articles of Association of Hospiscare (Shops) Limited give the Charity power to control the decisions of that company. There are no other related parties.



# Reference and Administration



Company Number	02164215
Charity Number	297798

## Directors and Trustees

Secretary	Martin Cordy
Registered Office	Searle House, Dryden Road, Exeter, Devon, EX2 5JJ
Brian Aird	Chair of Trustees
Dr Helen Enright	Trustee
Anthony Martin	Trustee (appointed 26 September 2023)
Cathy Durston	Trustee
Craig Smith	Trustee (appointed 1 April 2024)
Greg Allen	Trustee (resigned 26 March 2024)
Jenny Winslade	Trustee (resigned 20 May 2024)
Jose Cortizo	Trustee
Matthew Bryant	Trustee (Resigned 26 September 2023)
Mike Williams	Trustee
Nicholas Frost	Trustee (Appointed 2 June 2023)
Peter Serjeant	Trustee (Resigned 26 September 2023)
Dr Sarah Jackson	Trustee
Dr Tim Harlow	Trustee (appointed 1 April 2024)

## Senior Management Team

Chief Executive Officer	Andrew Randall
Operations Director and Deputy CEO	Wayne Gale
Clinical Director	Ann Rhys
Director of Finance and Governance	Martin Cordy
Retail Director	Rhodri Morgan

## Advisors

Principal Bankers	National Westminster Bank Plc, 59 High Street, Exeter, EX4 3DL
Independent Auditors	PKF Francis Clark, Centenary House Peninsula Park, Rydon Ln, Exeter EX2 7XE

# Statement of Trustees' Responsibilities



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

Charity and 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 Charitable Company and the Group, and of the incoming resources and application of resources, including the income and expenditure, of the charitable group 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 in the Charities' SORP 2019 (FRS 102)
- make judgements and accounting estimates that are reasonable and prudent
- prepare the financial statements on the going concern basis, unless it is appropriate to presume that the Charitable Company and the Group will continue in operation.

The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Charitable Company and the Group's transactions; to disclose, with reasonable accuracy at any time, the financial position of the Charitable Company and 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 Charitable Company and the Group and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

## Disclosure of Information to Auditors

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

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

This report, incorporating the group strategic report, was approved by the trustees, in their capacity as company directors, and signed on their behalf by:

Brian Aird

Chair of Trustees

Date: 24 September 2024

# Independent Auditor's report to the Members of Hospiscare

for the year ended 31 March 2024



## Opinion

We have audited the Financial Statements of Hospiscare (the "Charity") for the year ended 31 March 2024 which comprise the Group Statement of Financial Activities, Group and Parent Company Balance Sheets, Statement of Consolidated Cash flows and notes to the Financial Statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 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 charity's affairs as at 31 March 2024 and of its income and expenditure for the year then ended
- Have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice (GAAP)
- 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 Charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

## Conclusions relating to going concern

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

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

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

## Other information

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

In connection with our audit of the Financial Statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a



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

We have nothing to report in this regard.

### **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 Strategic Report and Directors' 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 Strategic Report and Directors' 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 Charity and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' Report.

We have nothing to report in respect of the following matters 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 or returns adequate for our audit have not been received from branches not visited by us; or
- The financial statements are not in agreement with the accounting records and returns; or
- Certain disclosures of trustees' remuneration specified by law are not made; or
- We have not obtained all the information and explanations necessary for the purposes of our audit.

### **Responsibilities of the Trustees**

As explained more fully in the Statement of Trustees' Responsibilities set out on page 42, the trustees (who are also the Directors of the Charity 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 they determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

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

### **Our 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. Mis-statements 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:

As part of our audit planning, we obtained an understanding of the legal and regulatory framework that is applicable to the Charity. We gained an understanding of the Charity and the industry in which the Charity operates as part of this assessment to identify the key laws and regulations affecting the Charity. As part of this, we reviewed the Charity's website for indication of any regulations and certification in place and discussed these with the relevant individuals responsible for compliance. The key regulations we identified were Charity

Legislation, Ofsted, compliance with the Care Quality Commission (CQC), safeguarding, health and safety regulations and The General Data Protection Regulation (GDPR). We also considered those laws and regulations that have a direct impact on the preparation of the financial statements such as the Companies Act 2006.

We discussed with management and trustees how the compliance with these laws and regulations is monitored and discussed policies and procedures in place. We also identified the individuals who have responsibility for ensuring that the Charity complies with laws and regulations and deals with reporting any issues if they arise. As part of our planning procedures, we assessed the risk of any non-compliance with laws and regulations on the Charity's ability to continue trading and the risk of material mis-statement to the accounts.

Based on this understanding we designed our audit procedures to identify non-compliance with such laws and regulations. Our procedures involved the following:

- Enquiries of management regarding their knowledge of any non-compliance with laws and regulations that could affect the financial statements. As part of these enquiries we also discussed with management whether there have been any known instances, allegations or suspicions of fraud, of which there were none.
- Reviewed filings with the Charity Commission and whether there were any serious incident reports made during the year, of which there were none.
- Reviewed audit documentation from the CQC to confirm compliance with standards, and ensuring continued registration with the CQC through the CQC website.
- Discussed with the Health and Safety Officer if any incidents have been reported during the year under The Reporting of Injuries, Diseases and Dangerous Occurrences Regulations 2013 ("RIDDOR").
- Review of the group's GDPR policy and enquiries to the Data Protection Officer as to the occurrence and outcome of any reportable breaches.
- Reviewed legal and professional costs to identify any possible non-compliance or legal costs in respect of non-compliance.
- Reviewed Board minutes.

As part of our enquiries we discussed with management whether there have been any known instances, allegations or suspicions of fraud, of which there were none. We evaluated the risk of fraud through management override. The key risks we identified were management bias in accounting judgements and estimates. We also evaluated the risk of fraud through misapplication of grant funding.

In response to the identified risk, as part of our audit work we:

- Audited the risk of management override of controls, including through testing journal entries and other adjustments or appropriateness, and evaluating the business rationale of significant transactions outside the normal course of business of which there were none.
- Reviewed estimates and judgements made in the accounts for any indication of bias and challenged assumptions used by management in making the estimates.

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 mis-statement in the financial statements. This risk increases the further removed non-compliance with laws and regulations from the events and transactions reflected in the financial statements as we are less likely to become aware of instances of non-compliance. The risk of not detecting a material mis-statement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment, 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](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 Charity'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 Charity'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 Charity's members as a body, for our audit work, for this report, or for the opinions we have formed.

PKF Francis Clark

Neil Hitchings (Senior Statutory Auditor)

For and on behalf of

PKF FRANCIS CLARK, Chartered Accountants & Statutory Auditor

Centenary House,

Peninsula Park

Rydon Lane,

Exeter, EX2 7XE

Date: 7 October 2024



# Financial Statements



## Consolidated Statement of Financial Activities

(including income and expenditure account) for the year ended 31 March 2024

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

	Notes	Endowment Funds 2024 £	Restricted Funds 2024 £	Unrestricted Funds 2024 £	Total Funds 2024	Total Funds 2023
<b>Income and endowments</b>						
Donations and legacies	4	-	469,841	3,279,988	<b>3,749,829</b>	4,678,378
Charitable activities	5	-	-	1,963,502	<b>1,963,502</b>	1,717,203
Other trading activities	6	-	-	3,265,739	<b>3,265,739</b>	2,948,843
Investment income	7	-	5,969	199,856	<b>205,825</b>	147,051
Other income	8	-	-	87,748	<b>87,748</b>	50,561
<b>Total income and endowments</b>		-	475,810	8,796,833	<b>9,272,643</b>	9,542,036
<b>Expenditure on:</b>						
Expenditure on raising funds	9	-	-	4,054,276	<b>4,054,276</b>	3,823,459
Expenditure on charitable activities	10	-	1,723,981	6,153,954	<b>7,877,935</b>	6,950,386
<b>Total expenditure</b>		-	1,723,981	10,208,230	<b>11,932,211</b>	10,773,845
Net (expenditure)/income before net gains on investments		-	(1,248,171)	(1,411,397)	<b>(2,659,568)</b>	(1,231,809)
Net gains / (losses) on investments	16	-	-	119,295	<b>119,295</b>	(267,652)
<b>Net income / expenditure</b>		-	(1,248,171)	(1,292,102)	<b>(2,540,273)</b>	(1,499,461)
<b>Transfers between funds</b>		(20,000)	7,018	12,982	-	-
<b>Net movement in funds</b>		(20,000)	(1,241,153)	(1,279,120)	<b>(2,540,273)</b>	(1,499,461)
<b>Reconciliation of funds:</b>						
Total funds brought forward		20,000	2,146,005	12,053,712	<b>14,219,717</b>	15,719,178
Net movement in funds		(20,000)	(1,241,153)	(1,279,120)	<b>(2,540,273)</b>	(1,499,461)
<b>Total funds carried forward</b>		-	904,852	10,774,592	<b>11,679,444</b>	14,219,717

# Consolidated Balance Sheet

Year ended 31 March 2024

	Note	2024 £	2023 £
<b>Fixed assets</b>			
Tangible fixed assets	14	4,626,071	4,560,643
Investments	16	5,231,678	4,499,036
Investment properties	15	370,000	370,000
		<b>10,227,749</b>	<b>9,429,679</b>
<b>Current assets</b>			
Stocks		42,981	9,308
Debtors	17	1,320,952	397,164
Investments	16	-	2,500,000
Cash at bank and in hand		1,841,510	2,999,938
		<b>3,205,443</b>	<b>5,906,410</b>
<b>Creditors: amounts falling due within one year</b>	18	<b>(1,556,165)</b>	<b>(929,416)</b>
<b>Net current assets</b>		<b>1,649,278</b>	<b>4,976,994</b>
<b>Total assets less current liabilities</b>		<b>11,877,027</b>	<b>14,406,673</b>
Provision for liabilities	19	(197,583)	(186,956)
<b>Total net assets</b>		<b>11,679,444</b>	<b>14,219,717</b>
<b>Funds of the charity</b>			
Endowment funds	20	-	20,000
Restricted funds	20	904,852	2,146,005
Unrestricted funds	20	10,774,592	12,053,712
<b>Total charity funds</b>	21	<b>11,679,444</b>	<b>14,219,717</b>

These financial statements were approved for issue on 24 September 2024. They have been signed on behalf of the Board by:



Brian Aird

Chair of Trustees

Company registered number: 02164215

# Charity Balance Sheet

Year ended 31 March 2024

	Note	2024 £	2023 £
<b>Fixed assets</b>			
Tangible fixed assets	14	4,626,071	4,512,117
Investments	16	5,321,681	4,609,038
Investment properties	15	370,000	370,000
		<b>10,317,752</b>	<b>9,491,155</b>
<b>Current assets</b>			
Debtors	17	1,320,946	673,691
Investments	16	-	2,500,000
Cash at bank and in hand		1,841,510	2,369,171
		<b>3,162,456</b>	<b>5,542,862</b>
<b>Creditors: amounts falling due within one year</b>	18	<b>(1,597,658)</b>	<b>(805,582)</b>
<b>Net current assets</b>		<b>1,564,798</b>	<b>4,737,280</b>
<b>Total assets less current liabilities</b>		<b>11,882,550</b>	<b>14,228,435</b>
Provisions for liabilities		(197,583)	-
<b>Total net assets</b>		<b>11,684,967</b>	<b>14,228,435</b>
<b>Funds of the charity</b>			
Endowment funds	20	-	20,000
Restricted funds	20	904,852	2,146,005
Unrestricted funds	20	10,780,115	12,062,430
<b>Total charity funds</b>		<b>11,684,967</b>	<b>14,228,435</b>

The Charity's movement in funds for the year was net expenditure £2,543,468 (2023: net expenditure £1,556,243).

The notes on pages 19 form part of these financial statements.

These financial statements were approved for issue on 24 September 2024. They have been signed on behalf of the Board by:



Brian Aird  
Chair of Trustees



# Consolidated Statement of Cash Flows

Year ended 31 March 2024

	Note	2024 £	2023 £
<b>Cash flows from operating activities:</b>			
<i>Net cash provided by operating activities</i>	<b>22</b>	<b>(2,923,655)</b>	1,476,991
<b>Cash flows from investing activities:</b>			
Dividends, interests and rents from investments		<b>205,825</b>	147,051
Purchase of tangible fixed assets		<b>(327,251)</b>	(209,840)
Purchase of investments		<b>(4,023,312)</b>	(3,484,559)
Proceeds from sale of investments		<b>3,409,965</b>	1,811,216
Divestment of short term deposits		<b>2,500,000</b>	-
<i>Net cash used in investing activities</i>		<b>1,765,227</b>	(1,736,132)
<b>Cash flows from financing activities</b>		-	-
<b>Change in cash and cash equivalents in the year</b>		<b>(1,158,428)</b>	(259,141)
Cash and cash equivalents at the beginning of the year		<b>2,999,938</b>	3,259,079
<b>Cash and cash equivalents at the end of the year</b>	<b>23</b>	<b>1,841,510</b>	2,999,938

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

# Notes to the Financial Statements

for the year ended 31 March 2024



## 1. General Information

The Charity is a company limited by guarantee, incorporated in England in the United Kingdom. Its registered office is Searle House, Dryden Road, Exeter, EX2 5JJ. The members of the company are the trustees named on page 41. In the event of the Charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the Charity.

## 2. Accounting Policies

### 2.1 Basis of Preparation of Financial Statements

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

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

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

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

### 2.2 Going Concern

The trustees have assessed whether the use of the going concern basis is appropriate and have considered possible events or conditions that might affect the ability of the Group to continue as a going concern. The trustees have made this assessment for the period to 31 March 2026.

### 2.3 Fund Accounting

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

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

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

### 2.4 Income

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

For legacies, entitlement is taken as the earlier of the date on which either: the Charity is aware that probate has been granted, the estate has been finalised and notification has been made by the executor(s) to the Group that a distribution will be made, or when a distribution is received from the estate. Receipt of a legacy, in whole

or in part, is only considered probable when the amount can be measured reliably and the Charity has been notified of the executor's intention to make a distribution. Where a property is appropriated to the Charity, the value of that appropriation will be recognised in the accounts. If advanced payment is offered to Hospiscare subject to an indemnity being required that means that the money could be repaid, this will not be considered confirmation that the amount should be recognised in the accounts.

Where legacies have been notified to the Charity, or the Charity is aware of the granting of probate, and the criteria for income recognition have not been met, then the legacy is treated as a contingent asset and disclosed if material.

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

Income from grants is included in incoming resources when receivable. When donors specify that grants are for a particular restricted purpose, which do not amount to pre-conditions regarding entitlement, this income is included in incoming resources within restricted funds when receivable.

When income is received in advance of delivering the service, it is deferred until the Group is entitled to that income.

Investment income is brought into the accounts when it is received.

Lottery income is accounted for based on the date of the lottery for which the ticket has been purchased.

## 2.5 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 Group 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 Group's objectives, as well as any associated support costs.

All expenditure is inclusive of irrecoverable VAT.

## 2.6 Interest Receivable

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

## 2.7 Tangible Fixed Assets and Depreciation

Tangible fixed assets costing £2,000 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.

At each reporting date, the Charity assesses whether there is any indication of impairment. If such indication exists, the recoverable amount of the asset is determined to be the higher of its fair value less costs to sell and its value in use. An impairment loss is recognised where the carrying amount exceeds the recoverable amount.

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



estimated useful lives, using the straight-line method.

Depreciation is provided on the following bases:

- Freehold Buildings - 2% straight line
- Leasehold Land & Buildings - 2% straight line or over the term of the lease if shorter
- Plant and Machinery - 20% straight line
- Motor Vehicles - 20% straight line
- Fixtures & Fittings - 15-33% straight line

## 2.8 Investments

Fixed asset investments are a form of financial instrument and are initially recognised at their transaction cost and subsequently measured at fair value at the balance sheet date, unless the value cannot be measured reliably in which case it is measured at cost less impairment.

Investment gains and losses, whether realised or unrealised, are combined and presented as 'Net Gains on investments' in the consolidated statement of financial activities. Investments in subsidiaries are valued at cost less provision for impairment.

## 2.9 Stocks

FRS 102 recommends that goods donated for resale are valued. However, estimating the fair value of donated goods for resale is impractical because of the high level of low value items received. The trustees have therefore determined that no meaningful valuation can be made and no value has been assigned to the stock of donated goods.

Stocks are stated at the lower of cost and net realisable value, being the estimated selling price less costs to complete and sell. Cost is based on the cost of purchase on a weighted average basis. At each reporting date, stocks are assessed for impairment. If stock is impaired, the carrying amount is reduced to its selling price less costs to complete and sell. The impairment loss is recognised immediately in profit or loss.

## 2.10 Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered.

Prepayments are valued at the amount prepaid.

## 2.11 Cash at bank 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.

## 2.12 Liabilities

Liabilities and provisions 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 Group anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation.

## 2.13 Financial Instruments

The Group only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

## 2.14 Pensions

All staff who are eligible to remain within the NHS Pension Scheme do so. The NHS Pension Scheme is an unfunded, multi-employer defined benefit pension scheme. The Group, like similar employers in this sector, is unable to identify its share of the underlying assets and liabilities in the scheme and therefore, as required by FRS 102, accounts for this scheme as if it was a defined contribution scheme. Contributions are paid to the scheme by the Group and by employees.

Additionally, the Group operates a further defined contribution pension scheme for other staff.

The pension charge represents the amounts payable by the Group to the funds in respect of the year.

## 3. Critical Accounting Estimates and Areas of Judgment

Estimates and judgments 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.

Critical accounting estimates and assumptions:

The Group makes estimates and assumptions concerning the future. The resulting accounting estimates and assumptions will, by definition, seldom equal the related actual results. In the application of the Group's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

The estimates and assumptions which have a significant risk of causing a material adjustment to the carrying amount of assets and liabilities are outlined below.

### Useful Economic Lives of Tangible Assets

The annual depreciation charge is sensitive to any changes in the estimated useful life and residual values of tangible assets. The useful economic lives and residual value is assessed on an annual basis and are amended only when evidence shows a change in the estimated economic lives or residual life. Criteria used to assess the economic life and residual value includes technological advancement, economic utilisation and physical condition of the asset and future investments.

### Dilapidations

The dilapidation provision is assessed on a lease-by-lease basis, calculated as a proportion of the annual rent in light of previous experience of actual dilapidation costs. The provision accrues over the term of the lease.

### Legacies

Entitlement to legacies is assessed on a case by case basis taking into account factors such as whether probate has been granted and whether the amount receivable can be reliably estimated. Legacies are only accrued when the conditions set out in note 2.4 have been met.

## 4. Donations and legacies

	Restricted Funds £	Unrestricted Funds £	Total Funds 2024 £	Total Funds 2023 £
Donations and fundraising	469,841	1,667,119	<b>2,136,960</b>	2,311,684
Legacies	-	1,427,338	<b>1,427,338</b>	2,165,387
Grants	-	5,335	<b>5,335</b>	9,552
Gift Aid	-	180,196	<b>180,196</b>	191,755
<b>Total 2024</b>	<b>469,841</b>	<b>3,279,988</b>	<b>3,749,829</b>	4,678,378
Total 2023	504,590	4,173,788	4,678,378	

## 5. Income from Charitable activities

	Restricted Funds £	Unrestricted Funds £	Total Funds 2024 £	Total Funds 2023 £
Education	-	204,323	<b>204,323</b>	153,974
New Devon CCG	-	1,416,804	<b>1,416,804</b>	1,242,661
Coastal towns homecare services	-	342,375	<b>342,375</b>	320,568
<b>Total 2024</b>	<b>-</b>	<b>1,963,502</b>	<b>1,963,502</b>	1,717,203
Total 2023	-	1,717,203	1,717,203	

## 6. Income from other trading activities

	Restricted Funds £	Unrestricted Funds £	Total Funds 2024 £	Total Funds 2023 £
Hospiscare shops	-	2,697,698	<b>2,697,698</b>	2,385,917
Lottery	-	568,041	<b>568,041</b>	562,926
<b>Total 2024</b>	<b>-</b>	<b>3,265,739</b>	<b>3,265,739</b>	2,948,843
Total 2023	-	2,948,843	2,948,843	



## 7. Investment income

	Restricted Funds £	Unrestricted Funds £	Total Funds 2024 £	Total Funds 2023 £
Rental income	-	9,650	<b>9,650</b>	9,600
Income on investments	5,969	187,412	<b>193,381</b>	121,260
Income on cash deposits	-	2,794	<b>2,794</b>	16,191
<b>Total 2024</b>	<b>5,969</b>	<b>199,856</b>	<b>205,825</b>	147,051
Total 2023	29,297	117,754	147,051	

## 8. Other income

	Restricted Funds £	Unrestricted Funds £	Total Funds 2024 £	Total Funds 2023 £
Catering income	-	16,069	<b>16,069</b>	11,822
Renewable energy income	-	13,842	<b>13,842</b>	26,361
Property insurance income	-	-	-	12,378
VAT refund	-	57,837	<b>57,837</b>	-
<b>Total 2024</b>	<b>-</b>	<b>87,748</b>	<b>87,748</b>	50,561
Total 2023	-	50,561	50,561	

## 9. Expenditure on Raising funds

	Restricted Funds £	Unrestricted Funds £	Total Funds 2024 £	Total Funds 2023 £
Costs of raising voluntary income – direct costs	-	262,789	<b>262,789</b>	225,582
Costs of raising voluntary income – wages and salaries	-	580,044	<b>580,044</b>	560,540
Costs of raising voluntary income - NI	-	55,344	<b>55,344</b>	53,346
Costs of raising voluntary income – pension costs	-	39,541	<b>39,541</b>	34,932
Allocated centrally incurred fundraising and governance costs including depreciation	-	405,628	<b>405,628</b>	509,858
<b>Total 2024</b>	<b>-</b>	<b>1,343,346</b>	<b>1,343,346</b>	1,384,258
Total 2023	-	1,384,258	1,384,258	

## 9. Expenditure on Raising funds (continued)

Other Trading Expenses	Restricted Funds £	Unrestricted Funds £	Total Funds 2024 £	Total Funds 2023 £
Hospiscare shops' expenditure	-	1,051,725	<b>1,051,725</b>	1,010,424
Lottery expenditure	-	198,813	<b>198,813</b>	191,389
Staff costs	-	1,459,678	<b>1,459,678</b>	1,217,053
Hospiscare shops' depreciation	-	714	<b>714</b>	20,335
<b>Total 2024</b>	-	<b>2,710,930</b>	<b>2,710,930</b>	2,439,201
Total 2023	-	2,439,201	2,439,201	

Staff costs comprise up to £1,391,671 (2023: £1,184,232) attributable to Hospiscare Shops' expenditure and £68,007 (2023: £32,821) attributable to lottery expenditure.

Costs of raising voluntary income £1,343,346 (2023: £1,384,258) and other trading expenses £2,710,930 (2023: £2,439,201) total £4,054,276 (2023: £3,823,459).

## 10. Analysis of Expenditure by Activities

	Activities undertaken directly £	Support Costs £	Total Funds 2024 £	Total Funds 2023 £
Ward	1,678,443	984,475	<b>2,662,918</b>	2,390,013
Community nursing services	2,995,172	1,534,479	<b>4,529,651</b>	3,911,853
Supportive care services	64,329	45,439	<b>109,768</b>	80,461
Education	71,367	15,351	<b>86,718</b>	81,485
Other clinical	391,714	97,166	<b>488,880</b>	486,574
<b>Total 2024</b>	<b>5,201,025</b>	<b>2,676,910</b>	<b>7,877,935</b>	6,950,386
Total 2023	4,576,414	2,373,972	6,950,386	

Expenditure on charitable activities totalling £7,877,935 (2023: £6,950,386) includes £1,723,981 on restricted funds (2023: £987,256) and £6,153,954 (2023: £5,963,256) on unrestricted funds.

## 10. Analysis of Expenditure by Activities (continued)

### Analysis of Direct Costs

	Ward	Community nursing services	Supportive care services	Education	Other clinical	Total Funds 2024	Total Funds 2023
Staff costs	1,485,522	2,740,545	54,492	64,847	355,458	<b>4,700,864</b>	4,048,374
Medical supplies	29,338	477	26	7	25	<b>29,873</b>	23,530
Bank staff	101,143	163,982	8,321	5,072	12,598	<b>291,116</b>	282,555
Travel expenses	2,999	48,036	1,114	443	1,098	<b>53,690</b>	45,491
Other direct costs	59,083	41,937	373	997	22,426	<b>124,816</b>	135,553
Administration & overheads	358	195	3	1	109	<b>666</b>	40,911
<b>Total 2024</b>	<b>1,678,443</b>	<b>2,995,172</b>	<b>64,329</b>	<b>71,367</b>	<b>391,714</b>	<b>5,201,025</b>	4,576,414
Total 2023	1,541,824	2,569,202	46,771	62,077	356,540	4,576,414	

### Analysis of Support Costs

	Ward	Community nursing services	Supportive care services	Education	Other clinical	Total Funds 2024	Total Funds 2023
Staff costs	573,301	893,590	26,461	8,940	56,584	<b>1,558,876</b>	1,354,806
Depreciation	60,681	94,583	2,801	946	5,989	<b>165,000</b>	115,474
Administration & overheads	336,171	523,982	15,516	5,242	33,179	<b>914,090</b>	847,822
Catering	10,335	16,109	477	161	1,020	<b>28,102</b>	20,837
Governance	3,987	6,215	184	62	394	<b>10,842</b>	35,033
<b>Total 2024</b>	<b>984,475</b>	<b>1,534,479</b>	<b>45,439</b>	<b>15,351</b>	<b>97,166</b>	<b>2,676,910</b>	2,373,972
Total 2023	848,189	1,342,651	33,690	19,408	130,034	2,373,972	

Support costs are allocated based on staff numbers.

## 11. Auditors' Remuneration

	2024 £	2023 £
Fees payable to the Group's auditor for the audit of the Group's annual accounts	<b>10,530</b>	9,750
Fees payable to the Group's auditor in respect of: The audit of the annual accounts of the Group's subsidiary undertakings	<b>3,240</b>	3,000

## 12. Staff costs

The total staff costs and employees with benefits for the reporting period are analysed as follows:

	Group 2024 £	Group 2023 £	Charity 2024 £	Charity 2023 £
Wages and salaries	<b>7,579,199</b>	6,660,902	<b>7,579,199</b>	5,619,978
Social security costs	<b>663,579</b>	615,170	<b>663,579</b>	533,969
Pension costs	<b>681,997</b>	600,839	<b>681,997</b>	538,734
	<b>8,924,775</b>	7,876,911	<b>8,924,775</b>	6,692,681

During 2023/24, Hospiscare made termination payments (including PILON) totalling £53,549. This has been recognised within the 2023/24 annual accounts, with no provision being required in either the current or previous financial years.

The increase in Charity total staff costs and employee benefits in 2024 is due to the hive up in the year of retail trade into the Charity, including employment contracts and attached costs.

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

	2024 Group No.	2023 Group No.	2024 Charity No.	2023 Charity No.
Doctors	<b>9</b>	8	<b>9</b>	8
Nurses	<b>105</b>	100	<b>105</b>	100
Health care assistants	<b>22</b>	20	<b>22</b>	20
Care Managers	<b>1</b>	1	<b>1</b>	1
Volunteer co-ordinators	<b>2</b>	2	<b>2</b>	2
Fundraising staff	<b>23</b>	22	<b>23</b>	22
Administration	<b>39</b>	43	<b>39</b>	43
Trading	<b>62</b>	57	<b>62</b>	-
Lottery	<b>2</b>	1	<b>2</b>	1
Complementary therapies	<b>5</b>	3	<b>5</b>	3
Catering/cleaning	<b>17</b>	11	<b>17</b>	11
Education	<b>3</b>	3	<b>3</b>	3
	<b>290</b>	271	<b>290</b>	214

The average headcount expressed as full-time equivalents was:

	2024 Group No.	2023 Group No.	2024 Charity No.	2023 Charity No.
Employees	<b>208</b>	209	<b>208</b>	152



The number of employees with benefits (excluding employer pension costs) exceeding £60,000 was:

	2024 Group No.	2023 Group No.
In the band £60,001 - £70,000	3	4
In the band £70,001 - £80,000	3	3
In the band £80,001 - £90,000	3	1
In the band £90,001 - £100,000	-	2
In the band £100,001 - £110,000	2	-

Senior Management Team personnel of the Parent Charity and Group comprises the Trustees and senior management team. The total employee benefits (including employer pension contributions and employer national insurance contributions) of the key management personnel were £578,389 (2023: £581,442).

Although Trustees are within the definition of key management personnel, none of the remuneration reported relates to them.

### 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 £76 were reimbursed to one trustee (2023: £152).

### 14. Tangible Fixed Assets

Group	Freehold property £	Long-term leasehold property £	Short-term leasehold property £	Plant and machinery £	Motor vehicles £	Fixtures and Fittings £	Total £
<b>Cost or valuation</b>							
At 1 April 2023	2,305,303	3,821,636	9,725	444,779	31,050	1,075,595	7,688,088
Additions	79,575	78,526	-	69,698	-	99,452	327,251
Disposals	-	-	-	-	-	-	-
<b>At 31 March 2024</b>	<b>2,384,878</b>	<b>3,900,162</b>	<b>9,725</b>	<b>514,477</b>	<b>31,050</b>	<b>1,175,047</b>	<b>8,015,339</b>
<b>Depreciation</b>							
At 1 April 2023	383,483	1,549,423	535	310,555	29,616	853,833	3,127,445
Charge for the year	42,245	64,185	195	49,944	1,434	103,820	261,823
On disposals	-	-	-	-	-	-	-
<b>At 31 March 2024</b>	<b>425,728</b>	<b>1,613,608</b>	<b>730</b>	<b>360,499</b>	<b>31,050</b>	<b>957,653</b>	<b>3,389,268</b>
<b>Net book value</b>							
<b>At 31 March 2024</b>	<b>1,959,150</b>	<b>2,286,554</b>	<b>8,995</b>	<b>153,978</b>	<b>-</b>	<b>217,394</b>	<b>4,626,071</b>
At 31 March 2023	1,921,820	2,272,213	9,190	134,224	1,434	221,762	4,560,643

## 14. Tangible Fixed Assets (continued)

Charity	Freehold property £	Long-term leasehold property £	Short-term leasehold property £	Plant and machinery £	Motor vehicle £	Fixtures and Fittings £	Total £
<b>Cost or valuation</b>							
At 1 April 2023	2,305,303	3,821,636	-	444,779	31,050	944,939	7,547,707
Additions	79,575	78,526	9,190	70,867	-	137,619	375,777
Disposal	-	-	-	-	-	-	-
<b>At 31 March 2024</b>	<b>2,384,878</b>	<b>3,900,162</b>	<b>9,190</b>	<b>515,646</b>	<b>31,050</b>	<b>1,082,558</b>	<b>7,923,484</b>
<b>Depreciation</b>							
At 1 April 2023	383,483	1,549,423	-	310,555	29,616	762,513	3,035,590
Charge for the year	42,245	64,185	195	49,944	1,434	103,820	261,823
On disposals	-	-	-	-	-	-	-
<b>At 31 March 2024</b>	<b>425,728</b>	<b>1,613,608</b>	<b>195</b>	<b>360,499</b>	<b>31,050</b>	<b>866,333</b>	<b>3,297,413</b>
<b>Net book value</b>							
<b>At 31 March 2024</b>	<b>1,959,150</b>	<b>2,286,554</b>	<b>8,995</b>	<b>155,147</b>	<b>-</b>	<b>216,225</b>	<b>4,626,071</b>
At 31 March 2023	1,921,820	2,272,213	-	134,224	1,434	182,426	4,512,117

## 15. Investment Property

Group Valuation	Freehold investment property £
At 1 April 2023	370,000
<b>At 31 March 2024</b>	<b>370,000</b>

Charity	
Valuation	
At 1 April 2023	370,000
<b>At 31 March 2024</b>	<b>370,000</b>

### Valuation

Investments are based on Trustees' valuation based on market data and previous professional valuations.

## 16. Investments

Group Cost or valuation	Listed investments
At 1 April 2023	4,499,036
Additions	4,023,312
Disposals	(3,409,965)
Revaluations	119,295
<b>At 31 March 2024</b>	<b>5,231,678</b>
<b>Net book value</b>	
Fixed asset investments	5,231,678
Current asset investments	-
<b>At 31 March 2024</b>	<b>5,231,678</b>
At 31 March 2023	6,999,036

### Fixed Asset Investments

Charity Cost or valuation	Investments in subsidiary companies £	Listed investments £	Total £
At 1 April 2023	110,002	4,499,036	4,609,038
Additions	-	4,023,312	4,023,312
Disposals	(19,999)	(3,409,965)	(3,429,964)
Revaluations	-	119,295	119,295
<b>At 31 March 2024</b>	<b>90,003</b>	<b>5,231,678</b>	<b>5,321,681</b>
<b>Net book value</b>			
Fixed asset investments	90,003	5,231,678	5,321,681
Current asset investments	-	-	-
<b>At 31 March 2024</b>	<b>90,003</b>	<b>5,231,678</b>	<b>5,321,681</b>
At 31 March 2023	110,002	6,999,036	7,109,038

## Principal Subsidiaries

The following were subsidiary undertakings of the Charity:

Names	Company number	Included in consolidation	Holding
Hospiscare (Shops) Limited	02201730	Yes	100%
Hospiscare Exmouth and Lympstone	02927336	Yes	100%

The financial results of the subsidiary for the year were:

Names	Income £	Expenditure £	Profit for the year £	Net assets £
Hospiscare (Shops) Limited	188,970	154,294	34,676	84,475

Hospiscare Exmouth and Lympstone merged with Hospiscare in 2019 and all operations, assets and liabilities of that charity were transferred to Hospiscare. Accordingly, after the date of the merger, there has been no income or expenditure recognised by Hospiscare Exmouth and Lympstone and its net assets at the year-end were nil.

## 17. Debtors

	Group		Charity	
	2024 £	2023 £	2024 £	2023 £
Due within one year				
Trade debtors	<b>1,020,530</b>	89,384	<b>1,020,530</b>	70,438
Amounts owed by group undertakings	-	-	-	325,256
Other debtors	<b>97,831</b>	92,164	<b>97,825</b>	68,243
Prepayments and accrued income	<b>202,591</b>	215,616	<b>202,591</b>	209,754
	<b>1,320,952</b>	397,164	<b>1,320,946</b>	673,691

## 18. Creditors: amounts falling due within one year

	Group		Charity	
	2024 £	2023 £	2024 £	2023 £
Trade creditors	<b>260,540</b>	155,550	<b>260,540</b>	130,527
Social security and other taxes	<b>161,386</b>	142,960	<b>161,386</b>	126,400
Amounts owed to group	-	-	<b>41,492</b>	
Other creditors	<b>8,914</b>	39,632	<b>8,915</b>	25,341
Accruals and deferred income	<b>1,125,325</b>	591,274	<b>1,125,325</b>	523,314
	<b>1,556,165</b>	929,416	<b>1,597,658</b>	805,582
Deferred income				
Deferred income at 1 April 2023	<b>9,790</b>	73,687	<b>9,790</b>	73,687
Resources deferred during the year	<b>521,522</b>	9,790	<b>521,522</b>	9,790
Amounts released from previous periods	-	(73,687)	-	(73,687)
<b>At 31 March 2024</b>	<b>531,312</b>	9,790	<b>531,312</b>	9,790



## 19. Provisions

	Dilapidations £
At 1 April 2023	186,956
Additions	10,627
<b>At 31 March 2024</b>	<b>197,583</b>

### Dilapidations

The Group dilapidations provision is based on the future expected repair costs required to restore the leased buildings to their fair condition at the end of their respective lease terms.

## 20. Consolidated Statement of Funds

Consolidated Statement of Funds – Current Year

	Balance at 1 April 2023 £	Income £	Expenditure £	Transfers in/out £	Gains/ (losses) £	Balance at 31 March 2024 £
<b>Unrestricted funds</b>						
<b>Designated funds</b>						
Capital	4,184,175	327,253	(261,209)	-	-	<b>4,250,219</b>
Stability & working capital	5,003,342	-	(1,807,957)	1,060,540	-	<b>4,255,925</b>
Hospiscare@Home	1,060,540	-	-	(1,060,540)	-	-
	<b>10,248,057</b>	<b>327,253</b>	<b>(2,069,166)</b>	<b>-</b>	<b>-</b>	<b>8,506,144</b>
<b>General Funds</b>						
General reserves	1,805,655	8,469,580	(8,139,064)	12,982	119,295	<b>2,268,448</b>
<b>Total unrestricted funds</b>	<b>12,053,712</b>	<b>8,796,833</b>	<b>(10,208,230)</b>	<b>12,982</b>	<b>119,295</b>	<b>10,774,592</b>
<b>Endowment funds</b>						
<b>Endowment funds – all funds</b>	<b>20,000</b>	<b>-</b>	<b>-</b>	<b>(20,000)</b>	<b>-</b>	<b>-</b>

## Consolidated Statement of Funds (continued)

	Balance at 1 April 2023 £	Income £	Expenditure £	Transfers in/out £	Gains/ (losses) £	Balance at 31 March 2024 £
<b>Restricted funds</b>						
Medical research fund	62,441	8,263	(9,107)	-	-	<b>61,597</b>
Dementia project	-	10,000	(10,000)	-	-	-
Early referral research fund	47,940	-	(47,940)	-	-	-
Hospiscare Exmouth and Lypstone	1,211,737	35,484	(862,106)	-	-	<b>385,115</b>
Other restricted funds	6,521	-	(2,204)	(4,317)	-	-
LGBTQ+ project	-	-	-	-	-	-
Fundraising - Pine Lodge	-	2,332	(2,332)	-	-	-
Fundraising - Searle House	-	79,314	(79,314)	-	-	-
Fundraising - Kings House	-	36,555	(36,555)	-	-	-
Fundraising	87,348	31,512	(101,123)	6,000	-	<b>23,737</b>
Hospiscare@Home	730,018	170,814	(487,600)	-	-	<b>413,232</b>
CNS Mid Devon	-	2,738	(2,738)	-	-	-
CNS East Devon	-	75,813	(63,313)	-	-	<b>12,500</b>
CNS Exeter	-	1,035	(6,370)	5,335	-	-
Admiral Nursing	-	3,450	-	-	-	<b>3,450</b>
Hearts and Bags	-	3,000	-	-	-	<b>3,000</b>
Wellbeing Hub	-	10,500	(10,500)	-	-	-
Family Room	-	5,000	(2,779)	-	-	<b>2,221</b>
<b>Total restricted funds</b>	<b>2,146,005</b>	<b>475,810</b>	<b>(1,723,981)</b>	<b>7,018</b>	-	<b>904,852</b>
<b>Total Funds</b>	<b>14,219,717</b>	<b>9,272,643</b>	<b>(11,932,211)</b>	-	<b>119,295</b>	<b>11,679,444</b>

## **Designated Funds**

### **Capital**

This fund represents the net book value of the tangible fixed assets employed by the group, excluding those held in restricted funds.

### **Stability and Working Capital**

This fund is intended to provide a buffer for working capital requirements and against unexpected shortfalls in fundraising and legacy income and falls in the value of investments.

### **Hospicare @ Home**

This fund was designed to support the ongoing delivery of the Exmouth and Lypstone and Hospicare @ Home services when the associated restricted reserves were fully utilised. A review of the reserves has been undertaken by Trustees and a decision made to repurpose this designation into the Stability and Working Capital reserve to provide an increased buffer across all of the organisation's services.

### **General Reserves**

This fund represents the free reserves of the Charity and are available for general use.

### **Restricted Funds**

#### **Exmouth and Lypstone Hospicare**

This fund represents the net assets remaining following the transfer of assets from Exmouth and Lypstone Hospicare in 2019 and includes income and gains from the underlying assets. The fund will be used to meet the costs of palliative care for persons terminally ill in the Exmouth and Lypstone area and to support those patients and their families.

#### **Hospicare @ Home**

This fund was developed to provide funding for the Hospicare @ Home service in the Mid Devon region.

#### **Medical Research**

This is a general fund operated by the medical team. At their discretion it may be used for capital purchasing, professional fees, books, educational costs etc.

#### **Community Nursing Services**

This provides funding to enable services to be delivered in patients' homes across Exeter, East, and Mid Devon.

## 20.Consolidated Statement of Funds (continued)

Consolidated Statement of Funds – Prior Year

	Balance at 1 April 2022 £	Income £	Expenditure £	Transfers in/out £	Gains/ (losses) £	Balance at 31 March 2023 £
<b>Unrestricted funds</b>						
<b>Designated funds</b>						
Capital	4,214,995	-	(251,555)	220,735	-	<b>4,184,175</b>
Stability & working capital	3,400,000	-	-	1,603,342	-	<b>5,003,342</b>
Budgeted deficit	2,400,000	-	(796,658)	(1,603,342)	-	-
Hospiscare@Home	1,060,540	-	-	-	-	<b>1,060,540</b>
	<b>11,075,535</b>	<b>-</b>	<b>(1,048,213)</b>	<b>220,735</b>	<b>-</b>	<b>10,248,057</b>
<b>General Funds</b>						
General reserves	1,956,850	9,008,149	(8,738,376)	(220,735)	(200,233)	<b>1,805,655</b>
<b>Total unrestricted funds</b>	<b>13,032,385</b>	<b>9,008,149</b>	<b>(9,786,589)</b>	<b>-</b>	<b>(200,233)</b>	<b>12,053,712</b>
<b>Endowment funds</b>						
<b>Endowment funds – all funds</b>	<b>20,000</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>20,000</b>



## Consolidated Statement of Funds (continued)

	Balance at 1 April 2022 £	Income £	Expenditure £	Transfers in/out £	Gains/ (losses) £	Balance at 31 March 2023 £
<b>Restricted funds</b>						
Medical research fund	60,222	7,230	(5,011)	-	-	<b>62,441</b>
Dementia project	-	31,082	(31,082)	-	-	-
Early referral research fund	47,940	-	-	-	-	<b>47,940</b>
Hospiscare Exmouth and Lympstone	1,742,671	104,273	(567,788)	-	(67,419)	<b>1,211,737</b>
Legacies		3,992	-	(3,992)	-	-
Other restricted funds	2,686	-	(2,165)	6,000	-	<b>6,521</b>
LGBTQ+ project	18,295	5,945	(24,240)	-	-	-
Fundraising	6,200	141,824	(55,894)	(4,782)	-	<b>87,348</b>
Hospiscare@Home	788,779	189,120	(247,881)	-	-	<b>730,018</b>
CNS Mid Devon	-	3,038	(3,038)	-	-	-
CNS East Devon	-	47,383	(50,157)	2,774	-	-
Total restricted funds	2,666,793	533,887	(987,256)	-	(67,419)	<b>2,146,005</b>
<b>Total Funds</b>	<b>15,719,178</b>	<b>9,542,036</b>	<b>(10,773,845)</b>	-	<b>(267,652)</b>	<b>14,219,717</b>

## 21. Analysis of Net Assets between Funds

### Analysis of Net Assets between Funds – Current Year

	Endowment funds 2024 £	Restricted Funds £	Unrestricted Funds £	Total Funds 2024 £
Tangible fixed assets	-	367,738	4,258,333	4,626,071
Fixed asset investments	-	-	5,231,678	5,231,678
Investment property	-	370,000	-	370,000
Current assets	-	167,114	3,038,329	3,205,443
Creditors due within one year	-	-	(1,556,165)	(1,556,165)
Provisions for liabilities and charges	-	-	(197,583)	(197,583)
	-	904,852	10,774,592	11,679,444

### Analysis of Net Assets between Funds – Prior Year

	Endowment funds 2023 £	Restricted Funds £	Unrestricted Funds £	Total Funds 2023 £
Tangible fixed assets	-	376,578	4,182,065	4,560,643
Fixed asset investments	-	810,433	3,688,603	4,499,036
Investment property	-	370,000	-	370,000
Current assets	20,000	589,444	5,296,966	5,906,410
Creditors due within one year	-	-	(929,416)	(929,416)
Provisions for liabilities and charges	-	-	(186,956)	(186,956)
	20,000	2,146,005	12,053,712	14,219,717

## 22. Reconciliation of Net Movement in Funds to Net Cash Flow from Operating Activities

	2024 £	2023 £
Net income for the year (as per Statement of Financial Activities)	<b>(2,540,273)</b>	(1,499,461)
Adjustments for:		
Depreciation charges	<b>261,823</b>	229,781
Losses/(Gains) on investments	<b>(119,295)</b>	267,652
Dividends, interests and rents from investments	<b>(205,825)</b>	(147,051)
Loss on the sale of fixed assets	-	20,456
(Increase)/decrease in stocks	<b>(33,673)</b>	(6,475)
(Increase)/decrease in debtors	<b>(923,788)</b>	2,527,555
Increase in creditors	<b>637,376</b>	84,534
Net cash generated by operating activities	<b>(2,923,655)</b>	1,476,991

## 23. Analysis of Cash and Cash Equivalents

	2024 Group £	2023 Group £
Cash in Hand	<b>1,841,510</b>	2,999,938
	<b>1,841,510</b>	2,999,938

## 24. Analysis of Changes in Net Funds

	2023 £	Cash flows £	2024 £
Cash at bank and in Hand	2,999,938	(1,158,428)	<b>1,841,510</b>
	2,999,938	(1,158,428)	<b>1,841,510</b>

## 25. Contingent Assets

Legacies are not recognised until Hospiscare has entitlement to the funds, the amount can be quantified and there is probability of receipt. The estimated value of legacies, not included as income in these accounts and which have been notified but not received as at 31 March 2024, was £1,259,176 (2023: £1,278,377).

## 26. Pension Commitments

The Group pays contributions to a defined contributions pension scheme. The assets of the scheme are held separately from those of the Group in an independently administered fund. The pension cost charge represents contributions payable by the Group to the fund and amounted to £262,915 (2023: £234,812). Contributions totalling £51,864 (2023: £53,020) were payable to the fund at the balance sheet date and are included in creditors.

Additionally, the Charity pays contributions to the NHS Pension Scheme. Although the scheme provides defined benefits to members, it is an unfunded multi-employer scheme, with no ongoing liability for the Charity beyond the level of employer contributions specified by the Scheme. Accordingly, it is accounted for as if it was a defined contribution scheme. The pension cost charge represents contributions payable by the Group to the fund and amounted to £426,333 (2023: £354,313). Contributions totalling £133,752 (2023: £20,304) were payable to the fund at the balance sheet date and are included in creditors.

## 27. Operating Lease Commitments

	2024 Group £	2023 Group £	2024 Charity £	2023 Charity £
Not later than 1 year	301,903	310,634	301,903	310,634
Later than 1 year but not later than 5 years	413,919	640,580	413,919	640,580
Later than 5 years	—	—	—	—
	<b>715,822</b>	<b>951,214</b>	<b>715,822</b>	<b>951,214</b>

## 28. Related Party Transactions

The Charity is taking advantage of the exemption allowed under FRS102 from the requirement of Section 33 “Related Party Disclosures” not to disclose related party transactions with members of the Group. There are no other related party transactions other than those disclosed in note 13. There were no amounts outstanding from any Trustee at the year end.





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