



**St Oswald's
Hospice**



Trustees' Annual Report and Financial Statements

for the year ended 31 March 2024

Quality time for everyone

TRUSTEES' ANNUAL REPORT FOR THE YEAR ENDED 31 MARCH 2024
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St Oswald's Hospice Limited – Company number 01166239, Registered Charity number 503386

TRUSTEES' ANNUAL REPORT FOR THE YEAR ENDED 31 MARCH 2024

Welcome to the Annual Report of St Oswald's Hospice Limited for the financial year ended 31 March 2024.

Here you will find out all about our work, who we care for and how we operate. We have also detailed our mission and our objectives and highlighted both our achievements this year and our strategic plans going forward.

This report also includes a full set of audited financial statements for the year ended 31 March 2024. The financial statements comply with the Charities Act 2011, the Companies Act 2006, Articles of Association, and 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 September 2015).

Reference and Administrative Details

St Oswald's Hospice is a company limited by guarantee, number 01166239 (not having a share capital). The company is a Registered Charity, number 503386 and its Articles of Association govern its functions.

St Oswald's Hospice's Articles of Association were last amended on 29th November 2016.

Every member of the company undertakes to contribute to the assets if the company is wound up while he/she is a member, or within one year of ceasing to be a member, such amount as may be required not exceeding £1.00.

Our Registered Office

We are registered at St Oswald's Hospice, Regent Avenue, Gosforth, Newcastle upon Tyne, NE3 1EE. You can contact us by telephone on: 0191 285 0063 or by email at: enquiries@stoswaldsuk.org

If you would like to find out more about our work, please go to our website: www.stoswaldsuk.org or follow us on [Facebook](#), [Instagram](#), [X](#), [LinkedIn](#) and [YouTube](#).

Board of Trustees and Directors

The Board of Trustees who served during the year are set out on page 5, where you will also find details of the Hospice Management Team. Our professional advisors are detailed on page 6.

Message from our Chair

Once again this year has seen St Oswald's Hospice growing and connecting across the North-East community as we have welcomed many more patients, their families and visitors through our doors.

We are a charitable hospice. We are a place where people matter. A place that focuses both on living and dying well with our promise of Quality Time for Everyone. Together, with the vital support of our staff, volunteers, donors, customers and supporters, we provide expert, dignified and compassionate care for everyone, of all ages, who are living with a progressive, life-limiting condition, and their families and carers too.

It was great to see our new Strategy (2023-2027) launched this year. Particularly because so many people keenly contributed their views, stories and ideas to help us envision an ambitious strategy for services that will truly reflect local need, and fit with wider health and care system priorities. This will help us to provide more and better palliative and end of life care, for as many people, of all ages, in our community as possible.

Our inpatient and outpatient care and support services continue to develop, and, as always, our clinical teams have been innovative in finding the best ways to provide excellent care for everyone. Our Combined Supportive Care Service is now well-established, offering patients living with lung cancer or mesothelioma, from Newcastle Upon Tyne Hospitals Trust (NUTH), a warm and homely environment in which to receive treatments and supportive care. It is always good to hear how this service alongside the Focus on Living Service make such positive contributions to the quality of patient and family experiences.

A new Children's Outreach Service to support children with complex life-limiting conditions in our community is now underway and has been well-received by children, families and health and social care professionals. Other exciting news is that the plans for the building work to develop the new Young Adults' Accommodation have all been finalised and the build started in June 2024!

Delivering excellent services requires excellent people and we continue to strive to recruit and retain the very best staff and volunteers across the hospice – people who demonstrate our values and behaviours. Our Volunteer to Career programme began this year and will help to support those people keen to have a future career in health or social care.

We depend on and value the bright ideas, creativity and flexibility of our fundraising, marketing, communications and retail teams to boost hospice income each year. The Shaun the Sheep on the Tyne art trail was extremely popular this year, with some trailgoers travelling from across the country to take part! It was wonderful to see businesses, families, schools and community groups getting involved and connecting with the hospice. We were totally blown away by the support for Shaun on the Tyne, which raised £310,000 to fund our vital care and support services. In January 2024, our retail team launched an exciting new shop in Blyth creating space for customers to donate and/or buy high-quality and resellable, pre-loved goods.

TRUSTEES' ANNUAL REPORT FOR THE YEAR ENDED 31 MARCH 2024

Message from our Chair (continued)

We've continued our work in collaboration with our partners across health, social care and the voluntary and community sector. We have also been growing our connections within the research community to ensure we always stay ahead, not only providing best care now but also in the future. Our relationship with Newcastle Hospitals NHS Foundation Trust continues through our collaborative services and their excellent and ongoing Infection Control Guidance advice. Community and collaboration has been central in our work with charities and community groups focusing on children from socially deprived backgrounds, bereavement and patients and families affected by dementia. We're also building relationships and trust with faith and culture groups.

This will be my final message as Chair of the Board of the Hospice as my term of office comes to an end in November 2024, after 8 years as a Trustee. It has been a great privilege for me to serve as a Trustee at this outstanding hospice and to work alongside so many brilliant staff, volunteers and Trustees. I will always feel great pride to have been part of this dedicated and determined family of people that year after year make sure that St Oswald's Hospice delivers the outstanding care that the patients and their families have come to expect.

Thank you for your continued support.

Christine English

C.English

25/09/24

TRUSTEES' ANNUAL REPORT FOR THE YEAR ENDED 31 MARCH 2024

Board of Trustees and Management at 31 March 2024:

Vice-Presidents

Lady Craft
Mr J Docherty
Mrs D Van der Velde
Mr M P Robson
Dr K Mannix
Mrs M Liston

Board of Trustees

Mrs C English (Chair)
Mr S James (Vice Chair)
Mr D Reynolds

Mr D Hicks	Mrs T Phillips	Dr N Morris
Mr N Hobdey	Miss L Lloyd	Miss I Holland
Mr J Holmes	Mrs S Sinton	Mr R Taylor

Changes in the year:

Resignations

Mr G Boulton resigned as a Trustee on 2nd January 2024

Appointments

There were no appointments during the year. Mrs M Stabler was appointed as a trustee on 3 April 2024.

The Hospice Management Team who, alongside the Board of Trustees, are also the Organisation's key Management Personnel

Ms S Edusei	Chief Executive
Mrs K Maclaren	Finance Director
Mrs H A Eadington	Director of Corporate Services and Company Secretary (resigned 9 April 2024)
Mrs A Egdell	Director of Care Services
Ms D I Heron	Director of People (resigned 31 May 2023)
Ms S Peart	Director of People (appointed 27 November 2023)
Mrs A Ball	Director of Income and Marketing
Mr S Gordon	Director of Strategy and Development

St Oswald's Hospice Limited – Company number 01166239, Registered Charity number 503386

TRUSTEES' ANNUAL REPORT FOR THE YEAR ENDED 31 MARCH 2024

Our Professional Advisors at 31 March 2024

Statutory Auditor:

RSM UK Audit LLP
1 St James' Gate
Newcastle upon Tyne
NE1 4AD

Internal Auditor:

Azets Audit Services Limited
Regent Centre
Newcastle upon Tyne
NE3 3LS

Solicitors:

Ward Hadaway
Sandgate House
102 Quayside
Newcastle upon Tyne
NE1 3DX

Hay & Kilner LLP
Merchant House
30 Cloth Market
Newcastle upon Tyne
NE1 1EE

Bankers:

Barclays Bank PLC
Bank House, East Pilgrim Street
Newcastle upon Tyne
NE1 6QE

Investment Managers:

UBS Wealth Management (UK) Ltd
2 St James' Gate
Newcastle upon Tyne
NE4 7JH

Health & Safety Advisors:

Pivotal Safety Services
Seaton Carew
Hartlepool
TS25 2AR

Pension Advisors:

Azets Wealth Management Limited
Regent Centre
Newcastle upon Tyne
NE3 3LS

Insurance Advisors:

PIB Insurance Brokers
Poppleton Road
Low Poppleton Lane
York
North Yorkshire
YO26 6GZ

TRUSTEES' ANNUAL REPORT FOR THE YEAR ENDED 31 MARCH 2024

Structure, Governance and Management

Our Board of Trustees

St Oswald's Hospice is governed by its Board of Trustees. Trustees are appointed for a four-year term of office, by election at Trustee meetings. Trustees may be reappointed for a further term of four years if they put themselves forward for re-election and such reappointment is approved by the other Trustees, but at the end of that period they must step down. As an exception however, at the absolute discretion of Board of Trustees, the Chairman, Vice Chairman and Treasurer may be re-appointed for a maximum of a further five years. Trustees are not paid for the duties they undertake.

A minimum of two places are allocated for the appointment to Trustee posts from St Oswald's Hospice volunteer workforce. There are currently two Trustees who regularly volunteer at the Hospice. The People Committee identify other Trustee posts and expertise required within the Board of Trustees.

Recruitment to Trusteeship is achieved by identifying and approaching potential members, advertising vacancies on our website and social media platforms and occasionally we advertise in appropriate media and professional associations. We look to create a Trustee board that offers St Oswald's Hospice diversity of skills and expertise and a balance of viewpoints.

All new Trustees follow an induction programme, which has a general component and a section tailored to their individual needs. Trustees are invited to provide feedback on this process, so we can continually look to improve the induction programme.

As part of their involvement in the work of St Oswald's Hospice, Trustees visit departments periodically during the year. Staff and volunteers can talk in confidence to Trustees, who then report their overall findings back to the Hospice Management Team (HMT) and recommend changes to be made, as they deem appropriate. Visits are valued by staff, volunteers and Trustees alike, providing insight into the day-to-day operations of St Oswald's Hospice and acting as an important communication tool for the organisation. Trustee visit reports are forwarded back to HMT for a management response to any issues raised and copies are made available to each team, members of the Clinical Governance and Quality Committee and all Trustees. Trustees visit our retail shops every two years, with HMT members undertaking an informal visit in the intervening year. We are pleased to report that departmental and retail visits are now fully back in operation.

Board of Trustee and Director Meetings

Our Board of Trustees and Directors meet on alternate months in each year and review achievements and progress made against strategic objectives. In October each year, a closed session is held to review its own performance in accordance with good practice. From this work Trustees are able to further define their training needs, as highlighted above.

TRUSTEES' ANNUAL REPORT FOR THE YEAR ENDED 31 MARCH 2024

Board of Trustee and Director Meetings (continued)

The Board of Trustees and Directors (also referred to as 'the Board' within this report) have four Committees that aid the conduct of their responsibilities. These are:

- Audit and Finance Committee;
- People Committee;
- Clinical Governance and Quality Committee; and
- Technology and Business Intelligence Committee

Most Trustees and Directors serve on one or more of the Committees as noted below:

Committee Membership at 31 March 2024

Audit and Finance	People	Clinical Governance and Quality	Technology and Business Intelligence
Trustees:	Trustees:	Trustees:	Trustees:
Mr D Reynolds (Chair)	Mrs C English (Chair)	Mrs C English (Chair)	Mr J Holmes (Chair)
Mr S James	Mr S James	Mr S James	Mr R Taylor
Mrs T Phillips	Mr D Reynolds	Dr N Morris	Miss I Holland
Miss L Lloyd	Mr N Hobdey	Miss I Holland	
Mr R Taylor	Mrs T Phillips		

Attending Directors:	Attending Directors:	Attending Directors:	Attending Directors:
Ms S Edusei	Ms S Edusei	Mrs H A Eadington	Mrs H A Eadington
Mrs H A Eadington	Mrs H A Eadington	Mrs A Egdell	Mrs K Maclaren
Mrs K Maclaren	Ms S Peart	Ms S Peart	

Average Trustee attendance at the Board meetings stands at 72.85%.

Average Trustee attendance at Audit and Finance, People and Clinical Governance and Quality Committee meetings during the year stood at 92.3%, 73.3% and 77% respectively.

The charity has made qualifying third-party indemnity provisions for the benefit of its trustees during the period. These provisions remain in force at the reporting date.

TRUSTEES' ANNUAL REPORT FOR THE YEAR ENDED 31 MARCH 2024

St Oswald's Hospice Promotions Limited

St Oswald's Hospice Promotions Limited is a wholly-owned, non-charitable subsidiary of St Oswald's Hospice Limited and is a company registered in England number 03146260.

The primary activities of the subsidiary are: to run a lottery and to co-ordinate other promotional or trading activities to generate funds for the charity. Taxable profits generated by the subsidiary are passed on to the parent company by Gift Aid.

The Board is currently made up of three Trustees from the holding company (one of whom is the Chair), the Chief Executive and Director of Corporate Services of the holding company and one independent Director. Our Director of Income and Marketing, Finance Director, Director of Strategy and Development, Head of Retail and Head of Fundraising also attend the meetings.

Hospice Management Team and Delegation of Powers

The management of St Oswald's Hospice is delegated to the Hospice Management Team (HMT), comprising the Chief Executive and six other Management Team members, each with responsibility for specific aspects of the work the Hospice undertakes (as outlined on page 5). The Chief Executive, with the support of the Management Team, reports to the Board, which approves major decisions and has overall responsibility for the Hospice's activities and direction.

The Board reviews and approves its Reservation of Powers, Delegation of Powers, Scheme of Delegation, Standing Orders and Standing Financial Instructions on a biennial basis to ensure high quality governance, the safeguarding of its assets and the good name of the charity.

Changes in our Management Team

There was one change in our management team during this financial year. Deborah Heron resigned from the Director of People post, and Sarah Peart was appointed as Director of People.

Related parties and co-operation with other organisations

We are contracted to provide care and support to local adults by our local Integrated Care Board (previously Clinical Commissioning Groups) and one NHS Foundation Trust. We also have a Service Level Agreement with Cumbria, Northumberland, Tyne & Wear NHS Foundation Trust in respect of medical revalidation.

With regards to our Children and Young Adults Service, joint health and social care contracts, with Local Authorities, are in place for under 18s provision of specialist short breaks.

We train and educate undergraduates and postgraduate students in a range of health care professions from Newcastle University, Northumbria University and Teesside University.

TRUSTEES ANNUAL REPORT FOR THE YEAR ENDED 31 MARCH 2024

Related parties and co-operation with other organisations (continued)

One of our strategic objectives recognises the need to work more closely with other organisations to help develop palliative care and end of life services; we are part of the Hospices North East and North Cumbria collaborative of independent hospices, and further details of our other collaborative work is included later in the report.

We are members of the umbrella organisations Together for Short Lives and Hospice UK, who provide a national voice for children and adult hospices respectively.

We are also a member of the Hospice Lotteries Association and the Lotteries Council.

Objectives and Aims

The principal activity of the Hospice is to provide specialist palliative and end of life care to adults, children and young people from the North East of England.

Our Vision and Mission statements, based upon our principal activity, are:

Vision:

Together, with others, we will make the most of time and improve quality of life for everyone, of all ages, in the North East who are living with a progressive life-limiting condition, and for their families and carers too.

Mission:

Together, with the vital support of our staff, volunteers, donors, customers and supporters, we will continue to develop and grow our services so that everyone in our region gets expert, dignified and compassionate care when and where they need it.

The Trustees have followed Charity Commission guidance on public benefit in section 4 of the Charities Act 2011 and believe that the above objectives and vision, and the activities described throughout this report are undertaken to further the charity's purposes for the benefit of the public.

TRUSTEES' ANNUAL REPORT FOR THE YEAR ENDED 31 MARCH 2024

STRATEGIC REPORT – Achievements and Performance

Our fundamental aim is to make a difference to the lives of local people by providing excellence in specialist palliative and end of life care.

Detailed below, we explain how we have supported local families over the last year and demonstrate the impact of our work.

Adult Services

Our Adult Service offers an inpatient service; a lymphoedema service; a 'Focus on Living Centre' comprising of therapeutic activities in both group and one-to-one sessions; an ambulatory care service; a combined supportive care service, complementary therapy; carer and bereavement support. Patients are usually referred to us from Newcastle, Gateshead, North Tyneside and Northumberland, with occasional specialist referrals from further afield.

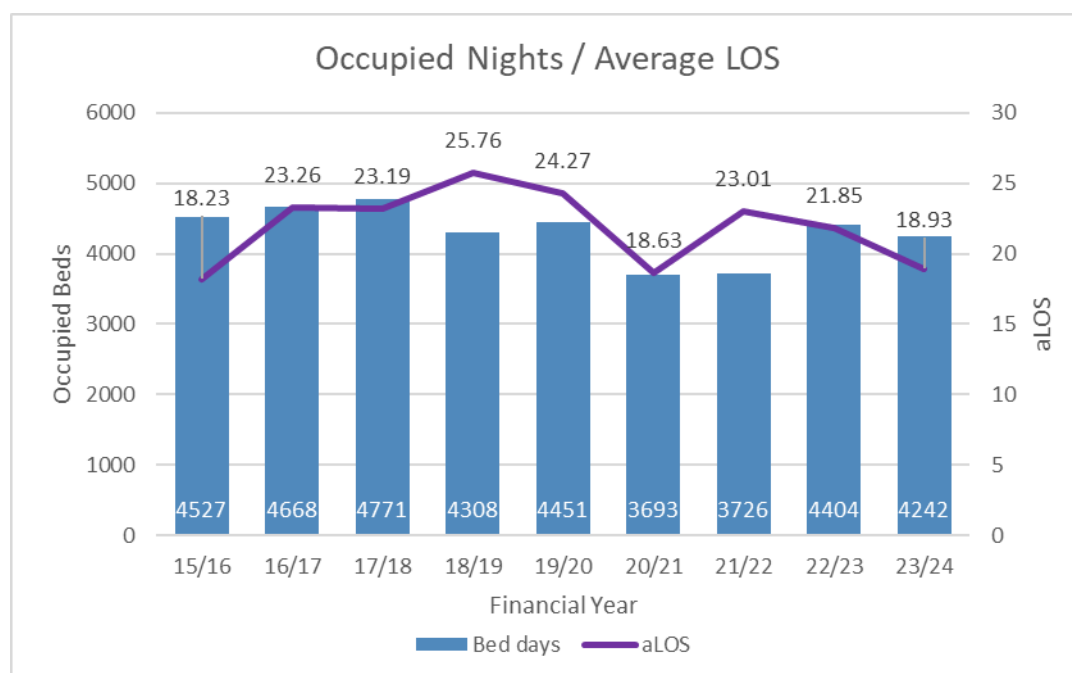
Adult Inpatient Unit

Our 15-bedded inpatient unit caters for patients needing pain and symptom control, emergency respite, and end of life care. Our multidisciplinary team works together to: ensure patients with specialist palliative care needs can maximise their quality of living by providing pain and symptom control, psychosocial, emotional and spiritual support; facilitate a safe and timely patient discharge to home or transfer to a continuing care service, as well as providing a supportive environment at the end of life.

In the financial year 2023/24

- 236 adult inpatient admissions (2023: 199 admissions), 68 patient discharges (2023: 60 discharges) and 166 deaths (2023: 139 deaths).

Patients stayed with us for an average length of stay of 19 days (2023: 21 days).



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STRATEGIC REPORT – Achievements and Performance (continued)

- 4,242 bed days were occupied during the year (2023: 4,404 bed days)
- average bed occupancy was 81% (2023: 81%).

Just as we aim to provide excellent standards of care to patients and families, we also want to ensure that we support the education of future palliative care nurses. This year, we have employed our first “Learning Disability Nurse”. We are already seeing how the knowledge and skills from this role are bringing a wider perspective to the way we care for patients with a learning disability, alongside a palliative care diagnosis.

We also have two Auxiliary Nurses who are attending Teesside University for the Trainee Nurse Associate Programme this year, which will allow them to join the nursing register when they qualify and will help to sustain the St Oswald's Hospice workforce. In line with our new strategy, two members of the Senior Nurse Team are now part of a research team involved in assessing our patients' eligibility for national trials. This will help to develop their skills in this area and we hope to provide evidence which could improve our patients' experience.

This year, we have been working on launching electronic prescribing, which aims to be in place for summer 2024. There are many benefits to this way of prescribing and administering medication, including our main reason for moving to this system - which is it reduces the risk of medication errors.

Our fantastic family room and beautiful gardens continue to be popular and offer relaxed and peaceful spaces away from a patient's bedside, where families can spend quality time together.

What families said. . .

“Thank you so much for all of your care and compassion, humanity, humour and skill in looking after “N”. Equally, thank you for looking after me. It has been a tough time, but being in such an amazing, caring place has made it one of the most special times of my life. You enabled me to be with my Mam in such a positive way. Observing you throughout the time, working as a team and being so caring and cheerful — nothing was routine or too much trouble. Made me appreciate what exceptional people you are.”

“I can't begin to tell you how grateful I feel for the fact that mum was in your care for her final weeks. You all cared for her with such kindness and we are sure that is why she stabilised for so long. From the responsive and effective medical care to the lovely way that you all talked to her and the priority given to her needs - including her enjoyment of food, even though she was eating so little - I will be forever grateful.”

STRATEGIC REPORT – Achievements and Performance (continued)

Adult Day Services

In 2023-24, we've seen our referrals and attendances grow right across our Day Services.

Our Focus on Living Centre prides itself on offering personalised, holistic care with a rehabilitative approach to support palliative patients to live as well as possible with their condition. In line with our Strategy, we are continually reviewing our services, working closely with the NHS and other healthcare partners to ensure we're meeting the needs of patients.

We continue to work in partnership with Newcastle Hospitals NHS Foundation Trust to provide two thriving, fully-embedded services:

- The Ambulatory Care Service which provides people with palliative care needs with a safe and comfortable environment for planned procedures such as blood transfusions/ blood product support and bisphosphonate and iron infusions.
- The Combined Supportive Care Service, which provides personalised care for people with lung cancer or mesothelioma. We've received great feedback about this service which offers a much more comfortable and relaxing environment for patients, as well as freeing up much needed capacity in hospitals. The service has been proven to reduce hospital admissions.

In 2023, we launched a project, funded by Hospice UK, to widen access to our Focus on Living Centre. Numerous studies have shown that people from economically disadvantaged areas are much less likely to access hospice care and palliative services, compared to those living in affluent areas. Therefore, we're working with health care professionals and communities within the west and east ends of Newcastle to raise awareness about the available hospice care and palliative services and promote discussions around the choices people have when they have been diagnosed with a palliative, life-limiting illness.

Recognised as a national centre of excellence in Lymphoedema management, St Oswald's Hospice is the largest specialist Lymphoedema service provider in the North East. We are specialists in our field and we regularly treat the most complex, severe cases. All patients are cared for on a pathway approach, covering assessment, treatment and planned review and discharge. Our pathways mirror the International Lymphoedema Framework Best Practice Consensus Document (2006).

This year, our Lymphoedema team launched "Living Well with Lymphoedema". The sessions aim to give our patients the ability to successfully self-manage their condition. Patients attend two sessions over two weeks and can bring a family member or carer, so they can learn about the condition too. We are looking into making the sessions available online for those unable to attend in person. We hope to provide essential information for patients to understand their condition,

TRUSTEES' ANNUAL REPORT FOR THE YEAR ENDED 31 MARCH 2024

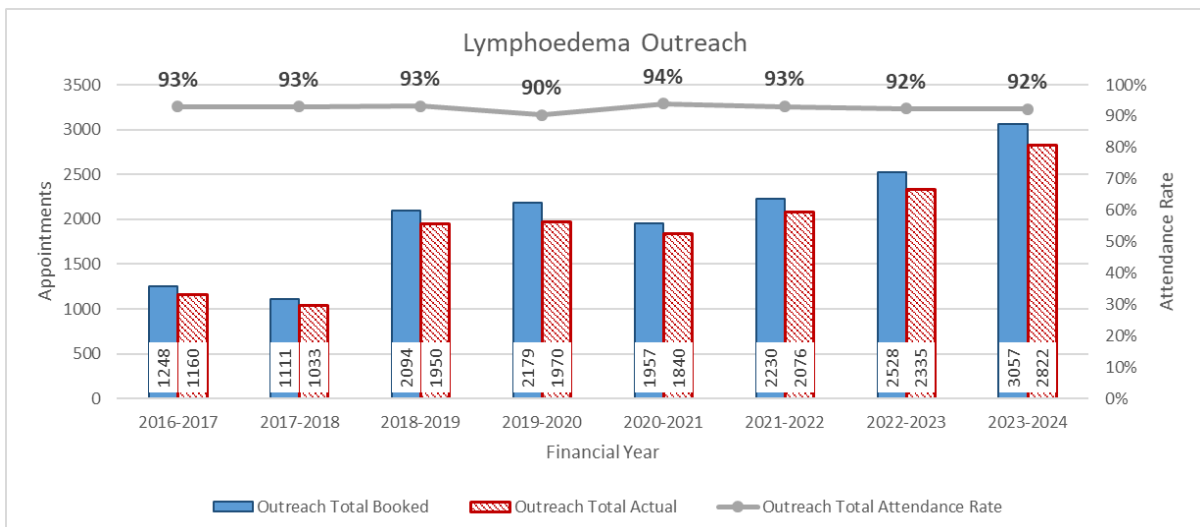
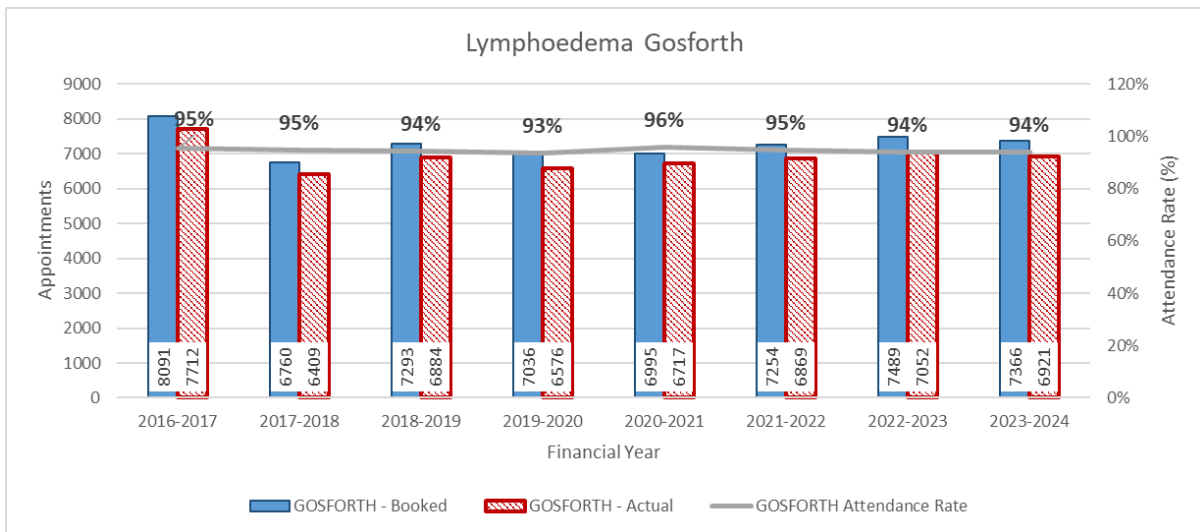
STRATEGIC REPORT – Achievements and Performance (continued)

treatment, risk reduction and emphasise the role of the patients in self-management of their condition, alongside their Lymphoedema practitioner.

- Within Focus on Living Centre, 666 one-to-one contacts were recorded for 125 patients (96 in 2023).
- 1090 referrals to our Lymphoedema Service (2023: 991 referrals) and a total of 9,743 Lymphoedema attendances (2023: 9,387) across all of our clinics.

Clinic appointments include new patient assessments, review appointments, garment fittings and intensive treatments which can involve attending clinic daily over a number of weeks.

- We continued to operate outreach clinics to care for and support people living with lymphoedema closer to home in Shiremoor, Blaydon and South Tyneside. This included 2,056 appointments in South Tyneside (2023: 1,595), 318 appointments in our Shiremoor Outreach Clinic (2023: 288) and 448 appointments (2023: 452) held in Blaydon.



STRATEGIC REPORT – Achievements and Performance (continued)

What our Day Services Patients and their families think. . .

"I can't tell you what a difference coming to Focus on Living has made to my life – not just me, but for my family too. When I first came in for my assessment, I felt for once I could say what I wanted and talk about how I was really feeling. I think I have had to hold everything in with regards to talking about death and dying as it upset my family which meant I couldn't talk about it and it weighed heavy on me. When I was asked if I wanted to come here, I thought this is the end for me, but when I came to Focus on Living...that is what I am doing now – focusing on living the rest of my life. What a good name for a department!"

"After using the Lymphoedema service, I had some self-belief and hope that I'd finally get a solution. Everybody at St Oswald's Hospice went above and beyond to make me feel better and tried all sorts of methods – until I finally got a solution and my leg started to improve."

Children and Young Adults Service

We provide specialist short breaks and palliative care to babies, children and young adults, aged from 0 to 25, with progressive, life-shortening conditions. We also provide end-of-life care and care after death. Specialist, medically-supported care is provided, 24 hours a day, seven days a week.

Children staying with us can enjoy a range of activities such as: sensory play, music therapy, arts and crafts and baking. Teens and young adults benefit from their own living area – complete with games consoles, wide screen TV and PCs. They also enjoy trips out – such as taking to the seas to enjoy incredible trips with the "Wetwheels" crew on board the specially-built, fully accessible powerboat.

In July, our Children's Service celebrated its 20th birthday. The day was a real celebration as our Children and Young Adults enjoyed a photo booth, balloon-arch, bouncy castle and lots of tasty treats. And in December, there was a wonderful Christmas Party with an inflatable grotto, Santa and snow.

In September 2023, our Children and Young Adults kitchen was refurbished, thanks to proceeds from the auction of Banksy's artwork, Game Changer, which was gifted to Southampton Hospitals Charity in May 2020. National Building & Maintenance Solutions, carried out the refurbishment work and also gifted money as part of the revamp to install interactive and sensory experiences for our Children and Young Adults.

In February 2024, some of our Children and Young Adults enjoyed meeting Newcastle United and England footballer, Kieran Tripper, who this year became the official Charity Ambassador of St Oswald's Hospice Children and Young Adults Service.

The plans for our new independent accommodation for Young Adults continued to progress throughout the year and the build started in June 2024. This will increase our capacity to offer short breaks to young adults up to the age of 26 years old. It will also help our young adults explore the possibility of more independent

TRUSTEES' ANNUAL REPORT FOR THE YEAR ENDED 31 MARCH 2024

STRATEGIC REPORT – Achievements and Performance (continued)

living and help them transition to adult care services in a more seamless way.

Our Children and Young Adults team have continued to develop our Outreach Service. This year they have supported three children and young adults who need help at home due to complex health and social care needs. To help our team travel round the region more easily and sustainably, Wingrove Motor Company have kindly given us the use of an electric car for the next two years.

We also offer dedicated support for siblings, this year we ran two 'Sibz Days' for brothers and sisters of children with chronic conditions who stay with us for short breaks. Sibz Days involve sharing feelings and experiences and expressing them in different ways – including art, crafts and music. Children get the chance to have fun, make new friends and even play with medical equipment that their brother or sister may use, in a safe environment.

If a child dies at St Oswald's Hospice, their own home or in hospital, we are also here to provide ongoing bereavement support to families.

- 53 children and their families benefited from our Children's Service (2023: 57).
- A further 13 young adults were cared for at St Oswald's Hospice (2023: 15).
- We had 682 admissions, 1,988 bed days (2023: 2,012) were occupied with an 81% occupancy rate (2023: 81%).
- The average length of stay is 3 nights per visit (2023: 3) for children and young adults.

We continue to work closely with Great North Children's Hospital and Newcastle upon Tyne Hospitals NHS Trust.

What children, young adults and their families said

"As soon as we came for a look around, we felt welcome and it felt right. I find it hard to trust anyone with D, but quickly felt that I could trust the team at St Oswald's Hospice. He loves doing fun things like surfing and playing in the sensory room. And he loves the girls who take care of him! The hospice is different to what you'd expect – I'd never go back to not having it for D now. It's such a special place."

"St Oswald's Hospice is a life-saver for us. It's A's favourite place in the world and it gives us time to recuperate while she's staying there. The staff are just awesome and we know she's safe, happy – and she just loves it there!"

Carer, Bereavement and Family Support

Our services to carers include complementary therapy, carers' drop-in sessions, group sessions and one-to-one support.

We also offer a range of support services to bereaved individuals and families on a one-to-one basis and in groups.

Any bereaved person can access bereavement support. They are offered face to face or telephone support which is private, confidential and non-judgemental.

STRATEGIC REPORT – Achievements and Performance (continued)

We offer bereavement groups sessions where people have the opportunity to discuss their feelings with others who are also dealing with the grief and loss of a loved one.

The bereavement team also provide training to health care professionals and teachers to enable them to support individuals more effectively and understand how grief effects people in different ways.

In July 2023, our bereavement team started holding 'Bereavement Cafés' at St Oswald's Hospice. The cafés are for anyone grieving and allow people in a similar situation to come together, talk about their loved ones and share how they are feeling in a safe and supportive environment.

Our Young Advocates Bereavement Support Group continued, where children learn how to support other children in schools. The idea is to normalise bereavement and prevent children from feeling isolated while in school education.

Our Corporate Bereavement Online Training also continued in partnership with Hospice UK, delivered by one of our Bereavement Support Workers who is a qualified Bereavement Facilitator for Hospice UK's Compassionate Employers training programme. This programme offers practical guidance and support to companies to manage bereavement in the workplace and support staff back to work following a death.

This year we have also partnered with the Local Authority and the North Tyneside Mental Health Alliance to deliver bereavement training to their staff, as well as delivering a project to HMP Northumberland to train 75 prison staff on how to offer bereavement support to prisoners. This project was funded by the Linder Foundation and brokered by Hospice UK.

In Autumn 2023, we began a collaborative project called 'Portraits with Purpose: Continuing Bonds' with portrait artist, Leanne Pearce. Leanne worked alongside bereavement and 12 families to create a collection of portraits that celebrate the lives of loved ones and provide a positive, creative focus for grieving or pre-bereaved families, supporting them in their 'continuing bonds' process. In May 2024, we plan to hold an exhibition during Dying Matters Week.

In early 2024, we partnered with Rise (wearerise.co.uk) to co-deliver a free 5-week Grief, Loss and Wellbeing course for people in Berwick who were recently bereaved or had experienced significant loss in the past.

Last year...

- 150 individual adults accessed bereavement support with a total of 838 contacts.

What people said about our Bereavement Services...

"Coming to St Oswald's Hospice for bereavement support has given me the tools to help me cope with my grief for N and L."

STRATEGIC REPORT – Achievements and Performance (continued)

“I have loved the natural camaraderie and the mutual support. Everyone is a good listener and very understanding.” (Bereavement Café)

“Witnessing the change in those who attended from week one to the final week was astonishing. I truly believe the project has changed the lives of those who attended, allowing them to work through their grief and loss, providing a safe space to discuss their feelings and combating social isolation.” (Rise’s Adult Health & Wellbeing Strategic Lead)

Research

We are dedicated to enhancing the care and quality of life for our patients and their families through continuous research, innovation, and service improvement. Our goal is to conduct impactful research, leading to change, benefiting our service users and enriching their experiences in our care. By advancing cutting-edge, evidence-based research, we strive to realise our ultimate aim of delivering internationally recognised research to enhance and deliver the best palliative care for people of the North East and beyond.

During the period 2023-2024, St Oswald's Hospice has furthered its collaborative working relationships with existing regional partners (notably Newcastle University; Northumbria University; Newcastle Hospitals NHS Foundation Trust; Northumbria Healthcare Foundation Trust; Clinical Research Network North East & North Cumbria; Applied Research Collaborative North East & North Cumbria and Health Innovation North East & North Cumbria) as well as initiating new working relationships with alternative groups such as the Open University.

Other new/extended collaborative working relationships in the period include:

- Association for Paediatric Palliative Medicine (APPM) joint Research Group
- Palliative Care Congress (organisation committee),
- NIHR Cross Collaborative Multiple Long-Term Conditions – models of care workstream
- National Research Active Hospice Forum
- Sawubona: Equity in Palliative Care for All Forum Meeting – oversight group and main group (research re inequity)

Additionally, the Hospice has continued with its research development, with the following specific highlights:

- From an infrastructure perspective, the Hospice reinforced its research trajectory by allocating additional resources, including the appointment of a new post: the Head of Strategy and Research Development. This role is pivotal in supporting project development, encompassing project management, funding, and governance/oversight.
Dr Felicity Dewhurst attained a prestigious National Institute for Health and Care Research (NIHR) Advanced Fellowship (6.25 years/1.3 million); the first in the country to be awarded in Palliative Care Research.

TRUSTEES' ANNUAL REPORT FOR THE YEAR ENDED 31 MARCH 2024

Research (continued)

Dr Dewhurst's focus under this fellowship will be studying the palliative care journeys of individuals with multiple long-term conditions.

- Sister Diane Nicholson is nearing successful completion of her award (NIHR Advanced Practice Fellowship from the Applied Research Collaborative (ARC) North East North Cumbria). This fellowship facilitated Sister Nicholson's investigation into Augmentative and Alternative Communication (AAC) methods employed with children and young adults facing communication challenges within hospice and short break environments. (AAC encompasses various techniques substituting spoken communication.) Our forthcoming initiatives involve disseminating key findings to internal teams, as well as sharing insights with external stakeholders across other hospice settings and potentially other sectors too.

For information, the active research projects we were involved with over the period are listed below:

- Research Culture Index (Lead Site)
- Bereavement EducaTion and Training for Employers evaluation and Recommendations (BETTER) (Lead Site)
- NIHR ARC NENC Advance Practitioner Fellowship – Iris project (Lead Site)
- NIHR PEOLC Infrastructure: Collaborative Paediatric Palliative Research Network (CoPPaR) (Lead – York)
- NIHR PEOLC Infrastructure: NE collaborative - now termed "Research in Palliative and End of life care North east" (RIPEN) (Host - Lead: Newcastle University)
- PONDER: supPOrtiNg shared DEcision-making for deprescRibing in palliative care (Host - Lead Newcastle University)
- Serious Illness Conversations (SIC) Programme (Host - Lead: Northumbria Foundation NHS Trust)
- A cluster randomised trial of Clinically-assisted Hydration in cancer patients at End of Life (CHELsea II) (Host - Lead: University of Surrey)
- Experiences and decision-making processes leading to premature withdrawal from important occupations in Motor Neurone Disease (MND): co-production of a novel Occupational Therapy Intervention to promote occupational engagement. (MND-OT Study) (Lead Site)
- DECIDE – Diverse Experiences of End of Life care for Dementia - Establishing Consensus and Capacity through Collaboration and Co-production (Host - Lead: Newcastle University)
- NIHR Advanced Fellowship – PROMISE: Palliative Care trajectories of people with multiple long terms conditions (Host - Lead Newcastle University)
- Children's Palliative care Outcome Scale (C-POS) Validation study (Host - Lead: King's College London)
- Parent and Professional Experiences of 24/7 Paediatric End Of Life (Host - University of York)
- Transforming care and improving safety for patients with multiple long-term health conditions (Host SOH - Lead Newcastle University)

TRUSTEES' ANNUAL REPORT FOR THE YEAR ENDED 31 MARCH 2024

Research (continued)

- The P-CARE study - Developing a UK Palliative CARE & ethnicity REsearch Consensus statement (Host SOH - Lead Hull York Medical School)
- Working with interpreters in end-of life care: Equity in communication outcomes (ECHO) (Host SOH - Lead Hull York Medical School)
- Understanding the experience of patients using video consultations in community specialist palliative care (Host SOH - Lead University Hospital of North Tees)

STRATEGIC REPORT – FINANCIAL PERFORMANCE

Summary of Financial Performance

We are pleased to report a positive group financial result for the year to 31 March 2024 of £886k surplus (2023: £652k surplus) as detailed in the Statement of Financial Activities on page 50. The hospice-only result for the period is a surplus of £734k (2023: £767k surplus); the surplus includes the release of capital grants totalling £966k (2023: £nil) relating to the construction of a new young adults' facility.

Income for charitable activities from statutory sources has provided a strong foundation this year, increasing by 0.6% (2023: 5.2%) to £5,977k (2023: £5,940k) year on year.

The Fundraising and Retail teams have performed very well in raising funds to cover the gap in funding between our public sector income, and the cost of delivering charitable services, exceeding their targets on all fronts. The year has not, once again, been without its challenges: Extremely high inflation at the start of the year, the unpredictable political and economic environments, alongside an extremely buoyant employment market, has placed strong upward pressure on expenditure.

The positive financial result is due to several factors:

- **Release of capital grant income**

We have secured £966k in funding towards the construction of new purpose-built young adults' accommodation. The funds have been released as restricted income in the year, establishing a new restricted fund for the project. This is a one-off occurrence and no corresponding expenditure has been recognised; spend to date on the project is treated as capital work in progress within tangible fixed assets (see note 15 on page 68). On completion the facility will be capitalised, and the depreciation charges charged against the newly created restricted fund. This significant one-off event significantly affects the financial results, if not considered separately to the ongoing operations of the hospice.

- **Our generous supporters**

Yet again income from individual donors through regular giving, lottery and appeals has remained a strong and reliable source of funding this year.

- **Fundraising**

The Fundraising team has again surpassed their target for the year, with particular success in our Shaun the Sheep on the Tyne Art Trail and an exciting programme of events.

- **Retail**

The Retail team has achieved higher sales across almost every store, compared to the budget targets they were set for the year. This considerable achievement can be aligned to the creativity of the staff and volunteers who are given the freedom to curate exciting themed displays in the shops while also ensuring high quality stock is available for sale.

TRUSTEES' ANNUAL REPORT FOR THE YEAR ENDED 31 MARCH 2024

STRATEGIC REPORT – FINANCIAL PERFORMANCE (continued)

- **Legacies**

Gifts of legacies bequeathed to the hospice are once again incredibly high at £2,298k (2023: £2,276k).

Legacies, in particular, whilst providing a welcome source of unrestricted funding and corresponding uplift to reserves, are unpredictable in nature and cannot be presumed to provide a long-term reliable flow of income. A rolling four-year forecast is maintained and has been updated with the latest financial information available; it ensures reserves are maintained within acceptable limits (details of our reserves policy are on page 39). This positive result has ensured we have not had to draw upon our free reserves to cover a shortfall in funding to cover operational costs.

Financial Performance in Detail

For the year ended 31 March 2024 the group recorded a net surplus, including grants but before accounting for movement on the investment portfolio, of £808k (2022/23: £662k).

For the group, total incoming resources for the year increased by 12.5% (2023/24: increase of 10.1%) to £17,266k. Total resources expended increased by 12.0% (2023/24: increase of 12.3%) to £16,458k.

For the hospice only, total incoming resources for the year increased by 10.9% (2022/23: increase of 9.5%) to £16,463k. Total resources expended increased by 12.4% (2022/23: increase of 11.2%) to £15,807k.

During 2023/24 £1,581k (2022/23: £916k) was gratefully received in grants and donations to cover specific projects. This is shown in the financial statements as “restricted income”, and the appropriate expense is shown against it as “restricted expense”. This differentiates it from the normal ongoing operations of the Hospice, which is named “general” income and expense.

The movement on general funds is a true reflection of financial performance in the year and can be summarised as follows:

Group	<u>2023/24</u>	<u>2022/23</u>	<u>Movement</u>
General income	15,684,510	14,433,914	1,250,596
General expenditure	(15,454,053)	(13,880,457)	(1,573,596)
Net income before movement on investments	<u>230,457</u>	<u>553,457</u>	<u>(323,000)</u>

TRUSTEES' ANNUAL REPORT FOR THE YEAR ENDED 31 MARCH 2024

STRATEGIC REPORT – FINANCIAL PERFORMANCE (continued)

Hospice	<u>2023/24</u>	<u>2022/23</u>	<u>Movement</u>
General income	14,881,583	13,926,206	955,377
General expenditure	(14,803,740)	(13,257,636)	(1,546,104)
Net income before movement on investments	<u>77,843</u>	<u>668,570</u>	<u>(590,727)</u>

Incoming Resources

Income is usually categorised as Generated Income (being Donations, Legacies, Trading Activity income and Investment income) or Income from Charitable Activities, more detail about which is outlined below:

Incoming Resources from Generated Funds

Donations and income from regular donors totalled £2,766k (2022/23: £1,493k) of which £1,139k was restricted (2022/23: £451k). Legacy income has continued in a similar vein as the past few years and is extremely high at £2,298k (2022/23: £2,276k). Income from other trading activities flourished, rising to £6,013k in the reporting period (2022/23: £5,568k).

St Oswald's Hospice Promotions Limited is our trading subsidiary, and this year it was able to gift aid £705k (2022/23: £693k) to the parent charity. The subsidiary's main activity is the Hospice lottery, and hosting the hospice's Shaun the Sheep art trail in the year. The increase in gift aid received is largely due to timing of the art trail: The subsidiary incurred upfront expenditure for the art trail of £148k in 2022/23, whilst the income related to this event was not generated until Summer 2023.

Investment income, comprising interest and dividends received is £212k in the year (2022/23: £73k). The year-on-year increase can be attributed to bank interest; the hospice has taken advantage of the increase in interest rates and utilised interest-bearing cash deposit accounts, to earn £163k in the year (2022/23: £25k).

Incoming Resources from Charitable Activities

As in previous years our charitable activities received partial funding from the NHS and local authorities, totalling £5,977k in the year (2022/23: £5,940k). Work continues locally and nationally to try to improve the levels of funding received for each of our charitable services.

Income for adult inpatient services from block contracts with NHS bodies totals £2,156k (2022/23: £2,179k). Our Children and Young Adults' Service continues to be funded by local authorities on an activity-basis via a payment per night for each child or young adult accommodated, generating total income of £1,350k (2022/23: £1,562k).

TRUSTEES' ANNUAL REPORT FOR THE YEAR ENDED 31 MARCH 2024

STRATEGIC REPORT – FINANCIAL PERFORMANCE (continued)

As in previous years a grant was received from NHS England of £443k (2022/23: £371k), to support the activities of our Children's Service. The Children's Outreach Service also continues to be in development, and is being supported by a restricted grants, of which £94k was recognised in 2022/23, from NHS England, matched with funds from Southampton Hospital's charity (classified as a restricted donation in 2022/23).

Income for Adult Day Services is generated by fees for the provision of lymphoedema services for outpatients. Lymphoedema income for 2023/24 was £1,962k (2022/23: £1,679k).

Resources Expended

Resources Expended are classified as either Cost of Raising Funds, or Cost of Charitable Activities, of which a more detailed description is provided below.

In accordance with the Statement of Recommended Practice "Accounting and Reporting by Charities" issued in October 2019, costs of support services are shown relating to our direct charitable services. The costs of Human Resources, Corporate Services, Information Management and Technology and Finance departments have been allocated to each of the direct service departments or income generation departments. The allocation is calculated according to the most appropriate measure of usage for each area of expenditure. Note 10: Analysis of Support Costs gives greater understanding of the costs incurred and their allocation.

Costs of Raising Funds

The cost of raising funds totalled £5,461k overall (2022/23: £5,055k). The increase is driven by higher staffing costs.

Costs of Charitable Activities

Expenditure on our charitable activities of £10,996k (2022/23: £9,633k), including property costs, depreciation charges and support costs, represents 66.8% of total expenditure (2022/23: 65.6%). Staff costs remain by far the greatest type of expenditure incurred, and as above, accounts for the increase year-on-year.

Balance Sheet

The Balance Sheet at 31 March 2024 shows funds of £17,891k (2023: £17,005k) of which £9,840k (2023: £9,678k) is represented by fixed tangible and long-term investment assets. Notes 15 and 16 to the financial statements set out expenditure and other movements relating to fixed assets and fixed asset investments.

The hospice was fortunate to receive a large capital grants totalling £966k to date, as upfront funding for the construction of a two bedroomed purpose-built young adults' accommodation. The income has been treated as deferred income last

TRUSTEES' ANNUAL REPORT FOR THE YEAR ENDED 31 MARCH 2024

STRATEGIC REPORT – FINANCIAL PERFORMANCE (continued)

year end, however, has been released at 31 March 2024 as all planning permission has been granted with conditions, all of which were discharged in May 2024. As a result of the high cash balance a further £1 million was deposited into an interest-bearing short term deposit account in addition to the £2 million deposited in the prior year (2023 £2 million).

Investment Policy and Performance on page 39 further details the performance of long-term investments and the short-term deposit account.

Key Performance Indicators

	Unit of measure	Target	2023/24	2022/23
Value of free reserves	£000's	8,036	7,127	8,067
Expenditure variance from budget	%	<5%	3%	6%
Retail profit	pence in £	20	26	25
Fundraising expenditure ratio	pence in £	48	27	31
Staff turnover	%	<5%	12%	17%
Adult inpatient occupancy	%	84%	81%	81%
Children and young adults occupancy	%	85%	81%	81%

Expenditure was higher than budget in 2023/24, due to higher than budgeted pay awards being approved by trustees in order to keep us competitive with NHS Agenda for Change pay scales and non-clinical employment markets.

Retail profit (pence in £ profit) is better than target as trading income exceeded budgeted targets, without a matching increase in costs. Similarly Fundraising expenditure ratio (pence in £ profit) is much better than budgeted; significantly higher income from campaigns and legacies was generated with very minimal additional outlay.

Staff turnover, although improved on last year, continues to be very high; the employment market is extremely competitive at present, and often the charity often does not have wage parity with private sector salaries. Whilst we benchmark pay to similar roles outside of the organisation, and aspire to move towards these levels, as a charity we must balance the requirement to manage our expenditure on a recurring basis with the need to reduce staff turnover, and so this is not always possible.

Occupancy rates within both the Adult Inpatient Unit and Children and Young Adult's Unit is consistent with the prior year.

STRATEGIC REPORT – SECTION 172 STATEMENT

The Trustees are the directors of St Oswald's Hospice and have a duty to promote the success of the Charity and, in doing so, are required by section 172(1) of the Companies Act 2006 to have regard to various specific factors, including:

- the likely consequences of decisions in the long term
- the interests of employees
- the need to foster the Charity's relationships with third-party stakeholders which, in the case of St Oswald's Hospice, includes our patients and their families, the local community, the NHS and our supporters
- the impact of the Charity's operations on the community and the environment
- the desirability of the Charity maintaining a reputation for high standards of business conduct.

The charity's strategy takes into account the likely consequence of any decision in the long term. The Trustees have recently approved the organisation's strategy for the next three years. The areas of focus for our updated strategy for 2023-27 are set out on page 30. The Board meets at least every second month throughout the year. It assesses progress against the strategy, identifies areas for focus for the following year and receives updates on the Charity's performance and plans. Its committees also review plans, strategies and activities with regard to the particular terms of reference overseen by the committee concerned. The Board also has two mini away days each year, for strategic planning.

The Board obtains assurance that attention is given to the factors set out in section 172 when promoting the success of the Charity, by monitoring that the Hospice Management Team and the wider organisation are delivering the aims and objectives of the charity, its strategy and complying with specific policies. Engagement with the Charity's main stakeholders are as set out on page 27. The Hospice Management Team reports to the Board on key stakeholder relations and engagement activities, current issues and relevant feedback received from interactions with stakeholders.

The Trustees follow a formal process to regularly manage and review risks that are faced by the Charity, set out on page 36.

The Charity ensures that it maintains a reputation for high standards of business conduct by having in place a range of policies and processes that promote corporate responsibility and ethical behaviour. Areas covered include fundraising (our fundraising practices are outlined on page 27), gifts and hospitality, conflicts of interest, safeguarding, respect at work and freedom to speak up. Policies are reviewed periodically. Within the Hospice Management Team and the Board of Trustees, we also have dedicated leads for Equality, Diversity and Inclusion (EDI), Safeguarding and Freedom to Speak Up.

STRATEGIC REPORT - Monitoring and Compliance

Ensuring Quality Care: Monitoring and Compliance

We have a range of mechanisms in place to ensure we continue to provide an outstanding service to adults, children and young people.

We are monitored and regulated by the Care Quality Commission (CQC) and at last inspection (September 2015); we were awarded an overall rating of 'Good'. The CQC awarded us 'Outstanding' for care, and 'Good' for the following four outcomes: safe, effective, responsive and well-led. No recommendations for improvement were made. The Single Assessment Framework was launched by CQC this year and we have reviewed our performance against the requirements set out in the Quality Statements. We continue to engage with CQC as they transition to a new approach to regulation. We continue to promote the CQC feedback portal with patients and families. In that time, we have received email confirmations that CQC are satisfied and that there is no reason to trigger an inspection or change our rating.

Service User experience as always is a priority. We continue to listen and act on the feedback of our patients, children, young adults and families where we can. Internally, patient experience is measured by questionnaires, face to face interviews, focus groups and submissions to our 'feedback bank' alongside our formal complaints policy and procedure. Our feedback bank serves as a central store for all patient experience data, as well as comments, complaints, compliments and suggestions from wider stakeholders. This year we piloted a Consultation Network, a group of people, not necessarily already known to us, who could contribute to developments within the Hospice. The pilot went well and we hope this Network will become another mechanism to gather a range of stakeholder feedback on a wide variety of Hospice activities including new developments and ongoing improvement of service delivery.

Our Clinical Quality Team is tasked with reviewing all issues relating to patient experience and providing a quality service. They are involved in Clinical audit, policy development and review, medicines management, safeguarding both vulnerable adults and children and many other areas of work, the team is made up of clinical quality leads from each service, led by the Clinical Quality Lead. Regular updates are provided to Trustees via our Clinical Quality & Governance Committee.

Ensuring Quality in Fundraising Practice: Monitoring and Compliance

Donors to our Hospice can be assured that we comply with the regulatory standards for fundraising. We are registered with the Fundraising Regulator and are committed to the Fundraising Promise and adherence to the Code of Fundraising Practice. We encourage our fundraising service providers we engage with to also be signed up to the code. This report covers the requirements charities must follow as set out in the Charities Act 2011.

TRUSTEES' ANNUAL REPORT FOR THE YEAR ENDED 31 MARCH 2024

STRATEGIC REPORT - Monitoring and Compliance (Continued)

It has cost us £10,996k (2023: £9,633k) to provide our charitable hospice services this year. Approximately 54% of this of this came from statutory funding. We aim to raise the balance of funding required through our fundraising activities.

Our fundraising effort involves encouraging donations and legacies, running events and operating a lottery.

We are registered with the Fundraising Regulator and comply with all the relevant standards set out in the Code of Fundraising Practice. Several of our in-house fundraising team are members of the Institute of Fundraising.

Our lottery and raffles are regulated by the Gambling Commission, and we comply with the conditions set out in our licence.

We ensure that the correct safeguards are in place with our suppliers and those who fundraise on our behalf. We require them to confirm that they comply with the Code of Fundraising Practice.

Our website outlines our complaints policy for the public and clearly explains how an individual can complain. We received one complaint in the 2023/24 financial year (in 2022/23 we received two complaints).

We respond to all complaints within 10 days. We encourage teams to register near misses, adverse events and feedback as well as formal complaints in order to identify possible or underlying areas in which we could improve. Complaints are dealt with in-line with our fundraising complaints policy. Most serious complaints would be escalated to our Hospice Management Team (HMT) and trustees so they can consider lessons learnt. We report to the Fundraising Regulator on the totality of our complaints.

We have published our vulnerable person policy on our website. We are also signed up to the Fundraising Preference Service to enable individuals to opt out from receiving fundraising communications from us. We received, and therefore actioned, no requests from this service last year. In addition to our policy we have an agreed operating procedure to protect vulnerable people, which our fundraisers are familiarised with.

Under GDPR, our supporters have many legal rights over the way their personal data is used. We comply with The Code of Fundraising Practice which requires us to respect the public in how we process and protect their personal data. Processing data means doing something with it, including collecting, storing and using it.

Personal data is any information relating to a living individual who can be directly or indirectly identified from it. This could include keeping records, or using data for direct marketing. We ensure that we have an appropriate legal basis to use personal data, including when and how we contact supporters. For more information on how we use personal data in our fundraising, please see our [Privacy Policy](#) on the website.

STRATEGIC REPORT - Monitoring and Compliance (Continued)

The Privacy Policy determines how supporters can ask us to stop processing their data for certain purposes. Our communications provide supporters with information on how to stop receiving them.

Our Fundraising Policy sets out our guiding principles and practices across every aspect of fundraising.

Ensuring Quality in Retail: Monitoring and Compliance

St Oswald's retail department works to a high quality to meet the standards required by the hospice policies. We work alongside other Hospice departments to ensure we comply with GDPR, DPIA and PCI. The department has several working relationships with other organisations which help to strengthen our quality standards.

We are a member of the Retail Charity Association, the primary membership organisation for charity shops in the UK. The association influences and monitors legislation and regulations that affect charity retailing, and promotes the benefits of charity retailing to communities.

All retail staff complete annual mandatory training covering, Health & Safety, Fire Safety, Data Security Training, Manual Handling and Gift Aid training. All shops record daily checks and complete task and environmental Risk Assessment. All transport vehicles are installed with data matrix equipment and dash cam to record driving standards and can be used to monitor and improve standards.

Our retail department runs a Gift Aid scheme which enables us as a registered charity to reclaim tax on a donation of goods made by a UK taxpayer, effectively increasing the amount of the donation made to us. We currently use E-productive to ensure we meet HMRC standards by providing training tools for all retail staff and volunteers and auditable processes and procedures.

We work in accordance with all Local Authorities in regard to household waste, in particular White Goods and Soft Furnishings i.e. Fridge, Freezer, sofa or cushions.

TRUSTEES' ANNUAL REPORT FOR THE YEAR ENDED 31 MARCH 2024

STRATEGIC REPORT – Strategic Objectives 2023/24

As our Vision 2025 drew to an end, we knew it was time to start developing a new strategy, which would cover the period: 2023-2027.

Working with Claire Henry Associates, we engaged with key stakeholders including patients, families and the public, on our new strategy, which will help us deliver the very best care for our patients and their families.

Our Strategy 2023 – 2027 has at its heart our aim to continue to grow and develop high quality clinical and support services for those people in our community with progressive life-limiting conditions, and those caring for them. The 3 care service areas of focus are: Frailty, Bereavement and Transition.

The Strategy encompasses 4 strategic aims that provide the focus for the way we work and 4 foundations that we need to strengthen to support everything we do:

Our 4 Strategic Aims

- Partnerships
- Community
- Sustainable Funding
- Education and Research

Our 4 Foundations

- Our People
- Effective, Efficient and Sustainable
- Equity, Inclusion and Diversity
- Identity, Presence and Message

Towards the end of 2023 we began to spread awareness and embed our new aims and foundations into the organisation – and we will continue to do so – so that every staff member knows how they are contributing to delivering our Strategy. We continue to develop a plan with actions, targets and measures that details the steps we will take each year to deliver this Strategy.

STRATEGIC REPORT - Policies to Achieve Our Objectives

Recruitment, Retention and Development of Staff & Volunteers

It is essential that we have the right staff and volunteers in place to enable us to achieve our strategic objectives and to provide a quality service for everyone who accesses our services. We do this by making sure that we have effective systems and procedures in place to ensure we recruit, develop, support and manage our people, ensuring they have the skills, knowledge and values we need to deliver our services both now and in the future.

Our People related policies and procedures comply with legislative and regulatory requirements, reflect best practice and govern all our activities, ensuring our staff and volunteers work within safe and effective systems.

St Oswald's Hospice Criminal Records Policy requires all applicants for paid and voluntary, permanent or temporary posts to disclose, as a minimum, any unspent criminal convictions as part of their application. In addition, the Safeguarding Vulnerable Groups Act 2006 requires that certain roles (paid or voluntary) with access to children or vulnerable adults are subject to a criminal records check, via The Disclosure and Barring Service (DBS), before employment, volunteering or placements commence.

Wellbeing

Wellbeing is a key theme of our People Strategic Action Plan which is based on the principles of 5 Ways to Wellbeing. St Oswald's Hospice received the Bronze Award for Better Health at Work and we continued to promote Able Futures to support mental health and provide resources to support people with their financial wellbeing.

We offered many activities for our people, for example, wellbeing days, bereavement support, staff choir counselling support and menopause support.

We have trained a large co-hort of Mental Health First Aiders to support our workforce and have an additional new Freedom to Speak up Guardian in place.

Engagement & Involvement

We have launched our new process for quality 1-1 conversations between staff and their line managers to replace a formalised appraisal system. This is via our People Management System, Cascade.

Each year we deliver planned learning, development and education programmes to ensure our staff and volunteers are able to undertake their roles safely, in a well-managed environment, equipped to deliver high quality services. Our approach is still blended learning with any on-line elements being delivered through our Learning Management System (Bluestream Academy).

The views of staff and volunteers are sought via line managers, feedback bank, special briefings, focus groups, surveys and departmental visits from HMT and Trustees.

TRUSTEES' ANNUAL REPORT FOR THE YEAR ENDED 31 MARCH 2024

STRATEGIC REPORT - Policies to Achieve Our Objectives (continued)

Equality, Diversity & Inclusion

The Equity, Diversity and Inclusion (EDI) group has a clearly defined plan that supports EDI in service provision and in supporting and developing all our people. The plan is supported by various training opportunities for staff and volunteers, to help them support others within the organisation.

We conduct an annual Workforce Equality Survey (WES) which includes all characteristics of our staff and volunteer workforce.

Staff Remuneration

Job Evaluation is applied to every post at its creation, or when changes in responsibilities are required of the post holder. Remuneration is then set by matching the evaluation against the Hospice Pay Scales. Our People Committee sets the salaries of the Hospice Management Team and Medical Consultants.

Salaries for Medical Consultants mirror those set within the NHS Consultant contract. Proposed cost of living awards are set out in the Business Plan, which is presented to the Board of Trustees for approval before the start of each financial year.

Pay Policy for Senior Staff

The Board of Trustees, the Chief Executive and the Hospice Management Team comprise the key management personnel of the charity in charge of directing and controlling the charity and running and operating the Hospice on a day-to-day basis. All Trustees give their time freely without remuneration. Details of any trustee expenses and related party transactions are disclosed in the financial statements.

Trustees are required to disclose all relevant conflicts of interest in line with St Oswald's Hospice Conflict of Interest Policy including registering them with the Company Secretary and, in accordance with the policy, withdraw from decisions where a conflict of interest arises.

The pay of the charity's Chief Executive and HMT is reviewed annually by St Oswald's Hospice People Committee and any recommended uplift is approved by the Board of Trustees. The uplift normally matches that awarded to all other staff groups although every 3 years a full review of the salary of the Chief Executive and HMT will take place. This will be benchmarked to other charities of similar size and turnover and seek to compare like with like posts.

Equality of Opportunity

St Oswald's Hospice is committed to ensuring that all current and potential staff and volunteers are treated with dignity, fairness and respect, regardless of their sex, marital status, age, sexual orientation, race, ethnic or national background, religion, beliefs or disability.

We promote an environment in which individual staff and volunteers can utilise their skills and talents to the full, and that the best people are recruited for our jobs from as wide and diverse a pool of talent as possible.

TRUSTEES' ANNUAL REPORT FOR THE YEAR ENDED 31 MARCH 2024

STRATEGIC REPORT - Policies to Achieve Our Objectives (continued)

Disability in Employment

We are a Disability Confident Leader and actively encourage applications for employment from disabled people.

Volunteers

We are a volunteering organisation which is exceptionally proud of our volunteers. Volunteers are active in most departments across the Hospice and Promotions Company, lending their skills, experience, expertise and time. Together with our staff, our volunteers form our fantastic team of people who ensure we are able to provide vital hospice services to local people and families.

Our Volunteering strategy will support the continuing development of new opportunities for innovation whilst ensuring our volunteering offer is robust and meets the evolving needs of all areas of the organisation.

We operate a Volunteer to Career Pathway to support volunteers with clinical career aspirations within the Health and Social Care Sector.

STRATEGIC REPORT – Sustainability

St Oswald's Hospice's commitment to tackling climate change and focusing on our environment and sustainability is embedded in our 2024 -27 Strategy. This is underpinned by the Safety, Health, Environment and Fire (SHEF) focus of our organisation to ensure that we continue to be a reliable partner for the NHS and other organisations we work with.

Our Environment and Sustainability steering group report into our senior leadership team and aim to integrate the assessment, management, and control of environmental issues into the day-to-day management of our business.

Addressing waste issues continues to be high on our agenda, and our Retail Team are instrumental in providing an outlet for members of the public to reuse and recycle their unwanted clothes, books, and household items, while equally being able to shop sustainably.

Green and tranquil spaces are especially important to St Oswald's Hospice, and we take huge pride in our beautiful gardens which provide calm and peaceful surrounding for our patients, their families, our staff, and volunteers. It is also a welcome and happy place for our Children to play and enjoy the outdoors. We are continually tending to these spaces and rely on a band of gardening volunteers to look after them.

What we have achieved in 2023 -24:

- Embedded environmental sustainability into our strategy
- Reviewed the membership and objectives of our environmental and sustainability working group
- Taken the first steps to write our Green Plan in line with NHS recommendations

TRUSTEES' ANNUAL REPORT FOR THE YEAR ENDED 31 MARCH 2024

STRATEGIC REPORT – Sustainability (continued)

- Reduced our electricity consumption 3% and Gas consumption by 2%
- Appointed a lead assessor for phase 3 energy saving opportunity scheme
- Appointed contractor to replace all lighting across our Adult Inpatient Unit with LED lighting whilst continuing to replace in other areas of the hospice
- Began transition of our vehicle fleet with the introduction of an EV Van, EV outreach pool car and a hybrid pool car
- Signed up to the Sustainable Procurement Pledge
- Using more technologies to reduce printing and increase efficiencies
- Began the implementation of e-prescribe
- Investigated the opportunity that solar panels may bring to the estate

What we intend to do:

- Share internally monthly metrics with respect to our utility use and our carbon emissions
- Promote a culture of environmental and sustainability issues with our staff and volunteers
- Replacement of boilers and a full replacement of our lighting to LED lighting across our site with PIR

Streamlined Energy and Carbon Reporting (SECR) Statement

	2023/2024	2022/2023	
UK Energy Consumption (kWh)	Gas(Scope 1)	1,515,647	1,554,257
	Other Fuels (Scope 1)	x	x
	Transport Fuel (Scope1 - Company Fleet)	165692	161682
	Electricity (Scope2)	678726	697699
	Grey Fleet (Scope3 - Category 6)	58820	58166
	Total	2,418,885	2,471,804
UK Emissions (tCO2e)	Gas (Scope 1)	273	280
	Other fuels (Scope 1)	x	x
	Transport fuel (Scope 1 - Company Fleet)	40	39
	Electricity (Scope 2)	140	143
	Grey Fleet (Scope3-category 6)	14	14
	Total	467	476

TRUSTEES' ANNUAL REPORT FOR THE YEAR ENDED 31 MARCH 2024

STRATEGIC REPORT – Sustainability (continued)

Intensity ratio:

Due to the range of services delivered by St Oswald's Hospice the intensity metric of kWh per FTE (fulltime equivalent employee) was chosen.

	2023/2024	2022/2023
Intensity Ratio		
Normalisation Metric (FTE)	299	282
Intensity Ratio (tCo2e/FTE)	1.562	1.688

Carbon footprint:

This is the first time St Oswald's have reported on their carbon footprint. The data that could be accurately gathered was limited, however, we decided to report 2 years initially so that we could benchmark where our natural progression is. Our two-year data illustrates reductions in our electricity kWh use by 3% and gas purchases by 2.5%, driven by a concerted effort by staff and volunteers to use energy in a more efficient manner, championed by our Sustainability Group.

In the coming year we aspire to collect and report on our consumption to provide a more transparent and holistic picture of our impact. We aim to include emissions from hotel stays, commuting journeys, working from home, and water use. We are exploring the viability of solar panel installation at our main site and working with a partner to investigate what measure we can take to make our buildings carbon neutral.

Our overall position is a 2% decrease in carbon emissions based on the data we have recorded. This is due to the reduction in our energy consumption. However, both our own transport fleet and grey fleet have increased emissions – these are two areas we need to identify opportunities to reduce emissions.

Methodology

We followed the HM Government report guidelines for SECR using the emissions factors for company reporting. For Scope 1 and 2 using the billing data from the utility companies and fleet data collated from our tracking system and fuel card reporting. Our grey fleet information was collated from expense claims.

STRATEGIC REPORT - Managing Risk

Keeping patients, families, staff and visitors safe is a fundamental principle at St Oswald's Hospice and as such, risk management is firmly embedded in the culture and structure of the organisation.

Trustees and HMT have continuous access to the Risk Register and the associated action plans, trustees are notified of adverse events via reporting to the committee structure and they are escalated to Board if required.

There are a number of dedicated sub-groups which feed into the Hospice Management Team operational meetings, the output of which are reviewed at committee level and shared with the Board where required.

We have a Clinical Quality Team which is led by the Clinical Quality Lead. Other Team members include experienced nurses who represent, guide and support staff and volunteers to ensure that safe quality care is maintained across the Hospice based on best available evidence. The Clinical Quality Team monitors and reviews clinical activity, service user feedback, engagement and involvement, clinical data, service user information, clinical risks and adverse events as well as participating in Hospice UK's benchmarking safety programme.

A Clinical Quality Report is presented at each meeting of the Clinical Governance and Quality Committee (a sub-committee of the Board of Trustees). The report provides the Clinical Governance and Quality Committee with a summary of the key elements of Risk Management and Clinical Quality Improvement work within St Oswald's. This report also gives a summary of various sub-groups and outlines the plans going forward.

A Safety Health Environment Fire/Risk Management Report is also presented at each Clinical Governance & Quality Committee meeting.

Impact of Covid-19 Pandemic Risk

Throughout the financial year, while the UK has not been subject to Covid-19 restrictions as in previous years, we have continued to respond dynamically to the infection control guidance applicable to our services. Our clinical services continue to be managed closely via a daily Clinical Planning Group meeting chaired by Director of Care Services.

Environment and Fire Risks

Pivotal Safety Services provide St Oswald's Hospice with safety, health, environment and fire risk management advice and an additional layer of scrutiny to our operations. Pivotal Safety Services continue to provide advice on implementing a wide-ranging action plan and offer ad-hoc advice and support, where necessary.

STRATEGIC REPORT - Managing Risk (continued)

Clinical Risks

There are a number of dedicated sub-groups which feed into the Clinical Quality Team, namely: Clinical Systems Steering Group, Ethics, Infection Prevention and Control, Water Hygiene, Emergency Preparedness, Resilience and Response (EPRR), Clinical Audit, Nutrition and Hydration, Medicines Management, Manual Handling and Falls Prevention, Clinical Education, Medical Gases, Palliative Care Advice Line, Outcome Assessment and Complexity Collaborative (OACC), Enablement Group, Equity, Diversity and Inclusion, Sexuality, Safeguarding, Bereavement, Children and Young Adults Service Outreach Steering Group, Clinical Volunteering Group, Service User Involvement and Engagement, and the Clinical Research Group. The Clinical Quality Lead presents reports from the Clinical Quality Team to the Clinical Governance and Quality Committee.

All the clinical units hold a clinical risk register which monitors the key risks and control measures for each unit. These are live documents monitored by each team through their leadership meetings.

Adverse events provide vital information in the identification and monitoring of risk and the process is used as a source of learning. Plans are in place to move to the new Patient Safety Incident Response Framework (PSIRF) launched in the NHS, which emphasises the learning response to incidents rather than apportioning blame.

External Bodies

Our external auditor, RSM UK Audit LLP, bring with them the benefits of a firm large enough to have considerable expertise in the not-for-profit, public and private sectors.

Azets Audit Services has acted as internal auditor throughout the financial year, with a programme of works which covered all aspects of financial control, alongside review of non-financial controls and procedures.

Financial Risk Factors

Risks are reviewed annually by the Trustees and the most significant financial risks facing St Oswald's are as follows:

Income Risk

Income Risk is the reliance on potentially volatile income streams such as lottery income, voluntary donations, retail and fundraising income, including legacies. Equally it includes the risk that our statutory commissioners such (the NHS and local authorities) do not provide the funds to allow us to keep pace with future NHS and wider employment market pay rises, meaning this will therefore have to be funded from our charitable monies, placing greater strain on our fundraising efforts.

The financial environment has changed markedly over the past few years, due to the economic fallout from the September 2022 “mini budget” and the steep increase in interest rates which ensued; the high cost of living, and also the very steep levels of inflation which were seen particularly at the start of the financial

TRUSTEES' ANNUAL REPORT FOR THE YEAR ENDED 31 MARCH 2024

STRATEGIC REPORT - Managing Risk (continued)

year. This is additional to the longer-term instability which remains due to the lasting impacts of Brexit, the ongoing conflict in Ukraine and the financial consequences of the covid-19 pandemic. The result is much uncertainty surrounding the charity's ability to generate income from the general public, our philanthropic funders and our commissioners.

The risk is mitigated as far as possible by being creative in redesigning and pivoting fundraising activities to be responsive to the local environment, and also having good donor stewardship to maintain positive links with existing donors. Financial pressures within the NHS and local authorities may result in some of the Hospice's services becoming economically unviable. Strenuous efforts are made to communicate regularly with commissioners and to instigate negotiations wherever necessary.

Fraud and Financial Crime Risk

Any business carrying out activities that involve handling large amounts of cash faces the risk of loss of income through fraud or theft. It has also been increasingly reported that cyber fraud, attempts at "phishing" and impersonating suppliers to change bank details by deception is becoming extremely frequent. An Internal Financial Controls policy is in place to outline operating procedures to minimise these risks.

Staff are made fully aware of their responsibilities in respect of handling cash and these procedures during induction, and are reminded of their responsibilities on an annual basis. All changes to bank details are verified by telephone with a known contact and a log of changes maintained for reference. Should any incident of theft or financial crime be suspected, the procedure detailed in the Fraud policy is followed and the appropriate authorities and Trustees are notified in a timely manner.

Investment Risk

The Hospice is exposed to fluctuations in the stock market which affect the value of its investment portfolio. The portfolio is monitored by the Audit and Finance Committee at each of their meetings throughout the year. The portfolio is designed both to generate a stream of dividend income and as a long-term investment. Trustees recognise that its value is subject to fluctuations in the stock markets. The risk profile of the portfolio, is under constant review by the Audit and Finance Committee, which is advised by the Hospice's investment managers, UBS. The value of the investments has held steady throughout the year yielding 4% (2023: 4%), despite the volatility in the stock markets which has been reported throughout the year.

Liquidity Risk

Trustees monitor the Hospice's liquidity by means of KPI reporting through the management accounts alongside cash flow forecasts. Since its establishment, the Hospice's inflow of cash income has been sufficient to service cash expenditure. Should problems arise in the future, Trustees have access to the hospice's investment portfolio and short-term cash deposits to remedy a situation if needed, without compromising the Hospice's operations.

TRUSTEES' ANNUAL REPORT FOR THE YEAR ENDED 31 MARCH 2024

STRATEGIC REPORT – Regulatory statements

We are required to make a number of statements to provide further understanding of how we manage our affairs and how we are governed.

Investment Policy and Performance

The objective of holding our fixed asset investments is to maintain the long-term purchasing power of the capital against inflation, whilst achieving a balance between capital growth and the generation of income for the charity, within a medium risk profile.

Once again this year no withdrawals were made from the investment portfolio (2022/23: £nil sold). Dividend income is paid over to the Hospice as it is received. The portfolio slightly decreased in value in first half of the year, but then increased markedly in the second half as inflation rates settled and the expectations heightened of a decrease in interest rates in the near future. The value of the portfolio has experienced a net gain of £78k (2022/23: net loss of £10k) during the year, as detailed in Note 16 of the financial statements.

In the previous financial year, the Hospice took advantage of the rising Bank of England base rates and opened a 95-day notice deposit account, attracting interest at a rate of 0.05% above base rate. Capital of £3 million was held on deposit in this account earning £163k in interest (2022/23: £25k). The Bank of England base rate rose moderately across the year from 4.25% at the start of the year to 5.25% at its close (compared to an increase in 2022/23 from 0.75% at the start of the year to 4.25% March 2023).

Reserves Policy

Strategic financial plans are updated on a rolling programme to create the next financial year's business plan with an accompanying projection for the following three years. This gives an outline of the likely financial impact on reserves over a four-year period.

The annual business plan allows Trustees to recognise longer-term financial pressures and opportunities for St Oswald's, be they external factors or internal objectives. Our plans highlight the pressures and uncertainties placed on our resources by changes in the employment market, volatility in the wider economy, the fundraising and retail environments, the NHS, changes in the demand for our various services, alongside our continued reliance on potentially unpredictable sources of income such as legacies. To counter these pressures we hold reserves to protect our ongoing commitment to beneficiaries to ensure we meet our contractual obligations and to provide a financial contingency to safeguard our ability to continue with our charitable activities. Where we feel it is appropriate, and we consider we have sufficient free reserves to allow, we will invest our reserves in capital assets to maintain or enhance our services.

STRATEGIC REPORT – REGULATORY STATEMENTS (continued)

Reserves Policy (continued)

In considering our policy on reserves, we establish a minimum level required to counter possible fluctuations in income and meet the costs of our legal obligations and anticipated medium term costs of maintenance to all our premises. We also establish a maximum level of reserves based on income and expenditure expected in a twelve-month period.

Our acceptable range of free reserves is reviewed annually and for this year the range is considered to be between £4.0 million and £12.1 million. Within this broad range, we have a target of £8.0 million, which we consider a reasonable amount to ensure the longer-term viability of the charity.

As at 31 March 2024, our group accumulated general funds stood at £12,035k (2023: £11,788k). Free reserves, as defined by the Charity Commission, are those general funds that are not represented by tangible fixed assets and not designated and not held within the subsidiary trading reserve. Using this definition, the free reserves of the Charity (and Group) at 31 March 2024 were £7,127k (2023: £8,067k).

Whilst acknowledging free reserves are below our target of £8.0 million, it is worthy of note that in the year two significant funds were designated, to ring-fence a segment of the reserves for use in the coming year: The first is £500k for the planned re-wiring of the original hospice. This major programme of maintenance is required to replace the original wiring which was installed when the hospice was constructed almost 40 years ago. The second is £510k allocated to fund a shortfall in capital grants required to undertake the Young Adults' accommodation project. Designating this fund allows the work to commence, while efforts continue to secure the remaining balance.

The four-year financial forecast has been refreshed, taking a fair view of predicted income and expenditure in the context of the volatile financial environment we are currently operating within. This has meant that we have had to expect deficit financial results in the next few years, but this has been carefully planned with reference to the reserves balance, ensuring that at no point is the minimum acceptable level of free reserves breached. In considering the reserves as part of the budget-setting cycle, the trustees are confident there is sufficient remaining to fund the planned future deficits between income and expenditure, and also to invest non-recurrently in the charity's facilities and technology infrastructure.

Our new medium-term strategy was launched in autumn 2023; in developing this, trustees have loosened the requirement that any new initiatives, or developments to existing services, must be self-financing; general reserves can be used to provide start-up funding for such projects where it is deemed beneficial to do so and the initiative is highly likely to become self-funding within a short time-frame.

The Hospice designates certain reserves for specific purposes, and trustees approve a list of designated reserves each year. In addition to the two large new funds mentioned above for re-wiring and funding the Young Adults' accommodation project, smaller funds raised from appeals and donations for

TRUSTEES' ANNUAL REPORT FOR THE YEAR ENDED 31 MARCH 2024

STRATEGIC REPORT – REGULATORY STATEMENTS (continued)

Reserves Policy (continued)

specific items totalled £123k at 31 March 2024 (2023: £101k). These reserves are set aside for a specific use in the following financial year.

Future Plans

Our recently launched new strategy (more of which is described on page 30) informs the medium-term direction of the charity, to aim to deliver more care to more people in more places. However, the trustees continue to aim to preserve the financial stability of the Hospice by limiting expenditure of general reserves to that which is non-recurring or is absolutely necessary to secure our existing services, or are extremely confident that with start-up funding new initiatives will become self-funding.

Plans for Fundraising and Retail strategies for future years remain creative and responsive to our supporters and stakeholders, to maximise net income generation. Construction of a new Young Adults' Unit commenced in June 2024 which will bring two purpose-built bedrooms to the service, designed to specifically meet the needs of our young adults. This project is possible due to a grant of £896k which has already been received and has been released from deferred income as restricted in the year (and is also included in our year end cash balance) and will be used towards the design and construction of the facility.

Going Concern

The Trustees are aware of the risks to income from the rising cost of living and commissioning organisations experiencing financial pressures, coupled with rising costs from extremely high inflation and salary market forces. We are also embarking on two significant projects in the coming year with the construction of the young adults' accommodation and a large scale programme of re-wiring in the oldest part of the hospice's estate, both of which are placing commitments on our reserves. With this in mind we have developed a cautious four year business plan to forecast income and expenditure, and the necessary use of free reserves to bridge any shortfall in funding, while ensuring levels remain well within our stated acceptable limits. Contingency plans, however, are in place to adjust the charity's obligations should it be required in the future. As such, we have an expectation that the charity has adequate reserves to continue its operations for the foreseeable future.

The financial position of the charity is under constant review, and action will be taken as needed to preserve the financial stability of the Hospice; the Risk Register is regularly reviewed and updated to reflect the new exposures faced. Therefore, the Trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

TRUSTEES' ANNUAL REPORT FOR THE YEAR ENDED 31 MARCH 2024

Trustees' Responsibilities Statement

The trustees (who are also directors of St Oswald's Hospice Limited for the purposes of company law) are responsible for preparing the Trustees' Report (incorporating the strategic report and directors' report) and the financial statements in accordance with applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102: The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and the group and of 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;
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements, and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

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

In so far as the trustees are aware:

- there is no relevant audit information of which the charitable company's auditors are unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information and

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

St Oswald's Hospice Limited – Company number 01166239, Registered Charity number 503386

TRUSTEES' ANNUAL REPORT FOR THE YEAR ENDED 31 MARCH 2024

Trustees' Responsibilities Statement (continued)

Auditor

RSM UK Audit LLP have indicated their willingness to continue in office as auditor, and a resolution concerning their reappointment will be proposed at this year's Annual General Meeting.

By Order of the Board

C.English

**C English
Chair**

25/09/24

St Oswald's Hospice Limited – Company number 01166239, Registered Charity
number 503386

ST OSWALD'S HOSPICE LIMITED
(A Company Limited by Guarantee)

FINANCIAL STATEMENTS

For the Year Ended

31 March 2024

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF ST OSWALD'S HOSPICE LIMITED

Opinion

We have audited the financial statements of St Oswald's Hospice Limited (the 'parent charitable company') and its subsidiaries (the 'group') for the year ended 31 March 2024 which comprise the Consolidated Statement of Financial Activities, the Group and Company (Hospice) Balance sheets, the Consolidated Statement of Cash Flows and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

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

Basis for opinion

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

Conclusions relating to going concern

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

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

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

Other information

The other information comprises the information included in the Trustees' Annual Report other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the Trustees'

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF ST OSWALD'S HOSPICE LIMITED (CONTINUED)

Other information (continued)

Annual Report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

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

- the information given in the Trustees' Report, which includes the Directors' Report and the Strategic Report prepared for the purposes of company law, for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Directors' Report and the Strategic Report included within the Trustees' Report have been prepared in accordance with applicable legal requirement.

Matters on which we are required to report by exception

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

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

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

Responsibilities of trustees

As explained more fully in the Statement of Trustees' responsibilities set out on page 42 the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF ST OSWALD'S HOSPICE LIMITED (CONTINUED)

Responsibilities of trustees (continued)

preparation of financial statements that are free from material misstatement, whether due to fraud or error.

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

Auditor's responsibilities for the audit of the financial statements

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

The extent to which the audit was considered capable of detecting irregularities, including fraud

Irregularities are instances of non-compliance with laws and regulations. The objectives of our audit are to obtain sufficient appropriate audit evidence regarding compliance with laws and regulations that have a direct effect on the determination of material amounts and disclosures in the financial statements, to perform audit procedures to help identify instances of non-compliance with other laws and regulations that may have a material effect on the financial statements, and to respond appropriately to identified or suspected non-compliance with laws and regulations identified during the audit.

In relation to fraud, the objectives of our audit are to identify and assess the risk of material misstatement of the financial statements due to fraud, to obtain sufficient appropriate audit evidence regarding the assessed risks of material misstatement due to fraud through designing and implementing appropriate responses and to respond appropriately to fraud or suspected fraud identified during the audit.

However, it is the primary responsibility of management, with the oversight of those charged with governance, to ensure that the entity's operations are conducted in accordance with the provisions of laws and regulations and for the prevention and detection of fraud.

In identifying and assessing risks of material misstatement in respect of irregularities, including fraud, the group audit engagement team:

- obtained an understanding of the nature of the sector, including the legal and regulatory frameworks that the group and parent charitable company

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF ST OSWALD'S HOSPICE LIMITED (CONTINUED)

The extent to which the audit was considered capable of detecting irregularities, including fraud (continued)

operate in and how the group and parent charitable company are complying with the legal and regulatory frameworks;

- inquired of management, and those charged with governance, about their own identification and assessment of the risks of irregularities, including any known actual, suspected or alleged instances of fraud;
- discussed matters about non-compliance with laws and regulations and how fraud might occur including assessment of how and where the financial statements may be susceptible to fraud.

As a result of these procedures we consider the most significant laws and regulations that have a direct impact on the financial statements are FRS 102, Charities SORP (FRS 102), Companies Act 2006, and the parent charitable company's governing document. We performed audit procedures to detect non-compliances which may have a material impact on the financial statements which included reviewing the financial statements including the Trustees' Report, remaining alert to new or unusual transactions which may not be in accordance with the governing documents.

The most significant laws and regulations that have an indirect impact on the financial statements are those in relation to Health and Safety, the Care Act 2014 and the Gambling Commission. We performed audit procedures to inquire of management whether the group is in compliance with these law and regulations and inspected copies of the annual return to regulators.

The group audit engagement team identified the risk of management override of controls, valuation and completeness of grant, contract and legacy income as the areas where the financial statements were most susceptible to material misstatement due to fraud. Audit procedures performed in relation to management override of controls included but was not limited to testing journal entries and other adjustments, evaluating the business rationale in relation to significant, unusual transactions and transactions entered into outside the normal course of business, and challenging judgments and estimates. Audit procedures performed in relation to valuation and completeness of grant and contract income included but was not limited to verifying a sample of income to supporting documentation including grant offer letter or service contract, reviewing the income recognition policy and confirming income is recognised in accordance with the SORP criteria and any corresponding accrued or deferred amounts have been correctly recorded. Audit procedures performed in relation to the valuation of legacy income included but were not limited to verification to third party supporting documentation, reviewing the income recognition policy and confirming income is recognised in accordance with the SORP criteria and agreeing receipt to bank statements, where applicable. Audit procedures performed in relation to the completeness of legacy income included but were not limited to the review of the legacy pipeline, and correspondence within the legacy files.

St Oswald's Hospice Limited – Company number 01166239, Registered Charity number 503386

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF ST OSWALD'S HOSPICE LIMITED (CONTINUED)

The extent to which the audit was considered capable of detecting irregularities, including fraud (continued)

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

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Sarah Mallinson

SARAH MALLINSON FCA (Senior Statutory Auditor)

For and on behalf of RSM UK AUDIT LLP, Statutory Auditor
Chartered Accountants
1 St James' Gate
Newcastle upon Tyne
NE1 4AD

Date

25/09/24
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**CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES
(Incorporating the Income and Expenditure Account)**

FOR THE YEAR ENDED 31 March 2024

	Notes	General funds	Restricted funds	Total 2024	Total 2023
Income and Expenditure		£	£	£	£
Income from:					
Donations and legacies	2	3,925,378	1,138,514	5,063,892	3,768,060
Other trading activities	3	6,013,125	-	6,013,125	5,568,357
Investments	5	211,981	-	211,981	73,131
Charitable activities	6	5,534,026	442,766	5,976,792	5,940,483
Total income		<u>15,684,510</u>	<u>1,581,280</u>	<u>17,265,790</u>	<u>15,350,031</u>
Expenditure:					
Costs of raising funds					
Voluntary Income	7	543,193	-	543,193	555,369
Cost of activities for generating funds	7	4,908,471	-	4,908,471	4,490,202
Investment Management Fees	7	9,457	-	9,457	9,422
Cost of Charitable Activities	8	9,992,932	1,003,487	10,996,419	9,633,263
Total Expenditure		<u>15,454,053</u>	<u>1,003,487</u>	<u>16,457,540</u>	<u>14,688,256</u>
Net income before movement in investments					
		230,457	577,793	808,250	661,775
Gain/(loss) on investment assets	16	77,936	-	77,936	(9,716)
Net movement in funds		308,393	577,793	886,186	652,059
Total funds brought forward					
At 1 April 2023	22	11,787,758	5,217,225	17,004,983	16,352,924
Transfers between funds	22	(61,000)	61,000	-	-
Total funds carried forward at 31 March 2024	22	<u>12,035,151</u>	<u>5,856,018</u>	<u>17,891,169</u>	<u>17,004,983</u>

All of the activities were continuing. There were no recognised gains and losses other than those included in the surplus this year.

The notes on pages 54 to 87 form part of these financial statements.

BALANCE SHEET AS AT 31 March 2024

Group/Hospice

	Notes	Group		Hospice	
		2024	2023	2024	2023
		£	£	£	£
Fixed Assets					
Tangible assets	15	8,546,739	8,450,169	8,546,739	8,450,169
Investments	16	1,292,910	1,227,386	1,292,912	1,227,388
Long term deposit		-	-	-	-
		<u>9,839,649</u>	<u>9,677,555</u>	<u>9,839,651</u>	<u>9,677,557</u>
Current Assets					
Stocks		39,590	19,091	15,472	4,760
Debtors	17	3,064,569	3,542,562	3,128,998	3,483,229
Short term deposit		3,158,134	2,017,666	3,158,134	2,017,666
Cash at bank and in hand		2,840,526	3,876,083	2,540,280	3,523,393
		<u>9,102,819</u>	<u>9,455,402</u>	<u>8,842,884</u>	<u>9,029,048</u>
Creditors:					
Amounts falling due within one year	18	<u>(1,051,299)</u>	<u>(2,127,974)</u>	<u>(1,018,525)</u>	<u>(1,776,164)</u>
Net current assets		<u>8,051,520</u>	<u>7,327,428</u>	<u>7,824,359</u>	<u>7,252,884</u>
Total assets less current liabilities		17,891,169	17,004,983	17,664,010	16,930,441
Provisions for liabilities	19	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net assets		<u>17,891,169</u>	<u>17,004,983</u>	<u>17,664,010</u>	<u>16,930,441</u>
Funds					
Unrestricted funds:					
General funds	22	11,807,992	11,713,216	11,807,992	11,713,216
Non-Charitable Trading Reserve	22	227,159	74,542	-	-
		<u>12,035,151</u>	<u>11,787,758</u>	<u>11,807,992</u>	<u>11,713,216</u>
Restricted funds	22	5,856,018	5,217,225	5,856,018	5,217,225
Total funds		<u>17,891,169</u>	<u>17,004,983</u>	<u>17,664,010</u>	<u>16,930,441</u>

The net surplus before recognised gains and losses for the unconsolidated entity St Oswald's Hospice Limited was £733,571 (2023: net surplus £733,569).

The financial statements of St Oswald's Hospice Limited (registered number 01166239) on pages 50 to 87 were approved by the members of the Board of Trustees on 25/09/24 2024 and signed and authorised for issue on their behalf by:

C.English

**C English
Chair**

D I Reynolds

**D Reynolds
Treasurer**

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

	2024	2024	2023	2023
	£	£	£	£
Cash flows from operation activities:				
Net cash provided by operating activities		367,871		1,762,822
Cash flows from investing activities:				
Dividend, interest and rents from investments received	211,981		73,131	
Proceeds from sale of tangible fixed assets	-		1,000	
Purchase of tangible fixed assets	(487,353)		(249,930)	
Proceeds of sale of investments	224,179		1,174,867	
Purchase of investments	<u>(231,449)</u>		(1,252,370)	
Net cash used in investing activities		(282,642)		(253,302)
Increase / (decrease) in cash held in portfolio		<u>19,682</u>		<u>107,198</u>
Increase in cash in the reporting period		<u><u>104,911</u></u>		<u><u>1,616,718</u></u>

Reconciliation of net income to net cash flow from operating activities

	2024	2023
	£	£
Net incoming resources	808,250	661,775
Depreciation	388,402	370,026
Investment income	(211,981)	(73,131)
Gain / (loss) on sale of Fixed Assets	2,381	(488)
(Increase) / decrease in stocks	(20,499)	11,214
Decrease / (increase) in debtors	477,993	(381,108)
(Decrease)/Increase in creditors	<u>(1,076,675)</u>	<u>1,174,534</u>
	<u>367,871</u>	<u>1,762,822</u>

**CONSOLIDATED STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 March 2024 (continued)**

Reconciliation of net cash flow to movement in net funds	2024	2023
	£	£
Decrease in cash in the year	(1,035,557)	(400,948)
Cash from increase in liquid resources (short term deposits movement)	<u>1,140,468</u>	<u>2,017,666</u>
Movement in net funds in the year	104,911	1,616,718
Net funds at 1 April 2023	<u>5,893,749</u>	<u>4,277,031</u>
Net funds at 31 March 2024	<u>5,998,660</u>	<u>5,893,749</u>

Analysis of net funds	Opening net funds 01/04/23	Cash Flow	Closing net funds 31/03/24
	£	£	£
Cash at bank and in hand	3,876,083	(1,035,557)	2,840,526
Short term deposits	<u>2,017,666</u>	<u>1,140,468</u>	<u>3,158,134</u>
	<u>5,893,749</u>	<u>104,911</u>	<u>5,998,660</u>

NOTES TO THE FINANCIAL STATEMENTS

1. ACCOUNTING POLICIES

(a) Basis of preparation and consolidation

Accounting policies

The principal accounting policies are summarised below. The accounting policies have been applied consistently throughout the year and the preceding year.

Basis of accounting

St Oswald's Hospice Limited is a charitable company, limited by guarantee, registered in England. The address of the charity's registered office and principal place of business is Regent Avenue, Gosforth, Newcastle upon Tyne, NE3 1EE.

St Oswald's Hospice Limited meets the definition of a public benefit entity under FRS 102. The charity exists for the benefit of the public through the provision of hospice services to members of the public suffering from life-limiting illnesses.

These financial statements have been prepared in accordance with "Accounting and Reporting by Charities": Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) – (Charities SORP (FRS 102)), and the Companies Act 2006. The financial statements have been prepared in pounds sterling and are rounded to the nearest £1.

The Statement of Financial Activities (SOFA) and balance sheet consolidate the financial statements of the charity and its subsidiary undertaking, St Oswald's Hospice Promotions Limited. The results of the subsidiary are consolidated on a line-by-line basis. The Charity has taken the opportunity presented by FRS 102 not to disclose related party transactions or balances with the subsidiary.

No separate SOFA has been presented for the charity alone as permitted by Section 408 of the Companies Act 2006.

The financial statements have been prepared on the assumption that the organisation will continue as a going concern for the foreseeable future. The financial position of the charity and group is under constant review, and action will be taken as needed to preserve the financial stability of the Hospice; the Risk Register has also been updated to reflect the new exposures faced. We have prepared a conservative business plan for 2023/24, which includes an Income and Expenditure Statement and a cashflow forecast to March 2026, and have reviewed the organisation's resources. As such, we have an expectation that the charity and group has adequate reserves and working capital to

NOTES TO THE FINANCIAL STATEMENTS (continued)

continue its operations for the foreseeable future. Therefore, the Trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

Reduced Disclosures

In accordance with FRS 102, the charity and group has taken advantage of the exemptions from the following disclosure requirements:

- Section 7 'Statement of Cash Flows' – Presentation of a Statement of Cashflow and related notes and disclosures.
- Section 33 'Related Party Disclosures' - Compensation for key management personnel

(b) Hospice status

The Hospice is a company limited by guarantee. The guarantors are the members of the company. The liability in respect of the guarantee, as set out in the memorandum, is limited to £1 per member.

(c) Fund accounting

General funds are available for use, at the discretion of the Trustees, in furtherance of the general objectives of the Hospice.

Also within unrestricted funds, the non-charitable trading reserve represents the reserves held within St Oswald's Hospice Promotions Limited.

Restricted funds are subject to specific restrictive conditions imposed by funders or by the purpose of the appeal. The purpose and use of the restricted funds is set out in the notes to the financial statements.

Designated funds comprise general funds that have been set aside at the discretion of the Members of Council for specific purposes. The purpose and use of these designated funds is set out in the notes to the financial statements.

(d) Goods for resale

Goods donated for resale are recognised as income on their sale. No value is attributed to these items prior to sale.

(e) Legacies receivable

Income arising from legacies is recognised in the financial statements when the Hospice is notified of these entitlements, it is probable probate will be received and the amount receivable can be defined with reasonable accuracy.

NOTES TO THE FINANCIAL STATEMENTS (continued)

(f) Deferred income

Income received in advance of entitlement is treated as a creditor and recognised as income in the period that it is entitled.

(g) Donated income

Donations which are freely given (rather than as consideration for a benefit or service) are recognised on receipt.

(h) Lottery income

Lottery subscriptions are recognised as income once the applicable draw has been made. Upfront lottery payments made in advance are classified as deferred income until the relevant lottery is drawn, at which point they are released and recognised as income.

(i) Gifts in kind

The economic value of services provided by volunteers is not recorded in the financial statements. Volunteers carry out a great variety of roles, both regular and ad hoc, utilising skills and experience with differing economic values. To try and measure the value of each service provided is considered an exercise that would be too time consuming and too costly, utilising resources that could be better used for the benefit of patients and their families.

(j) Grants receivable

Grants receivable are recognised in the Statement of Financial Activities as income. Where grants are received in relation to capital assets, the income is restricted as a reserve and written down in line with the depreciation relating to the asset concerned. Revenue grants are recognised in the year in which entitlement, probable and measurable criteria are met.

(k) Public Sector Contract income

Contract income (mainly from NHS and local authorities) for the supply of services is classified as unrestricted income, and is recognised in line with the delivery of the contracted service.

(l) Resources expended

All expenditure is accounted for on an accruals basis.

Costs of generating funds are those costs associated with the raising of funds from all the possible sources of incoming resources.

NOTES TO THE FINANCIAL STATEMENTS (continued)

Cost of activities in furtherance of the charity's objects comprise expenditure incurred by the charity in meeting its main charitable objectives, namely the provision of hospice services.

Governance costs comprise those costs relating to the management of the charity's assets, an allocation of administration costs and compliance with constitutional and statutory requirements.

Support costs have been allocated to an activity in proportion to the income generated by that activity where appropriate.

(m) Pension costs

The company contributes to the National Health Service Pension Scheme in respect of employees who were members of the scheme prior to their employment with the Hospice. This scheme is an unfunded, defined benefit scheme that covers NHS employers, General Practices and other bodies, allowed under the direction of the Secretary of State in England and Wales.

Consequently, it is not possible for the company to identify its share of the underlying assets and liabilities of the scheme. The scheme is therefore accounted for as a defined contribution scheme in accordance with FRS 102. For other employees the Hospice contributes to a defined contribution scheme. The assets of the scheme are held separately from those of the company in an independently administered fund. The contributions due for the year under both schemes are charged to the Statement of Financial Activities.

(n) Employee benefits

The costs of short-term employee benefits are recognised as a liability and an expense.

Employees are entitled to carry forward unused holiday entitlement at the reporting date. The cost of any unused entitlement is recognised in the period in which the employee's services are received.

(o) Operating leases

The annual rentals are recognised in the Statement of Financial Activities as incurred over the lease term.

(p) Irrecoverable VAT

Irrecoverable VAT in relation to capital assets is capitalised with the cost of the assets concerned. Irrecoverable VAT that is incurred in each financial period in relation to items of revenue expenditure is recognised as a separate category of expenditure which is then allocated as a support cost as under note (l) above.

NOTES TO THE FINANCIAL STATEMENTS (continued)

(q) Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost including any incidental expenses of acquisition. Only assets with a cost of more than £500 are capitalised. Items costing less than this are treated as expenditure items.

Depreciation is provided on all tangible fixed assets other than freehold land at rates calculated to write off the cost on a straight-line basis over their expected useful economic lives as follows:

Freehold premises	-	2% straight line
Short lease premises	-	Spread over the term of the lease
Motor vehicles	-	25% straight line
Fixtures, fittings and equipment	-	10%-25% straight line

No depreciation is charged on freehold land. Depreciation has been charged in relation to buildings from the date that each service became operational. These buildings are reviewed on an on-going basis to ensure their value is not subject to any impairment.

(r) Investments

Listed investments are stated in the balance sheet at mid-market value at the balance sheet date. Unlisted investments are stated at historic cost or, if gifted, at nominal value. Realised gains and losses on the disposal of investments are recognised in the Statement of Financial Activities. Unrealised gains and losses relating to movements in market value of investments are recognised in the Statement of Financial Activities.

(s) Stocks

Stocks are stated at the lower of cost and net realisable value. Net realisable value is based on estimated selling price less further costs to completion and disposal.

(t) Liquid Resources

Cash at bank and cash 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.

(u) Financial instruments

The charity has elected to apply the provisions of Section 11 “Basic Financial Instruments” and Section 12 “Other Financial Instruments Issues” of FRS 102, in full to all of its financial instruments.

All of the charities financial assets and financial liabilities qualify as basic financial instruments. Basic Financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

NOTES TO THE FINANCIAL STATEMENTS (continued)

Financial assets: Trade and other debtors

Trade, group and other debtors, including accrued income, which are receivable within one year and which do not constitute a financing transaction are initially measured at the transaction price and subsequently measured at amortised cost, being the transaction price less any amounts settled and any impairment losses.

A provision for impairment of trade debtors is established when there is objective evidence that the amounts due will not be collected according to the original terms of the contract. Impairment losses are recognised in profit or loss for the excess of the carrying value of the trade debtor over the present value of the future cash flows discounted using the original effective interest rate. Subsequent reversals of an impairment loss that objectively relate to an event occurring after the impairment loss was recognised, are recognised immediately in profit or loss.

Financial liabilities: Trade and other creditors

Trade, group and other creditors (including accruals) payable within one year that do not constitute a financing transaction are initially measured at the transaction price and subsequently measured at amortised cost, being the transaction price less any amounts settled.

(v) Critical accounting estimates and areas of judgement

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

Critical areas of judgement

Legacy recognition - legacies are recognised on a case by case basis after considering whether probate has been granted, and when the executor of the estate has communicated in writing both the amount and settlement date.

NOTES TO THE FINANCIAL STATEMENTS (continued)

2. DONATIONS AND LEGACIES

	General funds	Restricted funds	Total 2024	Total 2023
	£	£	£	£
Donations	1,627,249	1,138,514	2,765,763	1,492,511
Legacies	2,298,129	-	2,298,129	2,275,549
Total	3,925,378	1,138,514	5,063,892	3,768,060
2023 Total	3,317,040	451,020	3,768,060	

St Oswald's Hospice Limited has an established team of volunteers who offer their time to each department across both the Trading Company and the Charity. In accordance with FRS 102 and the Charities SORP (FRS 102), the economic contribution of general volunteers is not recognised in the accounts. The current headcount is in the region of 800 volunteers working side by side with paid staff to support them to fulfil their duties. Volunteers are a valued resource to the organisation and we recognise their commitment and value.

3. OTHER TRADING ACTIVITIES

	General funds	Restricted funds	Total 2024	Total 2023
	£	£	£	£
Special events	753,560	-	753,560	921,118
Sale of donated goods	3,726,806	-	3,726,806	3,420,621
Sale of new goods	-	-	-	451
Catering sales	24,848	-	24,848	24,240
Trading subsidiary income (Note 4)	1,507,911	-	1,507,911	1,200,927
Gain on disposal fixed asset	-	-	-	1,000
Total	6,013,125	-	6,013,125	5,568,357

The Retail department has enjoyed a full year of trading free from the Covid-19 restrictions which hampered earlier years. The income from Other Trading Activities all relates to unrestricted funds.

NOTES TO THE FINANCIAL STATEMENTS (continued)

4. TRADING SUBSIDIARY INCOME AND EXPENDITURE

The Hospice controls the whole of the issued ordinary share capital of St Oswald's Hospice Promotions Limited, a company registered in England. The taxable profits of the subsidiary are transferred to the Hospice each year by Gift Aid.

The results of the subsidiary are summarised below:

	Total 2024	Total 2023
	£	£
Turnover	1,507,911	1,200,927
Cost of sales	<u>(442,272)</u>	<u>(391,759)</u>
Gross profit	1,065,639	809,168
Administrative expenses	<u>(208,038)</u>	<u>(231,061)</u>
Operating profit	857,601	578,107
Interest receivable	-	-
Profit on ordinary activities	<u>857,601</u>	<u>578,107</u>

The net assets of the subsidiary at 31 March 2024 amounted to £227,161 (2023: £74,544).

5. INVESTMENTS

	Total 2024	Total 2023
	£	£
Dividends received	48,778	47,704
Interest received - charity	163,203	25,427
	<u>211,981</u>	<u>73,131</u>

Dividends receivable arise from the fixed asset investment portfolio.

The income from investments in 2024 and 2023 all related to unrestricted funds.

NOTES TO THE FINANCIAL STATEMENTS (continued)

6. CHARITABLE ACTIVITIES

	General funds	Restricted funds	Total 2024	Total 2023
	£	£	£	£
Public Authority contributions:				
Adult inpatient services	2,156,088	-	2,156,088	2,178,762
Adult day care services	1,962,381	-	1,962,381	1,679,328
Children & young adults' services	1,350,462	442,766	1,793,228	1,932,842
Children's outreach service	12,791	-	12,791	93,800
Educational activities	10,852	-	10,852	19,203
Other professional income	41,452	-	41,452	36,548
Total	5,534,026	442,766	5,976,792	5,940,483
2023 Total	5,475,386	465,097	5,940,483	

Included in restricted income is a grant of £442,766 (2023: £371,297) received from NHS England and Improvement for Children and Young Adults' services.

7. Raising funds: Other trading activity

	Direct Activity	Restricted funds	Total 2024	Total 2023
	£	£	£	£
Costs relating to donations & legacies	543,193	-	543,193	555,369
Event costs	588,864	-	588,864	602,421
Sale of donated goods	3,509,858	-	3,509,858	3,127,687
Catering and other sales	159,439	-	159,439	137,274
Costs of trading subsidiary (Note 4)	650,310	-	650,310	622,820
Investment management fees	9,457	-	9,457	9,422
Total	5,461,121	-	5,461,121	5,054,993
2023 Total	5,054,993	-	5,054,993	

NOTES TO THE FINANCIAL STATEMENTS (continued)

8. COSTS OF CHARITABLE ACTIVITIES

	General funds	Restricted funds	Total 2024	Total 2023
	£	£	£	£
Adult Inpatient Services	3,802,449	90,710	3,893,159	3,495,942
Adult Day Care Services	2,987,076	69,488	3,056,564	2,691,222
Children & Young Adults' Services	2,199,847	658,254	2,858,101	2,545,650
Children's Outreach Service	32,999	134,448	167,447	6,661
Bereavement Centre	217,707	45,974	263,681	239,241
Medical Outreach	65,548	-	65,548	68,050
Strategic Projects	119,552	-	119,552	99,223
Educational Activities	229,258	4,613	233,871	194,350
Governance Costs	338,496	-	338,496	292,924
Total	<u>9,992,932</u>	<u>1,003,487</u>	<u>10,996,419</u>	<u>9,633,263</u>
2023 Total	<u>8,825,464</u>	<u>807,799</u>	<u>9,633,263</u>	

9. NET INCOMING RESOURCES BEFORE RECOGNISED GAINS AND LOSSES

Net incoming resources before recognised gains and losses are stated after charging:

	Group	Hospice	Group	Hospice
	2024	2024	2023	2023
	£	£	£	£
Depreciation	388,402	388,402	370,026	370,026
Audit fees	29,000	25,000	25,000	22,675
Other Auditor's remuneration	4,300	2,775	1,125	-
Internal audit fees	7,013	7,013	8,500	8,500
Operating lease charges (land & buildings)	557,153	557,153	451,116	451,116
Pension costs	770,946	759,821	675,617	668,573
Net loss/(gain) on disposal fixed assets	2,831	2,831	(488)	(488)

NOTES TO THE FINANCIAL STATEMENTS (continued)

10. ANALYSIS OF SUPPORT COSTS

The expenditure shown in the Statement of Financial Activities includes the direct costs of each activity and a proportion of support costs incurred, as required by the Statement of Recommended Practice - Accounting and Reporting by Charities. The basis of allocation is explained in Note 1, Accounting Policies and a separate analysis of the costs that have been allocated is set out below:

	Human Resources	Inform'n Systems	Finance	Corporate Services	Total Allocation
	£	£	£	£	£
Donations & Legacies	9,392	31,905	21,730	22,493	85,520
Commercial trading activities:					
Event costs	10,181	34,588	23,557	24,383	92,709
Sale of donated goods	60,289	204,812	139,493	144,389	548,983
Catering sales	5,512	18,727	12,754	13,202	50,195
	<u>85,374</u>	<u>290,032</u>	<u>197,534</u>	<u>204,467</u>	<u>777,407</u>
Charitable activities					
Adult inpatient services	35,201	119,585	81,447	84,305	320,538
Adult day services	21,002	71,348	48,594	50,299	191,243
Children's services	39,186	133,120	90,665	93,847	356,818
Children's outreach Service	3,624	12,311	8,385	8,679	32,999
Medical outreach	4,200	14,269	9,718	10,059	38,246
Educational activities	2,592	8,804	5,996	6,207	23,599
Bereavement Centre	4,270	14,508	9,881	10,228	38,887
Strategic projects	990	3,364	2,291	2,371	9,016
Governance	5,114	17,374	11,833	12,248	46,569
	<u>116,179</u>	<u>394,683</u>	<u>268,810</u>	<u>278,243</u>	<u>1,057,915</u>
Total allocated support costs	<u>201,553</u>	<u>684,715</u>	<u>466,344</u>	<u>482,710</u>	<u>1,835,322</u>

NOTES TO THE FINANCIAL STATEMENTS (continued)

11. ANALYSIS OF TOTAL RESOURCES EXPENDED

	Direct Activity Costs	Support Costs (Note 10)	Deprecia- -tion	Total 2024	Total 2023
	£	£	£	£	£
Voluntary	<u>454,396</u>	<u>85,520</u>	<u>3,277</u>	<u>543,193</u>	<u>555,369</u>
Cost of activities for generating funds:					
Event costs	492,602	92,709	3,553	588,864	602,421
Sale of donated goods	2,932,931	548,983	27,944	3,509,858	3,127,687
Catering and other sales	91,958	50,195	17,286	159,439	137,274
Costs of trading subsidiary (Note 4)	<u>650,310</u>	<u>-</u>	<u>-</u>	<u>650,310</u>	<u>622,820</u>
	4,167,801	691,887	48,783	4,908,471	4,490,202
Investment management fees	<u>9,457</u>	<u>-</u>	<u>-</u>	<u>9,457</u>	<u>9,422</u>
Total cost of activities for generating funds	<u>4,177,258</u>	<u>691,887</u>	<u>48,783</u>	<u>4,917,928</u>	<u>4,499,624</u>
Charitable activities:					
Provision of hospice services:					
Adult inpatient Services	3,461,491	320,538	111,130	3,893,159	3,495,942
Adult day services	2,766,502	191,243	98,819	3,056,564	2,691,222
Children and Young Adults' services	2,400,860	356,818	100,423	2,858,101	2,545,650
Children's Outreach Service	134,448	32,999	-	167,447	6,661
Medical outreach	27,061	38,246	241	65,548	68,050
Educational activities	203,410	23,599	6,862	233,871	194,350
Bereavement Centre	224,238	38,887	556	263,681	239,241
Strategic projects	<u>110,204</u>	<u>9,016</u>	<u>332</u>	<u>119,552</u>	<u>99,223</u>
	9,328,214	1,011,346	318,363	10,657,923	9,340,339
Governance costs	291,321	46,569	606	338,496	292,924
Total	<u>14,251,189</u>	<u>1,835,322</u>	<u>371,029</u>	<u>16,457,540</u>	<u>14,688,256</u>

Governance costs comprise mainly the proportion of the costs of the Hospice Management Team and associated members of staff which relate to governance activities.

12. TRUSTEES

The trustees (who are also directors) were not entitled to receive any remuneration during the year and no remuneration was paid to them (2023: £nil).

The amount of expenses reimbursed to Trustees during the year was £nil (2023: £nil).

NOTES TO THE FINANCIAL STATEMENTS (continued)

13. STAFF COSTS - GROUP

	2024	2023
	£	£
Wages and salaries	9,854,101	8,714,622
Social security costs	874,147	776,663
Pension costs	770,946	668,573
Staff costs	<u>11,499,194</u>	<u>10,159,858</u>

There were ten employees during the year (2023: nine) whose emoluments amounted to over £60,000. Of these employees, four (2023: four) were consultants or senior medical staff, including the highest paid member of staff in each year. These staff can be analysed as follows:

	2024	2023
	Number	Number
£60,001 - £70,000	5	4
£70,001 - £80,000	1	2
£80,001 - £90,000	2	1
£90,001 - £100,000	-	1
£100,001 - £110,000	1	-
£110,001 - £120,000	1	1
£120,001 - £130,000	-	-

Pension contributions made in respect of those staff classified as higher paid employees were £92,464 (2023: £84,725) in aggregate. Of these staff three were accruing benefits under a defined contribution scheme (2023: three) and seven were accruing benefits under a defined benefit scheme (2023: six), no employees received employer pension contributions (2023: none).

	2024	2024	2023	2023
	Number	Whole time equivalent Number	Number	Whole time equivalent Number
Staff breakdown:				
Direct charitable services	198	160	201	159
Support services	44	35	32	25
Management and administration	7	6	7	7
Fundraising and publicity	28	26	27	25
Trading activities (including subsidiary)	89	73	81	66
	<u>366</u>	<u>300</u>	<u>348</u>	<u>282</u>

NOTES TO THE FINANCIAL STATEMENTS (continued)

13. STAFF COSTS – GROUP (continued)

Average staff numbers have been stated as full-time working equivalents, based on a full time working week of 37.5 hours.

The company makes contributions to approved pension schemes for staff based on their earnings.

Key management personnel

The key management personnel of the group comprise those of the charity and the key management personnel of its wholly owned subsidiary St Oswald's Hospice Promotions Limited. The total employee benefits of the key management personnel of the group were £516,386 (2023: £525,499).

The key management personnel of the charity comprise the Trustees and Hospice Management Team listed on page 5 of this report

The key management personnel of St Oswald's Hospice Promotions Limited are:

Ms S Edusei
Mrs HA Eadington
Mrs A Ball
Mrs K MacLaren

14. TAXATION

As a registered charity, the company is entitled to the exemptions from taxation in respect of income and capital gains received within categories covered by s252 Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied for charitable purposes only. It is therefore not normally liable to UK Corporation Tax.

Taxation of £nil (2023: £nil) has been accounted for in the results of the subsidiary.

NOTES TO THE FINANCIAL STATEMENTS (continued)

15. TANGIBLE FIXED ASSETS

Group	Capital Work in Progress	Freehold Land and Buildings £	Short Lease Premises £	Motor Vehicles £	Fixtures, Fittings and Equip't £	Total £
Cost						
1 April 2023	26,258	11,164,527	722,827	132,391	3,181,261	15,227,264
Disposals	-	-	-	-	(90,801)	(90,801)
Additions	102,442	-	106,177	-	278,734	487,353
31 March 2024	128,700	11,164,527	829,004	132,391	3,369,194	15,623,816
Depreciation						
1 April 2023	-	3,428,324	694,862	76,963	2,576,946	6,777,095
Disposals	-	-	-	-	(88,420)	(88,420)
Charge for the year	-	179,542	14,525	16,223	178,112	388,402
31 March 2024	-	3,607,866	709,387	93,186	2,666,638	7,077,077
Net book value:						
31 March 2024	128,700	7,556,661	119,617	39,205	702,556	8,546,739
31 March 2023	26,258	7,736,203	27,965	55,428	604,315	8,450,169

The freehold land and buildings, short lease premises, motor vehicles and fixtures, fittings and equipment are all used for charitable purposes.

Hospice	Capital Work in Progress	Freehold Land and Buildings £	Short Lease Premises £	Motor Vehicles £	Fixtures, Fittings and Equip't £	Total £
Cost						
1 April 2023	26,258	11,164,527	722,827	132,391	3,172,761	15,218,764
Disposals	-	-	-	-	(90,801)	(90,801)
Additions	102,442	-	106,177	-	278,734	487,353
31 March 2024	128,700	11,164,527	829,004	132,391	3,360,694	15,615,316
Depreciation						
1 April 2023	-	3,428,324	694,862	76,963	2,568,446	6,768,595
Disposals	-	-	-	-	(88,420)	(88,420)
Charge for the year	-	179,542	14,525	16,223	178,112	388,402
31 March 2024	-	3,607,866	709,387	93,186	2,658,138	7,068,577
Net book value:						
31 March 2024	128,700	7,556,661	119,617	39,205	702,556	8,546,739
31 March 2023	26,258	7,736,203	27,965	55,428	604,315	8,450,169

The fixed asset register has been reviewed in the year and assets no longer in use have been reflected as disposals.

NOTES TO THE FINANCIAL STATEMENTS (continued)

15. TANGIBLE FIXED ASSETS (continued)

Capital work in progress of £128,700 (2023: £26,258), as shown in a separate category in the table, is the preliminary design and consultancy fees relating to the proposed construction of a purpose-built young adults' accommodation.

An application for planning permission was submitted in the year, with permission being granted and all associated conditions discharged in May 2024. The asset under construction will not be depreciated until in use.

16. INVESTMENTS HELD AS FIXED ASSETS

	Listed £	Group Unlisted £	Total £	Listed £	Hospice Unlisted £	Total £
Listed investments						
Value at 1 April 2023	1,121,449	-	1,121,449	1,121,449	2	1,121,451
Additions	231,449	-	231,449	231,449	-	231,449
Disposals	(224,179)	-	(224,179)	(224,179)	-	(224,179)
Net investment gain	82,086	-	82,086	82,086	-	82,086
Value at 31 March 2024	1,210,805	-	1,210,805	1,210,805	2	1,210,807
Real Estate						
Value at 1 April 2023	-	74,142	74,142	-	74,142	74,142
Additions	-	-	-	-	-	-
Disposals	-	-	-	-	-	-
Net investment loss	-	(4,150)	(4,150)	-	(4,150)	(4,150)
Value at 31 March 2024	-	69,992	69,992	-	69,992	69,992
Cash and time deposits held in portfolio:						
At 1 April 2023	31,795	-	31,795	31,795	-	31,795
Movements in cash	(19,682)	-	(19,682)	(19,682)	-	(19,682)
At 31 March 2024	12,113	-	12,113	12,113	-	12,113
31 March 2024	1,222,918	69,992	1,292,910	1,222,918	69,994	1,292,912
31 March 2023	1,153,244	74,142	1,227,386	1,153,244	74,144	1,227,388

All of the investments are unrestricted.

NOTES TO THE FINANCIAL STATEMENTS (continued)

16. INVESTMENTS HELD AS FIXED ASSETS (continued)

Distribution of listed investments (market value)

	Group	
	2024	2023
	%	%
UK fixed interest	16.6%	17.7
UK equities	44.4%	43.7
Overseas equities	32.700%	30.0
Real Estate	5.4%	6.0
Cash	0.9%	2.6
	100.0	100.0

	Group	
	2024	2023
	£	£
Historical cost of listed investments	859,002	853,393
Historical cost of real estate	87,202	87,202

The shareholding in the subsidiary trading company has been valued at the nominal value of the shares, to be consistent in the valuation of private company shares. The results of the trading subsidiary are set out in Note 4. The hospice single entity holds a £2 shareholding in the trading subsidiary, St Oswald's Hospice Promotions Limited.

17. DEBTORS

	Group		Hospice	
	2024	2023	2024	2023
	£	£	£	£
Amounts owed by subsidiary undertaking	-	-	64,925	4,009
Trade debtors	611,667	1,219,926	605,663	1,173,557
Prepayments	440,275	359,902	439,707	357,252
VAT debtor	109,931	83,542	116,006	69,218
Accrued income	1,900,700	1,877,039	1,900,701	1,877,040
Other debtors	1,996	2,153	1,996	2,153
	3,064,569	3,542,562	3,128,998	3,483,229

Accrued income includes legacy income notified but not received at year end of £1,730,067 (2023: £1,758,525). Trade debtors relate mainly to sources of statutory income and levels vary across the year depending on timing of invoicing.

NOTES TO THE FINANCIAL STATEMENTS (continued)

18. CREDITORS: Amounts falling due within one year

	Group		Hospice	
	2024	2023	2024	2023
	£	£	£	£
Trade creditors	382,969	432,937	376,283	371,330
Taxation and social security costs	213,238	193,534	213,238	193,534
Deferred income	115,182	1,139,054	96,185	918,405
Other creditors	133,235	122,565	133,235	122,565
Accruals	206,675	239,884	199,584	170,330
	<u>1,051,299</u>	<u>2,127,974</u>	<u>1,018,525</u>	<u>1,776,164</u>

Group deferred income has decreased in the year due to the release of capital grant income received, of £916k, which in 2023 had been included in the year end deferred income balance. The grants included in this balance are £896k from the Win Futter Trust, £50k from Morrison's Foundation and £20k from Harrison Foundation. This income is restricted to fund the construction and fit out of a purpose-built young adults' accommodation. The grants are restricted, however, as planning permission has been granted with all attached conditions discharged post year-end, the funding has been released as income. The remaining deferred income balance is mainly income received from participants of the overseas trek which is due to take place in November 2024.

The movement in deferred income is as follows:

	Group		Hospice	
	2024 £	2023 £	2024 £	2023 £
At 1 st April 2023	1,139,054	163,858	918,405	139,136
Payments received	635,841	1,980,286	616,844	1,759,627
Income recognised	<u>(1,659,713)</u>	<u>(1,005,090)</u>	<u>(1,439,064)</u>	<u>(980,358)</u>
At 31 st March 2024	<u>115,182</u>	<u>1,139,054</u>	<u>96,185</u>	<u>918,405</u>

19. PROVISIONS FOR LIABILITIES AND CHARGES

Group and Hospice

There were no provisions made relating to liabilities during the year ended 31 March 2024.

NOTES TO THE FINANCIAL STATEMENTS (continued)

20. CONTINGENT LIABILITIES

In the year end 31 March 2021, the Hospice received £500 from a local solicitor's firm which was the distribution of dormant client funds totalling £500, and was recorded as voluntary income. Similarly in the year ended 31 March 2014, the Hospice received £26,972 of dormant client funds, also from another local solicitor's firm. Trustees consider it unlikely that either of the sums noted will be repayable but the Hospice has indemnified the solicitors' firms for the amounts recorded, and consequently notes a contingent liability for the same total amount.

21. ANALYSIS OF NET ASSETS BETWEEN FUNDS

GROUP	General	Restricted	
At March 2024	Funds	Funds	Total
	£	£	£
Tangible fixed assets	3,775,164	4,771,575	8,546,739
Fixed asset investments	1,292,910	-	1,292,910
Current assets	8,018,376	1,084,443	9,102,819
Current liabilities	(1,051,299)	-	(1,051,299)
Total net assets	12,035,151	5,856,018	17,891,169

HOSPICE	General	Restricted	
At March 2024	Funds	Funds	Total
	£	£	£
Tangible fixed assets	3,775,164	4,771,575	8,546,739
Fixed asset investments	1,292,912	-	1,292,912
Current assets	7,758,441	1,084,443	8,842,884
Current liabilities	(1,018,525)	-	(1,018,525)
Total net assets	11,807,992	5,856,018	17,664,010

Free reserves, as defined by the Charity Commission, are those general funds that are not represented by tangible fixed assets or designated funds. Using this definition, the free reserves of the Charity at 31 March 2024 were £7,127,405 (2023: £8,066,700).

GROUP	General	Restricted	
At March 2023	Funds	Funds	Total
	£	£	£
Tangible fixed assets	3,620,243	4,829,926	8,450,169
Fixed asset investments	1,227,386	-	1,227,386
Current assets	9,068,103	387,299	9,455,402
Current liabilities	(2,127,974)	-	(2,127,974)
Total net assets	11,787,758	5,217,225	17,004,983

NOTES TO THE FINANCIAL STATEMENTS (continued)

21. ANALYSIS OF GROUP NET ASSETS BETWEEN FUNDS (continued)

HOSPICE At March 2023	General Funds £	Restricted Funds £	Total £
Tangible fixed assets	3,620,243	4,829,926	8,450,169
Fixed asset investments	1,227,388	-	1,227,388
Current assets	8,641,749	387,299	9,029,048
Current liabilities	<u>(1,776,164)</u>	<u>-</u>	<u>(1,776,164)</u>
Total net assets	<u>11,713,216</u>	<u>5,217,225</u>	<u>16,930,441</u>

NOTES TO THE FINANCIAL STATEMENTS (continued)

22. STATEMENT OF FUNDS – GROUP

Statement of funds – Group - for the year ended 31st March 2024

	1 April 2023	Income	Expenditure	Transfers	Gift Aid	Gain on investments	31 March 2024
	£	£	£	£	£	£	£
General funds:							
Accumulated funds	11,612,401	14,098,166	(14,761,672)	(1,056,405)	704,984	77,936	10,675,410
Non-charitable trading reserve	74,542	1,507,911	(650,310)	-	(704,984)	-	227,159
Designated funds:							
Sundry donations for specific purposes – unrestricted	100,815	78,433	(42,071)	(14,595)	-	-	122,582
Young Adults' Accommodation Fund	-	-	-	510,000	-	-	510,000
Hospice Re-wiring Fund	-	-	-	500,000	-	-	500,000
Total unrestricted funds	11,787,758	15,684,510	(15,454,053)	(61,000)	-	77,936	12,035,151
Restricted funds:							
Ray of Light Trust	-	12,916	(215)	-	-	-	12,701
Albert Hunt Trust	8,417	-	(8,417)	-	-	-	-
Barbour Foundation	283	-	(283)	-	-	-	-
Barbour Foundation 1	2,342	-	(1,128)	-	-	-	1,214
BBC Children in Need 1	-	9,000	(6,000)	-	-	-	3,000
BBC Children in Need 2	4,936	9,137	(14,073)	-	-	-	-
chART	-	300	-	-	-	-	300
Children's service building fund	1,884,026	-	(79,975)	-	-	-	1,804,051
Children's Service Fund	-	-	(61,000)	61,000	-	-	-
Children's Kitchen Fund	-	-	(5,891)	88,370	-	-	82,479
Coleman fund	201,811	-	(4,613)	-	-	-	197,198

St Oswald's Hospice Limited – Company number 01166239, Registered Charity number 503386

Community Foundation 1	400	500	(521)	-	-	-	379
Community Foundation 2	-	3,200	(3,200)	-	-	-	-
Co-operative Foundation	-	750	(750)	-	-	-	-
Daisy Marr	1,161	-	(165)	-	-	-	996
Day hospice building fund	397,391	-	(16,450)	-	-	-	380,941
Day services building fund	1,410,792	-	(38,097)	-	-	-	1,372,695
EP Robson	491	-	(110)	-	-	-	381
Elsie Davis Trust	8,840	11,000	(8,910)	-	-	-	10,930
Family Room Upgrade Fund:	161,626	-	(3,451)	-	-	-	158,175
Guyll Leng Trust	3,191	-	(1,451)	-	-	-	1,740
Hadrian Trust	-	1,000	-	-	-	-	1,000
Harrison Foundation	-	20,000	-	-	-	-	20,000
Hospice Building fund	589,259	-	(28,642)	-	-	-	560,617
Information centre	57,680	-	(5,078)	-	-	-	52,602
JGW Patterson	-	14,950	(1,121)	-	-	-	13,829
JGW Patterson 1	-	6,780	-	-	-	-	6,780
Karbon Homes	356	-	-	-	-	-	356
Karbon Homes 1	2,836	-	-	-	-	-	2,836
Kavli Trust	25,319	-	(2,428)	-	-	-	22,891
McManus	-	10,400	(10,400)	-	-	-	-
Main Kitchen upgrade	63,712	-	(12,958)	-	-	-	50,754
Mark Benevolent Fund	3,246	-	(364)	-	-	-	2,882
Mel Weir Charitable Trust	1,642	-	(234)	-	-	-	1,408
Mel Weir Charitable Trust 1	-	2,500	(2,500)	-	-	-	-
Morrisons Foundation	-	49,950	-	-	-	-	49,950
National Emergencies Trust - Community Foundation 2	1,583	-	(200)	-	-	-	1,383
National Lottery Community Fund 1	8,077	-	(8,077)	-	-	-	-
Neighbourly Foundations	1,750	-	(1,750)	-	-	-	-

St Oswald's Hospice Limited – Company number 01166239, Registered Charity number 503386

NEPAC 1	1,425	-	(150)	-	-	-	1,275
NEPAC 3	756	-	(101)	-	-	-	655
NHS England CYP Palliative and End of Life Care Match Fund	93,800	-	(67,224)	-	-	-	26,576
Newcastle Building Society (via Community Foundation)	1,361	-	(192)	-	-	-	1,169
NHS England and NHS Improvement	-	442,766	(442,766)	-	-	-	-
OSM Province	191	-	(128)	-	-	-	63
Prime Fund via Community Foundation	3,307	-	(1,195)	-	-	-	2,112
Proctor and Gamble 1	1,054	-	(171)	-	-	-	883
Proctor and Gamble 2	24,480	-	(24,480)	-	-	-	-
Kans and Kandy	-	5,000	-	-	-	-	5,000
Rathbones Investment Management	5,519	4,300	(4,733)	-	-	-	5,086
Rothley Trust	1,200	-	-	-	-	-	1,200
Rothley Trust 1	850	-	-	-	-	-	850
Seahouses and District Cancer Research and Relief fund	2,958	-	(500)	-	-	-	2,458
The Sir Jules Thorn Trust	7,025	-	(991)	-	-	-	6,034
Southampton Hospital Charity	193,670	-	(67,224)	(88,370)	-	-	38,076
The Shears Foundation	-	30,000	(30,000)	-	-	-	-
Squires Foundation	-	19,909	(772)	-	-	-	19,137
TSG Foundation	-	10,000	(2,477)	-	-	-	7,523
Together for Short lives	2,777	-	(1,415)	-	-	-	1,362
Tyne Tunnel 2	-	18,000	(200)	-	-	-	17,800
WA Handley Trust 1	1,194	-	(170)	-	-	-	1,024
WA Handley Trust 2	1,944	-	(434)	-	-	-	1,510
WA Handley Trust 3	1,854	-	(242)	-	-	-	1,612
WA Handley Trust 4	-	2,600	(2,600)	-	-	-	-
The William Leech Charity	26,250	-	(26,250)	-	-	-	-
Winn Futter Trust	-	896,322	-	-	-	-	896,322

St Oswald's Hospice Limited – Company number 01166239, Registered Charity number 503386

Nurse Call System (outpatients) fund	4,443	-	(620)	-	-	-	3,823
Total restricted funds	5,217,225	1,581,280	(1,003,487)	61,000	-	-	5,856,018
Total funds	17,004,983	17,265,790	(16,457,540)	-	-	77,936	17,891,169

NOTES TO THE FINANCIAL STATEMENTS (continued)

22. STATEMENT OF FUNDS – GROUP (continued)

Statement of funds – Group - for the year ended 31st March 2023

	1 April 2022	Income	Expenditure	Transfers	Gift Aid	Gain on investments	31 March 2023
	£	£	£	£	£	£	£
General funds:							
Accumulated funds	10,986,599	13,144,014	(13,204,305)	2,592	693,217	(9,716)	11,612,401
Non-charitable trading reserve	189,653	1,200,927	(622,821)	-	(693,217)	-	74,542
Designated funds:							
Sundry donations for specific purposes – unrestricted	65,173	88,973	(53,331)	-	-	-	100,815
Total unrestricted funds	11,241,425	14,433,914	(13,880,457)	2,592	-	(9,716)	11,787,758
Restricted funds:							
Albert Hunt Trust	-	20,000	(11,583)	-	-	-	8,417
Barbour Foundation	703	-	(420)	-	-	-	283
Barbour Foundation 1	3,470	-	(1,128)	-	-	-	2,342
Barbour Foundation 2	-	50,000	(50,000)	-	-	-	-
BBC Children in Need 1	2,589	-	(2,589)	-	-	-	-
BBC Children in Need 2	11,255	36,228	(42,547)	-	-	-	4,936
Bobby Dazzler Trust	540	-	(540)	-	-	-	-
Bridget Catherine Johnson Settlement Fund	3,250	-	(3,250)	-	-	-	-
Children's Hospice Association Scotland (CHAS)	-	1,825	(1,825)	-	-	-	-
Children's service building fund	1,964,001	-	(79,975)	-	-	-	1,884,026
Coleman fund	206,424	-	(4,613)	-	-	-	201,811
Community Foundation	-	2,000	(2,000)	-	-	-	-
Community Foundation 1	-	5,000	(5,000)	-	-	-	-

St Oswald's Hospice Limited – Company number 01166239, Registered Charity number 503386

Community Foundation 2	-	500	(100)	-	-	-	400
Daisy Marr	1,326	-	(165)	-	-	-	1,161
Day hospice building fund	413,841	-	(16,450)	-	-	-	397,391
Day services building fund	1,448,889	-	(38,097)	-	-	-	1,410,792
EP Robson	601	-	(110)	-	-	-	491
Elsie Davis Trust	-	11,000	(2,160)	-	-	-	8,840
Family Room Upgrade Fund:	165,077	-	(3,451)	-	-	-	161,626
Guyll Leng Trust 1	2,779	-	(2,779)	-	-	-	-
Guyll Leng Trust 2	-	11,761	(5,978)	(2,592)	-	-	3,191
Guyll Leng Trust 3	128	-	(128)	-	-	-	-
Hadrian Trust	735	-	(735)	-	-	-	-
Hospice Building fund	617,901	-	(28,642)	-	-	-	589,259
Information centre	62,758	-	(5,078)	-	-	-	57,680
Karbon Homes	532	-	(176)	-	-	-	356
Karbon Homes 1	3,532	-	(696)	-	-	-	2,836
Kavli Trust	27,747	-	(2,428)	-	-	-	25,319
Main Kitchen upgrade	76,670	-	(12,958)	-	-	-	63,712
Mark Benevolent Fund	3,610	-	(364)	-	-	-	3,246
Mel Weir Charitable Trust	1,876	-	(234)	-	-	-	1,642
Mel Weir Charitable Trust 1	48	-	(48)	-	-	-	-
National Emergencies Trust - Community Foundation 2	1,783	-	(200)	-	-	-	1,583
National Lottery Community Fund 1	21,405	-	(13,328)	-	-	-	8,077
Neighbourly Foundations	5,000	-	(3,250)	-	-	-	1,750
NEPAC 1	1,575	-	(150)	-	-	-	1,425
NEPAC 3	857	-	(101)	-	-	-	756
NHS England CYP Palliative and End of Life Care Match Fund	-	93,800	-	-	-	-	93,800
Newcastle Building Society (via Community Foundation)	1,553	-	(192)	-	-	-	1,361

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NHS England and NHS Improvement	-	371,297	(371,297)	-	-	-	-
OSM Province	319	-	(128)	-	-	-	191
Prime Fund via Community Foundation	4,502	-	(1,195)	-	-	-	3,307
Proctor and Gamble 1	1,225	-	(171)	-	-	-	1,054
Proctor and Gamble 2	-	25,000	(520)	-	-	-	24,480
Rathbones Investment Management	-	6,589	(1,070)	-	-	-	5,519
Rothley Trust	-	2,050	-	-	-	-	2,050
Seahouses and District Cancer Research and Relief fund	3,458	-	(500)	-	-	-	2,958
The Sir James Knott Trust	4,124	-	(4,124)	-	-	-	-
The Sir James Knott Trust 1	-	1,000	(1,000)	-	-	-	-
The Sir Jules Thorn Trust	8,016	-	(991)	-	-	-	7,025
Southampton Hospital Charity	-	199,667	(5,997)	-	-	-	193,670
The Shears Foundation	-	40,000	(40,000)	-	-	-	-
Together for Short lives	-	3,400	(623)	-	-	-	2,777
WA Handley Trust 1	1,364	-	(170)	-	-	-	1,194
WA Handley Trust 2	2,378	-	(434)	-	-	-	1,944
WA Handley Trust 3	2,096	-	(242)	-	-	-	1,854
Warburtons Community Fund	250	-	(250)	-	-	-	-
The William Leech Charity	26,250	35,000	(35,000)	-	-	-	26,250
Nurse Call System (outpatients) fund	5,062	-	(619)	-	-	-	4,443
Total restricted funds	5,111,499	916,117	(807,799)	(2,592)	-	-	5,217,225
Total funds	16,352,924	15,350,031	(14,688,256)	-	-	(9,716)	17,004,983

NOTES TO THE FINANCIAL STATEMENTS (continued)

22. STATEMENT OF FUNDS – GROUP (continued)

General Funds

Included with the general accumulation funds are the non-charitable trading reserves. These represent the retained profit of the trading subsidiary, St Oswald's Promotions Limited. The gross income and expenditure of the subsidiary have been shown and the transfer represents the amount of profit passed to the parent company by Gift Aid.

Designated funds

The Trustees of the Charity have decided to put aside part of the accumulated funds to meet specific future expenditure. As a general principle, these funds were given or raised with projects in mind, but their use is not restricted. The Trustees take the view that use of such funds should be designated.

Restricted Funds

Ray of Light Trust

This money was used to purchase specialist seating for the Children's Unit.

Albert Hunt Trust

This donation was used towards the funding of a Dietician post.

Barbour Foundation

This donation was used to purchase a nurse call system in our Day Services Unit.

Barbour Foundation 1

This donation was made towards the cost of Rise & Recliner Chairs for our Day Services Unit.

BBC Children in Need

The grant was donated to fund a Family and Bereavement Practitioner (Children's Lead), along with supervision and equipment for children's bereavement programme.

BBC Children in Need 1

The grant is funding towards a music therapist in the Children and Young Adult's service.

chART

This donation was used to purchase children's arts and crafts.

Children's Services Building Fund

This reserve was established from voluntary donations during the Jigsaw Appeal to cover the costs of developing and providing a service to children with life threatening illness and their family members. Expenditure during the year relates to depreciation on the assets used by the children's service.

NOTES TO THE FINANCIAL STATEMENTS (continued)

22. STATEMENT OF FUNDS – GROUP (continued)

Children's Service Fund

This fund was established to ring-fence donations restricted to the Children's Service. The £61k transferred in in 2023/24 was from a legacy left to the hospice, which specified the gift was for the Children's Service.

Children's Kitchen Fund

This represents the transfer of monies for the improvements to Children and Young Adults Service kitchen into new kitchen fund.

Coleman Fund

This was established through donations specifically designated for upgrading and construction work to the Hospice, including the establishment of an education centre.

Community Foundation 1

This donation was used to purchase craft and baking supplies for our Children and Young Adults.

Community Foundation 2

This donation was used towards Bereavement service salaries.

Co-operative Foundation

This donation was used towards Bereavement service salaries.

Daisy Marr

This donation was used to purchase two 'pea pod' chairs for our Children's Unit.

Day Hospice Building Fund

This was established to construct and equip a new Day Hospice. The figure shown represents the original money raised less accumulated depreciation on the original building cost.

Day Services Building Fund

This fund was established to cover the cost of the construction of the Day Services Building and includes a grant of £498,455 from the Department of Health under their Dignity in Care for Older People Capital Gains Programme for Hospices; donations from the family of a patient including gift aid; and the utilisation of £675,632 of free reserves.

EP Robson

This donation was used to purchase a sofa for Children's garden room.

Elsie Davis Trust

This donation funds a weekly 'Clown doctors' session which is delivered by Tin Arts.

NOTES TO THE FINANCIAL STATEMENTS (continued)

22. STATEMENT OF FUNDS – GROUP (continued)

Family Room Upgrade Fund

This project fund was set up to upgrade our family room in the adult inpatient unit.

Guyll Leng Charitable Trust

This donation was used to fund activities for our Young Adults.

Hadrian Trust

This donation was used to fund patient activities.

Harrison Foundation

This donation is to be used towards fixtures and fittings (including a specialist bath) for the new Young Adults Accommodation.

Hospice Building Fund

This fund comprises moneys raised for the original building of the Hospice. The figure shown represents the original money raised less accumulated depreciation on the original building cost.

Information Centre

This was established to construct and equip an information centre within the grounds of the main Hospice. The project was funded by a grant of £193,356 from the Community Fund, all of which was used to fund capital works. The reserve represents the original grant less accumulated depreciation.

JGW Patterson

This donation was used to purchase a cuddle bed.

JGW Patterson 1

This donation will be used to purchase two new rise and recline chairs.

Karbon Homes

This donation was used to fund equipment for our Focus on Living Service.

Karbon Homes 1

This donation was used to fund a 'silver rings' project for patients.

Kavli Trust

This donation was used to purchase outdoor play equipment for the Children's Service.

McManus

This donation was used towards Bereavement service salaries.

Main Kitchen Upgrade Fund / Revenue Fund

The donations to this fund were used towards the cost of improving of our catering facilities (capital) and patient nutrition services (revenue).

Mark Benevolent Fund

This donation was made for the purchase of kitchen equipment.

NOTES TO THE FINANCIAL STATEMENTS (continued)

22. STATEMENT OF FUNDS – GROUP (continued)

Mel Weir Charitable Trust

This donation was used towards the purchase of a new washing machine for our Adult Inpatient Unit.

Mel Weir Charitable Trust 1

This donation was used towards the cost of a dietician to work within the Adult Inpatient Unit.

Morrisons Foundation

This donation was used towards the funding for the new Young Adults Accommodation.

National Emergencies Trust (via Community Foundation) 2

This donation was used to provide lockers for personal protective equipment (PPE) storage for the Adult Inpatient Unit.

National Lottery Community Fund 1

This money was donated to fund a patient and family befriending project.

Neighbourly Foundations

This donation will support the refurbishment of the hospice cloisters area.

NEPAC 1

This donation was given towards the cost of a specialist bath chair for the Adult Inpatient Unit.

NEPAC 3

This donation was given towards the cost of clinical equipment for our Day Hospice unit.

NHS England CYP Palliative and End of Life Care Match Fund

This money was used to match funding for development of new children's outreach service (with Southampton Hospital Charity).

Newcastle Building Society (via Community Foundation)

This donation was used for the purchase of clinical equipment.

NHS England and NHS Improvement

Funding received specifically to meet the needs of the Children's Service.

OSM Province

This donation was used for the purchase of IT equipment.

Prime Fund (via Community Foundation)

This money was donated for the purchase of IT equipment for our Focus on Living Service.

NOTES TO THE FINANCIAL STATEMENTS (continued)

22. STATEMENT OF FUNDS – GROUP (continued)

Proctor and Gamble 1

This donation was used towards furnishing the new accessible changing facility in the Day Hospice Unit.

Proctor and Gamble 2

This donation was used to refurbish a shower room on the Adult Inpatient Unit.

Kans and Kandy

This donation will be used to purchase sensory equipment for the Children's Unit.

Rathbones Investment Management

This donation was used to fund activities for our Children and Young Adults.

Rothley Trust

This donation is to purchase a rebound therapy trampoline and provide staff training in delivering this therapy.

Rothley Trust 1

This donation was given to fund training for rebound therapy.

Seahouses and District Cancer Research and Relief Fund

This donation was used to purchase three syringe drivers and drugs storage facilities for our Inpatient Unit.

Sir Jules Thorn Trust

This donation was used to purchase two 'hi/lo' beds for the Adult Inpatient Unit.

Southampton Hospital Charity

This donation was used to fund the Children's Outreach Service (with NHS England CYP Palliative and End of Life Care) and for improvements to Children and Young Adults Service kitchen, transferred into a new kitchen fund.

The Shears Foundation

This donation was used to help fund running costs in our Children's & Young Adults Service.

Squires Foundation

This donation was used to purchase new syringe drivers and 3 new beds.

TSG Foundation

This donation was used towards the purchase of IT equipment for our shops.

Together for Short Lives

This donation was used to fund a Family Fun Day.

Tyne Tunnel 2

This donation was used to purchase rise recline chairs.

NOTES TO THE FINANCIAL STATEMENTS (continued)

22. STATEMENT OF FUNDS – GROUP (continued)

WA Handley Trust 1

This donation was used to purchase an Oska mattress.

WA Handley Trust 2

This donation was used to purchase a powered bath chair.

WA Handley Trust 3

This donation was used to purchase an infusion pump.

WA Handley Trust 4

This donation was used towards the funding of a Dietician post.

The William Leech Charity

This donation is helping us to develop our volunteer services.

Winn Futter Trust

This donation is to be used towards the funding for the new Young Adults Accommodation

Nurse Call System in Outpatients Fund

These monies were donated towards the cost of a new nurse call system.

23. LEASING COMMITMENTS

Operating leases

The company's total future minimum lease payments under non-cancellable operating leases at 31 March 2024 relate to short leasehold land and buildings as set out below:

	2024	2023
	£	£
Operating leases that expire:		
Within one year	346,710	329,688
Within two to five years	717,003	659,786
Over five years	9,863	163,200
	<u>1,073,576</u>	<u>1,152,674</u>

The operating leases represent leases of premises. The leases are of varying terms.

24. CAPITAL COMMITMENTS

Capital commitments outstanding at the end of the year totalled £77,886 (2023: £nil), being the balance due for purchase of a minibus, children's beds and the refurbishment of a retail outlet.

NOTES TO THE FINANCIAL STATEMENTS (continued)

25. PENSION COMMITMENTS

The charity operates a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the charity in an independently administered fund. Contributions totalling £41,480 (2023: £37,228) were payable to the fund at the balance sheet date.

The charity also makes contribution to the NHS Pension Scheme on behalf of existing members who remain in the scheme upon commencement of employment with the hospice. Contributions totalling £70,798 (2023: £65,611) were payable to the scheme at the balance sheet date.

26. RELATED PARTY DISCLOSURES

In the year to 31 March 2024, the charity made sales to its trading subsidiary, St Oswald's Hospice Promotions Limited (SOHP) totalling £455,544 (2023: £275,618) and purchases totalling £272,570 (2023: £107,812). At 31 March 2024 a balance of £64,924 was due from SOHP (2023: £4,009 due to SOHP).

There are no other related party transactions to disclose.



**St Oswald's
Hospice**

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