

# Annual Report and Accounts

## 2022-2023

Registered Charity Number: 1128881

Company Number: 06775584

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# References and Administrative Details

## REGISTERED OFFICE ADDRESS

Butterfly House  
Kingswood Park  
High Wycombe  
Buckinghamshire  
HP13 6GR

## CHARITY REGISTRATION NUMBER

1128881

## COMPANY REGISTRATION NUMBER

06775584

## PATRONS

S Baker MP  
Baroness Finlay of Llandaff  
M Harker OBE  
R Jefcoate CBE DL

## BOARD OF TRUSTEES

D R Ellis OBE (Chairman)  
D Balls  
J L Kerridge  
C A Langley  
H Y W Lau (Appointed 28 December 2022)  
J B Pickersgill (Vice Chairman)  
Dr S Procter  
S V Rabheru  
P J Watkins

## EXTERNAL AUDITORS

Haysmacintyre LLP  
10 Queen Street Place  
London  
EC4R 1AG

## PRINCIPAL BANKER

Lloyds  
27-31 White Hart Street  
High Wycombe  
Buckinghamshire  
HP11 2HL

## PRINCIPAL SOLICITORS

Blaser Mills LLP  
40 Oxford Road  
High Wycombe  
Buckinghamshire  
HP11 2EE

# Chairman's statement



**David Ellis OBE, Chairman**

On behalf of everyone at South Bucks Hospice, I am delighted to present this annual review, which gives us an opportunity to reflect on our activities over the year and to communicate our plans for the future.

2022/23 was a busy year for the hospice. During the year we helped 658 people in need. We also widened the services that we offer through our group and bereavement programmes.

We saw an increase in demand for our services in the year with a significant increase in people being referred to our services.

The hospice was inspected by the Care Quality Commission in June 2022 and we were delighted to receive a 'Good' rating in all areas. We will continue to ensure that we provide high quality services and will work towards ensuring that we exceed the minimum standards required by the new framework being introduced by the Care Quality Commission.

We continued to raise awareness of the care we provide within both the healthcare and wider community. We remain keen to ensure that we link in with others in our community who offer complementary services that our patients may benefit from and to look for opportunities to collaborate.

We also made greater use of technology, moving to the cloud and automating more processes to improve efficiency within the charity. This has

already enabled us to evaluate our services more effectively and will allow us to improve our focus on our growth and development.

Our aim to enhance the quality of life of those who need our care remains unchanged, and we continue to strive to achieve this aim in everything we do. As such, during the year we invested in our care service delivery, recruiting into key services to ensure that we can continue to meet demand and deliver high quality care that makes a real difference to the lives of those in need in our community.

Thanks to the generosity of our supporters, we also saw an increase in income to help people in need of our care. The number of people that needs our support is rising and so we must increase our income significantly to ensure that we continue to be there for those who need us. As such, income generation to fund our care remains a key priority for the hospice.

With that in mind we reviewed our retail strategy looking at opportunities to increase income from this source, including new outlets and increasing our online retail presence. A new outlet was opened as a result in September 2023.

Finally, I would like to thank our volunteers, staff and supporters for everything they have done and continue to do for the hospice and the people we care for. Your kindness makes a difference to people in our community during their hardest moments.

*David Ellis*

**David Ellis OBE  
Chairman**

# About us

## OUR HOSPICE & SERVICES

The diagnosis of a life-threatening or life-limiting illness can be devastating and no-one facing this has to do it alone. We are there to support people during these difficult times through our wide range of care and support.

At South Bucks Hospice we help people to live well and improve their quality of life, despite being diagnosed with a life-threatening illness. Our team of professionals specialise in supporting people from the early stages of their journey through ill-health, to enhance their quality of life:

- Giving them time to talk and be heard
- Helping them and their family come to terms with their diagnosis
- Preparing for, coping with and recovering from treatment
- Assisting around a third of our patients through recovery
- Being there for our patients' families through bereavement and as they adjust to their loss.

Importantly our support can start at any stage of illness including as soon as an illness has been diagnosed and whilst it may still be curative.

Our focus is:

- To provide relief from pain and other troubling symptoms
- To support emotional and spiritual needs
- To provide practical support

## OUR LOCATION

We are based in High Wycombe in Buckinghamshire and we support patients, their families and carers living in or registered with a GP in South Buckinghamshire.

## OUR SERVICES ARE FREE

All our services are provided free of charge thanks to the generous support of people in our community who generate almost all the income we need to provide our services. We do however need to secure more sustainable funding longer term to enable us to grow our services and support more people in need in the community.

### OUR HOLISTIC APPROACH

Nursing Care

Physical Therapies

Complementary Therapies

Spiritual Care

Counselling

Practical Support

Bereavement Support

## OUR VALUES

### Compassionate

*We treat everyone with compassion in a caring, safe and supportive environment.*

### Aspirational

*We aspire to be the best in everything we do*

### Respectful

*We value each person as an individual, treating everyone with dignity and respect*

### Enabling

*We enable and empower people*

***Our patients are at the heart of everything we do.***

# Our impact

*“South Bucks Hospice have been incredible and helped me tremendously in my journey - in actual fact they were my primary support, and have been the pillar of support that I desperately needed, I always felt welcome and well taken care of and the services they offer are amazing .. so thank you”.*

*“The nurse at South Bucks Hospice has been a great source of help and I know I can call her or ask to speak to her whenever I am struggling. I feel all of the staff are so caring and positive. From the minute I enter the building, the receptionists and everyone I see are so welcoming and kind.”*

**658**  
people were supported by the hospice during the year, of which:

290 people were referred to the hospice in the year

353 people were supported by the nursing team

367 people were cared for by the lymphoedema team

163 people received support from the counselling and bereavement service

*“The support that I received was amazing and helped me get through a very difficult time - without the hospice’s help and support I am not sure how I would have coped!”*

*“South Bucks Hospice is a wonderful place that has literally changed my life and I am so grateful to everyone involved, in particular my specialist lymphoedema nurse. I feel blessed that I have access to the wonderful South Bucks Hospice.”*

*“The services South Bucks Hospice provide are invaluable and I am so grateful to have access to a place like this. All the staff are amazing, and they make you feel special and cared for.”*

# Progress Towards Our 2022-23 Strategic Aims

## 1: SERVICE DEVELOPMENT

Referrals increased by 76% over the previous year as we emerged from the severe difficulties and disruption caused by Covid and 658 people were supported by the hospice in the year. Key to this was the recruitment of additional staff and volunteers.

The group programme at the hospice became more established and an Activities Coordinator was appointed to oversee this. Through the group programme the hospice now has a much wider offering of support, providing patients with more choice and opportunities to receive support and meet others.

## 2. ENGAGEMENT

Promotion of the care provision of the hospice in the healthcare community was a key objective for the year and many healthcare professionals visited the hospice to learn about the hospice's work first hand. Self-facilitating NHS groups also utilised the premise to support collaborative working and cross-referrals during the year. Inroads were also made in promoting awareness of our services in the wider community.

Interactions with patients were increased through many means, including through:

- The establishment of a Hospice User Group with the group meeting during the year.
- Significant improvements in the capture of feedback from service users across our services allowing greater evaluation of the services provided.
- A survey was also issued to all active patients in March 2023 to capture views on the services provided.

## 3. TECHNOLOGY

Improvements in technology were a key aspect for 2022/23 to ensure that the technological developments support the future growth development of the hospice, enable resources to

be utilised more effectively, improve governance and reduce risk.

All data and applications were moved to the cloud. The primary driver for this was to enable greater mobility of working and improved cybersecurity.

Our clinical system was developed during the year to support patient care, fundraising and management decision making.

A new risk management system was implemented and a new volunteer database was also acquired to support the management and growth of the volunteer service.

## 4. FINANCING OUR FUTURE

A new retail growth strategy was developed during the year to optimise current operations and identify new opportunities. Implementation of the new strategy commenced in early 2023 and as a result an increase in income generation from retail has been achieved from Q4 of 2022/23 and beyond. The change in the terms of the Reuse contract were however fundamentally changed in April 2022 resulting in income from Reuse dropping significantly on 2021/22 levels.

## 5. STRATEGY AND GOVERNANCE

A Care Quality Commission inspection took place in June 2022 and the hospice received a 'Good' rating across all 5 categories (Safe, Effective, Caring, Responsive and Well led).

The capture and quality of clinical data improved considerably during the year. These changes have allowed clinical management to have a greater understanding of the care provision, where improvements can be made and areas for development.

# Our Focus for 2023-24

## 1. GROWTH IN CHARTABLE REACH TO ENSURE WE ARE PROVIDING MORE HOURS OF PATIENT CARE

The focus for Clinical will be to continue to build on the work undertaken in 2022/23, promoting our services in the healthcare community alongside aiming to improve access to palliative care for harder to reach groups.

We will continue to link in with local groups and organisations, looking at ways we may be able to collaborate with them or signpost service users who may benefit from their services.

We aim to increase the hours of care we offer, particularly in our Individual and Family Support Service. We will therefore recruit additional resources into this service in 2023/24.

Developing a new 3-year clinical strategic plan will also be a key focus in the year.

## 2. INCREASING AWARENESS IN THE COMMUNITY

We will continue to increase awareness of our services both in the community and with other healthcare organisations promoting the benefits early intervention can bring to people. We will do this through improved communication and increasing person interactions.

Additional resource is required to help us share information about the care we provide and so we will look to invest in this.

We will make greater use of social media, increasing our presence and using improved imagery and video content.

We also aim to capture more patient stories to enable us to better communicate the impact of our care.

## 3. GROWTH IN INCOME GENERATION

We will work towards the implementation of the improvements and growth opportunities set out in the 2022 retail strategy. We will therefore aim to grow our online retail presence and acquire new retail outlets which can generate additional income to support our patient care.

We will recruit into our Fundraising department to support greater engagement with our community.

We will attend more events in the community, raising awareness of the care we provide and the need for increased funding to support our long-term financial sustainability.

We will improve our stewardship to strengthen and foster longer term relationships with our supporters.

We will refresh our branding and improve our marketing collateral to help increase awareness and share information about our services.

## 4. STRONGER GOVERNANCE AND A NEW 3-YEAR STRATEGY

Work on the development of a new 3-year strategy for the hospice will commence in 2023/24. The strategy is key to helping formulate and communicate the future growth and direction of the hospice.

We will continue to invest in the development of our risk management system, developing new modules to support greater oversight and governance across the hospice.

We will work towards the adoption of the new patient safety framework.

We will start the transition to the new Care Quality Commission framework utilising the risk management software to support this.



# Our Fundraising

**Without fundraising we would not be able to provide our services to those who need our help and support. Every pound donated brings us one step closer to caring for our next patient.**

All our services are provided free of charge and 96% of our income comes from the kindness of those in our community. It is important to us that those who give to our Charity enjoy the experience and that we are clear about the ways in which we raise our funds.

## REGULATION

As part of our commitment to best fundraising practice, South Bucks Hospice voluntarily subscribes to the Fundraising Regulator.

We are also a member of the Institute of Fundraising.

We are committed to adhering to best practice, applicable laws and codes, such as the Fundraising Regulator's Code of Fundraising Practice.

## COMMUNICATION

We ask our supporters if they would like to be kept up to date about our work and fundraising and retail activities.

We do not use fundraising agencies.

## GENERAL DATA PROTECTION REGULATION

The privacy and security of personal information is extremely important to us and as such we are committed to adherence to UK Data Protection Regulations.

## COMPLAINTS

We strive for the highest standards however it is possible that there are occasions when we do not get things quite right.

We take any complaints raised seriously and investigate them promptly. All complaints are dealt with sympathetically and thoroughly.

We report our complaints to the Fundraising Regulator. We received no fundraising complaints during the year.

## WAYS TO SUPPORT US

There are a range of ways to support our work. These include:

- Regular giving
- Legacy giving
- Fundraising events
- Grant funding
- Shopping in and donating to our charity shops and reuse centres
- Volunteering
- Business partnerships

## OUR FUNDRAISING COMMITMENT

We promise:

- To keep our supporters' details safe. We will not sell or pass their details to anyone who is not working directly on our behalf.
- We promise to communicate with our supporters in a way that suits their needs.

# Our Finances

## FINANCIAL SUMMARY

At the start of the year we anticipated making a significant loss for 2022/23, largely due to planned recruitment.

At the end of the financial year we made a deficit of £201,162 before unrealised losses on listed investments of £8,399. This deficit was significantly less than planned largely due to difficulties recruiting into roles resulting in expenditure being later than originally anticipated. The overall deficit including unrealised losses on investment was £209,561 for the year. A summary of the income and expenditure is as follows:

<b>Net income</b>	<b>2023</b>	2022	Change
	<b>£'000</b>	£'000	%
Total income	1,654.1	1,660.8	(0.4%)
Total expenditure	1,855.3	1,617.9	14.7%
Net income	(201.2)	42.9	(569.0%)
Unrealised gains/(losses) on investment	(8.4)	40.2	(120.9%)
Net income	(209.6)	83.1	(352.2%)

In order to best illustrate where our income comes from and how this is applied to our charitable work we have used the net income approach to show this:

<b>Net income by source</b>	<b>2023</b>	2022	Change
	<b>£'000</b>	£'000	%
Fundraising	297.2	302.8	(1.8%)
Retail	217.8	298.0	(26.9%)
Investments	(8.2)	40.5	(120.2%)
Other*	86.6	126.0	(31.2%)
Less expenditure on objectives	803.0	684.2	17.4%
Total	(209.6)	83.1	(352.1%)

\*Includes clinical commissioning and Covid-19 grants

## INCOME

The Charity's income, excluding unrealised gains and losses on investments, fell slightly from £1.661m to £1.654m.

This fall in income was largely due to a fall in other income which in 2021/22 included claims made under the Government's furlough scheme and also other Covid-19 grants.

Retail income grew despite a change in the terms of the Reuse contract which impacted income generation in this area.

<b>Income</b>	<b>2023</b>	2022	Change
	<b>£'000</b>	£'000	%
Statutory income	67.5	66.4	1.7%
Fundraising	419.3	413.5	1.4%
Retail	1,148.0	1,121.0	2.4%
Investments	0.2	0.4	(50.0%)
Other	19.1	59.6	(68.0%)
Total	1,654.1	1,660.9	(0.4%)
Gains/losses on investments	(8.4)	40.2	(120.9%)
Total	1,645.7	1,701.1	(3.3%)

## EXPENDITURE

The Charity's expenditure increased from £1.618m to £1.855m.

<b>Expenditure</b>	<b>2023</b>	2022	Change
	<b>£'000</b>	£'000	%
Retail	930.2	823.0	13.0%
Other cost of raising funds	122.1	110.7	10.3%
Patient Care	803.0	684.2	17.4%
Total	1,855.3	1,617.9	14.7%

The main increase in our costs was as a result of investment in our care provision.

The increase in the cost of our retail operation was because costs had been curtailed in 2021/22 due to Covid-19.

# Our Finances

## RESERVES

South Bucks Hospice's reserves policy is in place to safeguard against unforeseen fluctuations in income. This allows us to ensure that we can continue to provide our services during these times.

We started the financial year in a strong position and planned to make a financial loss during the year. The planned loss anticipated investment in our services, largely investment in new staff, however recruitment during the year proved challenging once again. Delays in appointing to the new posts means that the anticipated loss and subsequent fall in our reserves were not at the level anticipated at the start of the year.

Our policy on reserves for the year was to hold free reserves of at least 40% of projected annual operational expenditure. Our reserves level at the end of the year was higher than this however it reflects the increasing risk around income generation and the current difficult economic climate with inflation rising and, in particular, significant increases in energy prices. Our financial projections indicate that our reserves will decrease significantly within the next two financial years, and we will need to carefully manage our resources to ensure that we remain compliant with our reserves policy longer-term so that we are able to continue to offer care in our community both now and in the future.

Our level of free reserves at the end of the year was £1,727,861. This higher level of end-year reserves over our reserves policy means that we can continue with our plan to invest in the growth and development of our charity in the short-term during the current difficult economic climate.

At the end of the year, the trustees were pleased to be in the position to be able to designate funds of £340,000 for investment in 2023/24 for the development of hospice services.

The trustees are however mindful that the hospice's income needs to increase significantly if it is to fulfil its longer term aims to provide greater palliative care support in the community

At 31 March 2023, South Bucks Hospice held total funds of £6,558,751 (2022: £6,768,312) of which £1,686,640 (2022: £1,775,448) was restricted. Of the total funds, £4,610,208 (2022: £4,700,761) was held as fixed assets.

## INVESTMENTS

South Bucks Hospice's objective is to produce the best financial return on cash reserves within an acceptable level of risk.

Capital preservation is therefore of high importance.

As such, an amount at least equal to the Reserves Policy is held in cash or easily liquidated deposits to ensure capital protection and interest income.

Most of the hospice's funds were held in cash during the year.

During 2022/23 we saw our investments decrease and there is unrealised deficit of £8,399. These long-term investment funds are designed to provide a high and growing income, whilst at the same time protecting capital from the erosive effects of inflation.

## FIXED ASSETS AND CAPITAL EXPENDITURE

The majority of our fixed assets comprise the land, building, furniture and equipment at our hospice.

Other assets include our shops and van.

We had no capital commitments at the end of the year.

# Principal Risks & Uncertainties

The Board of Trustees are responsible for identifying and managing the major risks facing South Bucks Hospice and are satisfied that the steps being taken to mitigate risk meets the needs of the Charity. To this end, South Bucks Hospice maintains a risk register which is regularly reviewed by the trustees. There are also a number of systems of control in place to monitor risk:

- The Charity has operational subcommittees in place to which responsibilities in key areas of risk are delegated
- There is an annual planning and budgeting process in place which is subject to ongoing review during the year by the Board of Trustees

The most significant risks and uncertainties identified and the steps being taken to mitigate these risks are:

PRINCIPAL RISKS AND UNCERTAINTIES	MITIGATION
<p><b>Income</b> Insufficient growth in stable and sustainable income to support the ongoing operational costs of the hospice and its other business needs</p>	<ul style="list-style-type: none"> <li>• We have diversified income streams</li> <li>• Financial performance, including cash flow forecasts, are produced and reviewed on a regular basis</li> <li>• A reserves policy is in place and the reserves position is regularly monitored by the Finance and General-Purpose Committee at each meeting and by the Board of Trustees</li> </ul>
<p><b>Clinical Services</b> The risk that the quality of our clinical service is compromised</p>	<ul style="list-style-type: none"> <li>• We have a Clinical Committee in place to oversee the governance of our clinical service</li> <li>• We provide high-quality training to our clinical staff</li> <li>• We are regulated by the Care Quality Commission (CQC) and monitor and regularly review our clinical operation against the CQC framework.</li> <li>• Policies and procedures are in place and regularly reviewed</li> <li>• Patient feedback and incident reporting is in place</li> </ul>
<p><b>People</b> The risk that we are unable to recruit and retain the right people to support our future strategy which may lead to an inability to deliver services and strategy</p>	<ul style="list-style-type: none"> <li>• Although recruitment remains challenging, our reserves enable us to continue be in a position to invest in our development and growth</li> <li>• We have made improvements to our statutory and mandatory training for staff and widened the availability of training opportunities within the charity. We remain committed to provide greater training opportunities and continuing professional development</li> </ul>

# Structure, Governance & Management

## STRUCTURE

The Charity was originally constituted as a Charitable Trust and governed by a Trust Deed, dated 20th October 1986. On 17th December 2008, the Trust's charter and all its assets were transferred and became a new Company, limited by guarantee, maintaining its charitable status and service aims. The Charitable Company is a company limited by guarantee and is registered with the Charities Commission as a Charity. The liability of its members in the event that the charitable company is wound up is limited to £1 per member.

## TRUSTEES

The Charitable Company is managed by the Board of Trustees, who are unpaid directors for the purpose of company law. Appointment to the Board of Trustees is by resolution of the Board members. The trustees have no financial interest in the Charitable Company.

Trustees are recruited to ensure that the Board maintains a suitable mix of skills, knowledge and experience for the Hospice, including clinical expertise.

The power to appoint new trustees is vested in the existing trustees, in accordance with the Charitable Company's Articles and Memorandum of Association.

When new trustees are appointed they are inducted through a process of consultation with existing trustees. New trustees are given relevant training in the responsibilities and duties of trustees of the Company as set out in Charity Commission guidelines and the Company's Articles and Memorandum of Association. Further guidance is also provided to new trustees through Hospice UK, of which South Bucks Hospice is a member.

The Board meets at least four times per year to

review and direct South Bucks Hospice's strategy and performance. It will determine overall policy and trustees are required to formally declare any conflicts of interest at each meeting.

## MANAGEMENT

The Board delegate the day-to-day responsibility for the operation of the Charitable Company and its main services to the Chief Executive, assisted by staff and volunteers. Responsibilities were also delegated to its committees during the year which reported back to the Board on a regular basis.

The pay of the Senior Management is set by the Board of Trustees and is based on remuneration levels for similar roles in other charities.

## COMMITTEES

The two trustee led committees operated during the year, the Finance and General-Purpose Committee and the Clinical Committee

These committees met at least four times during the year and all had trustees serving on them.

A staff led Health and Safety Committee also met several times during the year.

## RELATED ORGANISATIONS

The Charity has one wholly-owned subsidiary, South Bucks Hospice Development Company Ltd, which was formed on 6th August 2013 to construct a new hospice on behalf of the Charity.

## STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees (who are also the directors of the Charity for the purposes of company law) are responsible for preparing the trustees' Annual Report and Accounts in accordance with applicable law and regulations.

# Structure, Governance & Management

Company law requires the trustees to prepare accounts for each financial year. Under that law the trustees have elected to prepare the accounts in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law).

Under company law the trustees must not approve the accounts unless satisfied that they give a true and fair view of the state of affairs of the Charity and of the group and the incoming resources and application of resources, including the net income or expenditure of the group for the year.

In preparing those accounts, 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 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 accounts
- Prepare the accounts on a going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Charity's transactions and disclose with reasonable accuracy at any time the financial position of the Charity and the group and enable them to ensure that the accounts comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the Charity 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 Charity's auditor is 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 auditor is aware of that information.

## PUBLIC BENEFIT

We have referred to the guidance in the Charity Commission's general guidance on Public Benefit when reviewing our aims and objectives and in planning our future activities. In particular, the trustees have considered how planned activities will contribute to the aims and objectives they have set.

The trustees confirm that they have complied with the duty in section 4 of the Charities Act 2011 to have due regard to the Public Benefit guidance published by the Charities Commission in determining the activities undertaken by the Charity.

The trustees have taken the exemptions available to small companies and have not prepared a Strategic Report.

## CHARITY GOVERNANCE CODE

The Board of Trustees is committed to ensuring that high standards of governance are in place. As part of that commitment, the Board of Trustees will work to the Charity Governance Code.

## APPROVAL

This report was approved by the trustees and signed on their behalf on 13 November 2023.

*David Ellis*

**D R Ellis OBE**  
**Chairman**

# Independent Auditor's Report to the Member of South Bucks Hospice

## Opinion

We have audited the financial statements of South Bucks Hospice for the year ended 31 March 2023 which comprise the Consolidated Statement of Financial Activities, the Consolidated and Charity Balance sheet, the Consolidated Cash flow Statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the groups and charitable company's affairs as at 31 March 2023 and of the groups and charitable company's net movement in funds, including the 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 charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

## Conclusions relating to going concern

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

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the groups and 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 trustees are responsible for the other information. The other information comprises the information included in the Trustees' 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.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

# Independent Auditor's Report to the Member of South Bucks Hospice

## Opinions on other matters prescribed by the Companies Act 2006

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

- the information given in the Trustees' Annual Report (which includes the directors' report prepared for the purposes of company law) for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the directors' report included within the Trustees' Annual Report have been prepared in accordance with applicable legal requirements.

## Matters on which we are required to report by exception

In the light of the knowledge and understanding of the group and charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' Annual Report (which incorporates the directors' report).

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

- adequate accounting records have not been kept by the group and charitable company; or
- the group and 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;
- the trustees were not entitled to prepare the financial statements in accordance with the small companies' regime and take advantage of the small companies' exemptions in preparing the trustees' report and from the requirement to prepare a strategic report.

## Responsibilities of trustees for the financial statements

As explained more fully in the trustees' responsibilities statement set out on pages 13 and 14, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

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

## 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.

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



# Independent Auditor's Report to the Member of South Bucks Hospice

our procedures are capable of detecting irregularities, including fraud is detailed below:

Based on our understanding of the group and the environment in which it operates, we identified that the principal risks of non-compliance with laws and regulations related to health and social care and charity and company law applicable in England and Wales, and we considered the extent to which non-compliance might have a material effect on the financial statements. We also considered those laws and regulations that have a direct impact on the preparation of the financial statements such as the Companies Act 2006 and the Charities Act 2011.

We evaluated management's incentives and opportunities for fraudulent manipulation of the financial statements (including the risk of override of controls), and determined that the principal risks were related to revenue recognition, in particular in relation to income from donations, legacies and income from charitable activities, and management override of controls. Audit procedures performed by the engagement team included:

- Inspecting correspondence with regulators and tax authorities;
- Discussions with management including consideration of known or suspected instances of non-compliance with laws and regulation and fraud;
- Evaluating management's controls designed to prevent and detect irregularities;
- Identifying and testing journals;
- Reviewing the cut-off of income recognised to consider whether income had been recognised in the correct accounting period; and
- Challenging assumptions and judgements made by management in their critical accounting estimates.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material

misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: [www.frc.org.uk/auditorsresponsibilities](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 group and 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.



*Lee Stokes (Senior Statutory Auditor)  
for and on behalf of Haysmacintyre LLP, Statutory Auditor*

*Date: 21 December 2023*

*10 Queen Street Place, London, EC4R 1AG*

# Consolidated Statement of Financial Activities for the Year Ended 31 March 2023

(incorporating the income and expenditure account)

	Notes	Unrestricted £	Restricted £	2023 Total £	Unrestricted £	Restricted £	2022 Total £
<b>Income from:</b>							
<b>Donations and legacies</b>							
Donations	2	345,228	55,314	400,542	339,480	59,487	398,967
Legacies		16,515	-	16,515	11,878	-	11,878
Clinical commissioning	3	67,532	-	67,532	66,403	-	66,403
<b>Total income from donations and legacies</b>		<b>429,275</b>	<b>55,314</b>	<b>484,589</b>	<b>417,761</b>	<b>59,487</b>	<b>477,248</b>
<b>Other trading activities</b>							
Retail		1,147,999	-	1,147,999	1,120,990	-	1,120,990
Fundraising events		2,258	-	2,258	2,628	-	2,628
<b>Total income from other trading activities</b>		<b>1,150,257</b>	<b>-</b>	<b>1,150,257</b>	<b>1,123,618</b>	<b>-</b>	<b>1,123,618</b>
<b>Investment income</b>	4	<b>155</b>	<b>-</b>	<b>155</b>	<b>365</b>	<b>-</b>	<b>365</b>
<b>Other income</b>	5	<b>15,588</b>	<b>3,544</b>	<b>19,132</b>	<b>50,538</b>	<b>9,024</b>	<b>59,562</b>
<b>Total income</b>		<b>1,595,275</b>	<b>58,858</b>	<b>1,654,133</b>	<b>1,592,282</b>	<b>68,511</b>	<b>1,660,793</b>
<b>Expenditure on:</b>							
<b>Raising funds</b>							
Retail		929,995	200	930,195	822,836	150	822,986
Other		35,524	86,563	122,087	24,140	86,563	110,703
<b>Total expenditure on raising funds</b>	7	<b>965,519</b>	<b>86,763</b>	<b>1,052,282</b>	<b>846,976</b>	<b>86,713</b>	<b>933,689</b>
<b>Charitable activities</b>							
Patient Care		743,145	59,868	803,013	604,397	79,845	684,242
<b>Total expenditure on charitable activities</b>	7	<b>743,145</b>	<b>59,868</b>	<b>803,013</b>	<b>604,397</b>	<b>79,845</b>	<b>684,242</b>
<b>Total expenditure</b>	7	<b>1,708,664</b>	<b>146,631</b>	<b>1,855,295</b>	<b>1,451,373</b>	<b>166,558</b>	<b>1,617,931</b>
<b>Net income/ (expenditure) for the year before gains and losses on investments</b>		<b>(113,389)</b>	<b>(87,773)</b>	<b>(201,162)</b>	<b>140,909</b>	<b>(98,047)</b>	<b>42,862</b>
Net Gains/(losses) on investments		(8,399)	-	(8,399)	40,156	-	40,156
<b>Net income/ (expenditure) for the year</b>		<b>(121,788)</b>	<b>(87,773)</b>	<b>(209,561)</b>	<b>181,065</b>	<b>(98,047)</b>	<b>83,018</b>
Transfers between funds		1,033	(1,033)	-	-	-	-
<b>Net movement in funds</b>		<b>(120,755)</b>	<b>(88,806)</b>	<b>(209,561)</b>	<b>181,065</b>	<b>(98,047)</b>	<b>83,018</b>
<b>Total funds brought forward</b>		<b>4,992,865</b>	<b>1,775,447</b>	<b>6,768,312</b>	<b>4,811,800</b>	<b>1,873,494</b>	<b>6,685,294</b>
<b>Total funds carried forward</b>		<b>4,872,110</b>	<b>1,686,641</b>	<b>6,558,751</b>	<b>4,992,865</b>	<b>1,775,447</b>	<b>6,768,312</b>

All amounts relate to continuing operations. All gains and losses recognised in the year are included in the Consolidated Statement of Financial Activities (SOFA). The Consolidated Statement of Financial Activities is for the Group.

# Consolidated & Charity Balance Sheets at 31 March 2023

	Notes	2023 Group £	2023 Charity £	2022 Group £	2022 Charity £
<b>Fixed assets</b>					
Tangible assets	9	4,610,207	4,610,207	4,700,761	4,700,761
Investments	10	462,884	462,885	471,283	471,284
		<b>5,073,091</b>	<b>5,073,092</b>	<b>5,172,044</b>	<b>5,172,045</b>
<b>Current assets</b>					
Stock		3,997	3,997	5,705	5,705
Debtors	12	140,361	140,360	130,088	130,087
Short term deposits		290,284	290,284	290,128	290,128
Cash at bank and in hand		1,246,904	1,246,904	1,407,586	1,407,586
		<b>1,681,546</b>	<b>1,681,545</b>	<b>1,833,507</b>	<b>1,833,506</b>
<b>Liabilities</b>					
Creditors: amounts falling due within one year	13	195,886	195,886	237,239	237,239
		<b>1,485,660</b>	<b>1,485,659</b>	<b>1,596,268</b>	<b>1,596,267</b>
<b>Net current assets</b>					
		<b>6,558,751</b>	<b>6,558,751</b>	<b>6,768,312</b>	<b>6,768,312</b>
<b>Total assets less current liabilities</b>					
<b>Long Term Liabilities</b>					
Creditors: amounts falling due after one year		-	-	-	-
		<b>6,558,751</b>	<b>6,558,751</b>	<b>6,768,312</b>	<b>6,768,312</b>
<b>Total assets less total liabilities</b>					
<b>Funds:</b>					
<b>Restricted funds</b>					
		<b>1,686,641</b>	<b>1,686,641</b>	<b>1,775,448</b>	<b>1,775,448</b>
<b>Unrestricted funds</b>					
Unrestricted funds held as fixed assets		2,804,249	2,804,249	2,889,831	2,889,831
Funds designated for investment in hospice services		340,000	340,000	316,007	316,007
Free reserves		1,727,861	1,727,861	1,787,026	1,787,026
		<b>4,872,110</b>	<b>4,872,110</b>	<b>4,992,864</b>	<b>4,992,864</b>
<b>Total funds</b>					
	15	<b>6,558,751</b>	<b>6,558,751</b>	<b>6,768,312</b>	<b>6,768,312</b>

The deficit of the Charity only prior to consolidation was £209,561 (2022: Surplus of £83,018).

The financial statements on pages 18 to 28 were approved and authorised for issue by the Trustees on 13 November 2023 and signed on their behalf by

*David Ellis*

David Ellis OBE, Chairman

# Consolidated & Charity Cash Flow Statements for the Year Ended 31 March 2023

## Consolidated and charity cash flow statements for the year ended 31 March 2023

Reconciliation of net income to net cash flow from operating activities	Notes	2023 Group £	2023 Charity £	2022 Group £	2022 Charity £
<b>Net Income/(expenditure) before investment gains</b>		(201,162)	(201,162)	42,862	42,862
<b>Adjustments for :</b>					
Depreciation charges		106,892	106,892	131,346	131,346
Investment income		(155)	(155)	(365)	(365)
Loss/(profit) on the sale of fixed assets		2,774	2,774	9,294	9,294
Purchase of investment		-	-	-	-
(Increase)/decrease in stocks		1,708	1,708	(1,489)	(1,489)
(Increase)/decrease in debtors		(10,273)	(10,273)	237,670	237,670
Increase/(decrease) in creditors		(41,353)	(41,353)	136,717	136,717
<b>Net cash provided by/(used in) operating activities</b>		<b>(141,569)</b>	<b>(141,569)</b>	<b>556,035</b>	<b>556,035</b>
<b>Consolidated statement of cash flow</b>		<b>2023 Group £</b>	<b>2023 Charity £</b>	<b>2022 Group £</b>	<b>2022 Charity £</b>
<b>Net cash provided by/(used in) operating activities</b>		(141,569)	(141,569)	556,035	556,035
<b>Cash flows from investing activities</b>					
Investment income		155	155	365	365
Proceeds from the sale of other fixed assets		-	-	-	-
Purchase of property and equipment		(19,112)	(19,112)	-	-
Purchase of investments		-	-	-	-
<b>Net cash provided by/(used in) investing activities</b>		<b>(18,957)</b>	<b>(18,957)</b>	<b>365</b>	<b>365</b>
<b>Cash flows from financing activities</b>					
Long Term Loan		-	-	-	-
<b>Net cash provided by/(used in) investing activities</b>		-	-	-	-
<b>Change in cash and cash equivalents in the reporting period</b>		<b>(160,526)</b>	<b>(160,526)</b>	<b>556,400</b>	<b>556,400</b>
<b>Movement in cash and cash equivalents</b>		<b>2023 Group £</b>	<b>2023 Charity £</b>	<b>2022 Group £</b>	<b>2022 Charity £</b>
<b>Cash and cash equivalents at the beginning of the reporting period</b>		<b>1,697,714</b>	<b>1,697,714</b>	<b>1,141,314</b>	<b>1,141,314</b>
<b>Change in cash and cash equivalents in the reporting period</b>		<b>(160,526)</b>	<b>(160,526)</b>	<b>556,400</b>	<b>556,400</b>
<b>Cash and cash equivalents at the end of the reporting period</b>	<b>17</b>	<b>1,537,188</b>	<b>1,537,188</b>	<b>1,697,714</b>	<b>1,697,714</b>

# Notes to the Accounts

## 1. ACCOUNTING POLICIES

### ENTITY INFORMATION

South Bucks Hospice is a company limited by guarantee (company number 06775584) registered in England and Wales. It is also a charity registered with the Charity Commission (charity number 1128881). Its registered address is shown on page 3.

### BASIS OF PREPARATION OF ACCOUNTS

The financial statements have been prepared on the going concern basis and under the historic cost convention except for investments which are included at market value.

They comply with the Statement of Recommended Practice: Accounting and Reporting by Charities (Second Edition, effective 1 January 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102), the Companies Act 2006, the Charities Act 2011 and UK Generally Accepted Practice.

The Statement of Financial Activities (SOFA) and Balance Sheet consolidate the financial statements of the Charity and of its subsidiary undertaking on a line by line basis.

No separate company Statement of Financial Activity (SOFA) has been prepared for the Charity as permitted by section 408 of the Companies Act 2006.

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

The accounts are presented in pounds sterling, rounded to the nearest pound.

### GOING CONCERN

The trustees consider there are no material uncertainties about the Charity's ability to continue as a going concern. This assessment takes into account the principal risks and uncertainties. The review of our financial position, reserves levels and future plans gives trustees confidence the Charity remains a going concern for the foreseeable future.

## CRITICAL ACCOUNTING JUDGEMENTS AND ESTIMATES

In preparing these financial statements, management has made judgements, estimates and assumptions that affect the application of the charities accounting policies and the reported assets, liabilities, income and expenditure and the disclosures made in the financial statements. 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. Specific judgements taken are included elsewhere within this note, including those over the depreciation rates utilized and the recognition of income.

### INCOME

All income is recognised when the Charity is legally entitled to the income and the amount can be quantified with reasonable accuracy.

For legacies, entitlement is recognised when receipt is probable and there is sufficient information to value them.

Goods donated for resale are included as income when they are sold. Gifts in kind and donated services are accounted for at a reasonable estimate of their value to the Charity.

No amounts are included in the Financial Statements for services donated by volunteers.

Grant income is treated on an accruals basis being brought into income in the period to which it relates.

### EXPENDITURE

Expenditure is accounted for on an accruals basis.

Governance costs are those costs which provide strategic direction and include the costs of the preparation and examination of the statutory accounts.

Support costs include central functions and are allocated to activity costs based on a combination of headcount, staff time and transaction volumes.

# Notes to the Accounts

## TANGIBLE FIXED ASSETS AND DEPRECIATION

Items of a fixed asset nature are only capitalised when the unit cost of the item exceeds £1,000 and they can be used for more than one year.

Tangible fixed assets for use by the Charity are stated at cost less depreciation.

Depreciation is provided at rates calculated to write off the cost of the fixed assets over their normal expected useful lives:

Freehold land:	<i>Not depreciated</i>
Freehold buildings:	<i>2% straight line</i>
Landscaping:	<i>4% straight line</i>
Patient lift:	<i>6.67% straight line</i>
Fencing:	<i>10% straight line</i>
Leasehold premises and property improvements:	<i>20% straight line or over the term of the lease if shorter</i>
Fixtures, fittings and equipment (exc. computers):	<i>20% straight line</i>
Computer Equipment:	<i>25% straight line</i>
Motor Vehicles:	<i>25% straight line</i>

## INVESTMENTS

Listed investments are stated at market value. Realised and unrealised gains and losses on investments are dealt with in the Statement of Financial Activities.

Unlisted investments are stated at cost as they cannot be reliably valued as there is no open market valuation available.

## FINANCIAL INSTRUMENTS

The Charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments, including trade and other debtors and creditors are initially recognised at transaction value and subsequently measured at their settlement value.

## STOCK

Stock is stated at the lower of cost and net realisable value. Items donated for resale are included in the financial statements when they are sold. The trustees consider that the time and cost involved in valuing the donated goods at the time of donation and including them as stock at the year end outweigh the benefit to the user of the accounts.

No value is placed on medical supplies.

## GIFTS IN KIND

The Charity receives donated services in the form of voluntary help. In line with section 6 of the Charities SORP (FRS 102) this is not reflected in the Statement of Financial Activities as the financial value of the contribution of volunteers is not quantifiable.

## TAXATION

The Charity is exempt from income and corporation tax on income and gains to the extent that these are applied to its charitable objectives.

South Bucks Hospice Development Company Ltd was formed to build a new hospice for the Charity. It has no taxable profits as it invoices the Charity for work undertaken at cost.

## PENSIONS

South Bucks Hospice employees may become members of a defined contribution pension scheme operated by an independent company to which the Charity also contributes. The amounts charged to the Statement of Financial Activities are charged as they fall due.

## FUND ACCOUNTING

Funds held by the Charity are:

- Unrestricted funds, which the trustees can use at their discretion for the furtherance of the Charity's objectives
- Designated funds, which the trustees set aside out of unrestricted general funds for a specific purpose or project
- Restricted funds, which are subject to special conditions imposed by the donor or were raised for a particular restricted purpose.

# Notes to the Accounts

## 2 DONATIONS

The income received from donations includes gifts in kind valued at £344.51 (2022: nil).

## 3 CHARITABLE ACTIVITIES AND CLINICAL COMMISSIONING

The income we receive from clinical commissioning has been classified under donations as it is given as grant rather than as a contract for services.

## 4 INVESTMENT INCOME

	2023	2022
	£	£
Bank deposit interest	155	365
	<b>155</b>	<b>365</b>

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

## 5 Other Income

	2023	2022
	£	£
Government Grants	18,766	54,753
Other Income	366	4,809
	<b>19,132</b>	<b>59,562</b>

## 6 GOVERNANCE COSTS

	2023	2022
	£	£
External auditors' remuneration	16,576	14,531
Other	4,683	3,833
Total	<b>21,259</b>	<b>18,364</b>

## 7 EXPENDITURE

	Raising Funds	Charitable Activities	2023 Total	Raising Funds	Charitable Activities	2022	Total
	£	£	£	£	£		£
Staff costs	452,187	432,991	885,178	442,460	338,296		780,756
Other direct costs	479,559	278,620	758,179	406,943	283,585		690,528
Support Costs	120,536	91,402	211,938	84,286	62,361		146,647
Total	<b>1,052,282</b>	<b>803,013</b>	<b>1,855,295</b>	<b>933,689</b>	<b>684,242</b>		<b>1,617,931</b>

### Analysis of Support Costs

	Raising Funds	Charitable Activities	2023 Total	Raising Funds	Charitable Activities	2022	Total
	£	£	£	£	£		£
Human resources and general management	62,790	42,710	105,500	37,368	23,371		60,739
IT Support	13,258	26,053	39,311	9,618	20,311		29,929
Finance	30,345	15,523	45,868	25,079	12,536		37,615
Governance	14,143	7,116	21,259	12,221	6,143		18,364
Total	<b>120,536</b>	<b>91,402</b>	<b>211,938</b>	<b>84,286</b>	<b>62,361</b>		<b>146,647</b>

Support costs have been allocated on the basis of the accounting policy set out in note 1.

# Notes to the Accounts

## 8 STAFF COSTS AND TRUSTEE EXPENSES

Total staff costs	2023	2022
	£	£
Wages and salaries	869,800	737,374
Social security costs	72,974	58,397
Pension costs for defined contribution schemes	37,673	30,493
<b>z Total</b>	<b>980,447</b>	<b>826,264</b>

Redundancy and termination costs included in expenditure during the year were nil (2022 : nil).

Employees receiving total employee benefits (excluding employer pension contributions) over £60,000 in the year: one (2022: one).

The total amount of employee benefits received by the key management personnel (the trustees and senior management of the charity) for their services during the year was £144,043 (2022: £138,156).

None of the trustees received any remuneration or any other benefits during the year (2022: £nil) neither were they reimbursed expenses during the year (2022: £nil).

### Staff and volunteer numbers

The average number of staff employed by South Bucks Hospice during the year was:

	2023		2022	
	Average head count	Full time equivalent	Average head count	Full time equivalent
Charitable activities	13.1	8.6	12.8	5.8
Fundraising	2.0	2.5	1.0	1.0
Charity shops	19.5	16.8	16.8	15.2
Management and administration	5.7	3.9	6.0	4.7
<b>Total</b>	<b>40.3</b>	<b>31.8</b>	<b>36.6</b>	<b>26.7</b>

The average number of volunteers supporting South Bucks Hospice during the year was:

	2023	2022
	No.	No.
Charitable activities	59	29
Retail	70	49
Fundraising and other	19	0
<b>Total</b>	<b>148</b>	<b>78</b>

## 9 TANGIBLE FIXED ASSETS

	Freehold property	Freehold land	Leasehold property	Fixtures, fittings & equipment	Motor vehicles	2023 Total
	£	£	£	£	£	£
Cost:						
At 1st April 2022	4,328,129	685,495	66,617	449,822	15,125	5,545,188
Additions	-	-	5,600	13,512	-	19,112
Disposals	-	-	-	(2,774)	-	(2,774)
At 31st March 2023	4,328,129	685,495	72,217	460,560	15,125	5,561,526
Accumulated depreciation:						
At 1st April 2022	425,599	-	66,617	337,086	15,125	844,427
Disposals	-	-	-	-	-	0
Charge for the period	86,563	-	280	20,049	-	106,892
At 31st March 2023	512,162	-	66,897	357,135	15,125	951,319
Net book value						
At 31st March 2023	3,815,967	685,495	5,320	103,426	-	4,610,208
At 31st March 2022	3,902,530	685,495	0	112,736	-	4,700,761

The tangible fixed assets are for the Charity only as there were no other tangible fixed assets within the Group.



# Notes to the Accounts

## 10 INVESTMENTS

	2023 Group £	2023 Charity £
At 1st April 2022	471,283	471,284
Additions	-	-
Disposals	-	-
Unrealised gains/(losses) on revaluation	(8,399)	(8,399)
At 31st March 2023	462,884	462,885

### Analysis of investments

	2023 Group £	2023 Charity £	2022 Group £	2022 Charity £
Listed Investments at market value	446,205	446,205	454,604	454,604
Unquoted investment at cost	16,679	16,680	16,679	16,680
Total	462,884	462,885	471,283	471,284

Unquoted investment relates to the shareholding in Hospice Lottery Partnership Ltd, owned equally by five local charities involved in the provision of hospice or similar services. Unquoted investments also includes South Bucks Hospice's investment in South Bucks Hospice Development Company of £1.

## 11 SUBSIDIARY

South Bucks Hospice Development Company Limited is a wholly owned subsidiary of South Bucks Hospice established as a construction company for the new

	Percentage of capital held %	No. of £1 ordinary shares held £
South Bucks Hospice Development Company Ltd Registered Company Number : 8638747	100%	1

The summarised financial information of the South Bucks Hospice Development Company was:

	2023 £	2022 £
Total income	-	-
Total expenditure	-	-
Profit on ordinary activities	-	-
Assets	1	1
Liabilities	-	-
Net Assets	1	1

## 12 DEBTORS

	2023 Group £	2023 Charity £	2022 Group £	2022 Charity £
Taxation recoverable	24,543	24,543	18,835	18,835
Other debtors	50,178	50,177	42,683	42,682
Legacies recognised	-	-	-	-
Prepayments	65,640	65,640	68,570	68,570
Total	140,361	140,360	130,088	130,087

# Notes to the Accounts

## 13 CREDITORS

Amounts falling due within one year

	2023 Group £	2023 Charity £	2022 Group £	2022 Charity £
Trade creditors	41,756	41,756	102,332	102,332
Taxation and social security	29,632	29,632	21,840	21,840
Other creditors	252	252	168	168
Accruals	124,246	124,246	112,899	112,899
Total	195,886	195,886	237,239	237,239

Amounts falling due after one year

	2022 Group £	2022 Charity £	2022 Group £	2022 Charity £
Total	-	-	-	-

Accruals includes £0 owed to the subsidiary company, South Bucks Hospice Development Company (2022: £nil).

## 14 ANALYSIS OF NET ASSETS BETWEEN FUNDS

a) Group

	Hospice new build £	Other £	2023 Total £	Hospice new build £	Other £	2022 Total £
<b>Restricted Funds</b>						
Tangible fixed assets	1,643,222.00	27,736.00	1,670,958.00	1,729,784	31,146	1,760,930
Investments	0.00	0.00	0.00	-	-	-
Current assets	0.00	15,683.00	15,683.00	-	14,518	14,518
Current liabilities	0.00	0.00	0.00	-	-	-
Long term liabilities	0.00	0.00	0.00	-	-	-
Total net assets	1,643,222.00	43,419.00	1,686,641.00	1,729,784	45,664	1,775,448
<b>Designated Funds</b>						
Tangible fixed assets	0.00	135,000.00	135,000.00	-	50,000	50,000
Investments	0.00	0.00	0.00	-	-	-
Current assets	0.00	205,000.00	205,000.00	-	266,007	266,007
Current liabilities	0.00	0.00	0.00	-	-	-
Long term liabilities	0.00	0.00	0.00	-	-	-
Total net assets	0.00	340,000.00	340,000.00	-	316,007	316,007
<b>General Funds</b>						
Tangible fixed assets	2,858,240.00	-53,991.00	2,804,249.00	2,858,241	31,590	2,889,831
Investments	0.00	462,884.00	462,884.00	-	471,283	471,283
Current assets	0.00	1,460,863.00	1,460,863.00	-	1,552,982	1,552,982
Current liabilities	0.00	-195,886.00	-195,886.00	-	(237,239)	(237,239)
Long term liabilities	0.00	0.00	0.00	-	-	-
Total net assets	2,858,240.00	1,673,870.00	4,532,110.00	2,858,241	1,818,616	4,676,857
<b>Total Funds</b>						
Tangible fixed assets	4,501,462.00	108,745.00	4,610,207.00	4,588,025	112,736	4,700,761
Investments	0.00	462,884.00	462,884.00	-	471,283	471,283
Current assets	0.00	1,681,546.00	1,681,546.00	-	1,833,507	1,833,507
Current liabilities	0.00	-195,886.00	-195,886.00	-	(237,239)	(237,239)
Long term liabilities	0.00	0.00	0.00	-	-	-
Total net assets	4,501,462.00	2,057,289.00	6,558,751.00	4,588,025	2,180,287	6,768,312

The designated funds are funds set aside by the Board of Trustees for investment in hospice services, IT and other required equipment and upgrades.

# Notes to the Accounts

## 14 ANALYSIS OF NET ASSETS BETWEEN FUNDS (continued)

### b) Charity

	Hospice new build	Other	2023 Total	Hospice new build	Other	2022	Total
	£	£	£	£	£		£
<b>Restricted Funds</b>							
Tangible fixed assets	1,643,222	27,736	1,670,958	1,729,784	31,146		1,760,930
Investments	-	-	-	-	-		-
Current assets	-	15,683	15,683	-	14,518		14,518
Current liabilities	-	-	-	-	-		-
Long term liabilities	-	-	-	-	-		-
Total net assets	1,643,222	43,419	1,686,641	1,729,784	45,664		1,775,448
<b>Designated Funds</b>							
Tangible fixed assets	-	135,000	135,000	-	50,000		50,000
Investments	-	-	-	-	-		-
Current assets	-	205,000	205,000	-	266,007		266,007
Current liabilities	-	-	-	-	-		-
Long term liabilities	-	-	-	-	-		-
Total net assets	-	340,000	340,000	-	316,007		316,007
<b>General Funds</b>							
Tangible fixed assets	2,858,240	(53,991)	2,804,249	2,858,241	31,590		2,889,831
Investments	-	462,885	462,885	-	471,284		471,284
Current assets	-	1,460,862	1,460,862	-	1,552,981		1,552,981
Current liabilities	-	(195,886)	(195,886)	-	(237,239)		(237,239)
Long term liabilities	-	-	-	-	-		-
Total net assets	2,858,240	1,673,870	4,532,110	2,858,241	1,818,616		4,676,857
<b>Total Funds</b>							
Tangible fixed assets	4,501,462	108,745	4,610,207	4,588,025	112,736		4,700,761
Investments	-	462,885	462,885	-	471,284		471,284
Current assets	-	1,681,545	1,681,545	-	1,833,506		1,833,506
Current liabilities	-	(195,886)	(195,886)	-	(237,239)		(237,239)
Long term liabilities	-	-	-	-	-		-
Total net assets	4,501,462	2,057,289	6,558,751	4,588,025	2,180,287		6,768,312

## 15 FUNDS

	Hospice new build	Other	2023 Total	Hospice new build	Other	2022	Total
	£	£	£	£	£		£
<b>Restricted Funds</b>							
Total funds brought forward	1,729,784	45,664	1,775,448	1,816,347	57,147		1,873,494
Income and gains	-	58,858	58,858	-	68,510		68,510
Expenditure and losses	(86,563)	(60,069)	(146,632)	(86,563)	(79,993)		(166,556)
Transfers	-	(1,033)	(1,033)	-	-		-
Total funds carried forward	1,643,221	43,420	1,686,641	1,729,784	45,664		1,775,448
<b>Designated Funds</b>							
Total funds brought forward	-	316,007	316,007	-	380,000		380,000
Income and gains	-	-	-	-	-		-
Expenditure and losses	-	(134,602)	(134,602)	-	-		-
Transfers	-	158,595	158,595	-	(63,993)		(63,993)
Total funds carried forward	-	340,000	340,000	-	316,007		316,007
<b>General Funds</b>							
Total funds brought forward	-	4,676,857	4,676,857	-	4,431,800		4,431,800
Income and gains	-	1,586,875	1,586,875	-	1,632,439		1,632,439
Expenditure and losses	-	(1,574,060)	(1,574,060)	-	(1,451,375)		(1,451,375)
Transfers	-	(157,562)	(157,562)	-	63,993		63,993
Total funds carried forward	-	4,532,110	4,532,110	-	4,676,857		4,676,857
<b>Total Funds</b>							
Total funds brought forward	1,729,784	5,038,528	6,768,312	1,816,347	4,868,947		6,685,294
Income and gains	-	1,645,733	1,645,733	-	1,700,949		1,700,949
Expenditure and losses	(86,563)	(1,768,731)	(1,855,294)	(86,563)	(1,531,368)		(1,617,931)
Transfers	-	-	-	-	-		-
Total funds carried forward	1,643,221	4,915,530	6,558,751	1,729,784	5,038,528		6,768,312

At the end of the year no capital commitments remained (see note 19).

# Notes to the Accounts

## 16 RELATED PARTY TRANSACTIONS

Payments of nil were made to the South Bucks Hospice Development Company Limited during the year (2022: nil).

Other related party payments during the year: nil (2022: £nil).

Total donations from trustees were £1,882 (2022: £2,948).

There were no other related party transactions in the current or previous year.

## 17 ANALYSIS OF CASH AND CASH EQUIVALENTS

	2023 Group £	2023 Charity £	2022 Group £	2022 Charity £
Cash in hand	1,246,904	1,246,904	1,407,586	1,407,586
Notice deposits (less than 3 months)	290,284	290,284	290,128	290,128
Total cash and cash equivalents	1,537,188	1,537,188	1,697,714	1,697,714

## 18 OPERATING LEASES

As at 31st March 2023, the Group and Charity had the following commitments under non-cancellable operating leases:

	2023 Group £	2023 Charity £	2022 Group £	2022 Charity £
Within one year	80,832	80,832	49,384	49,384
Between one and five years	316,291	316,291	196,884	196,884
After five years	136,113	136,113	42,155	42,155
	533,236	533,236	288,423	288,423

Operating lease costs of £80,433.57 were expensed during the year (2022: £89,661).

## 19 CAPITAL COMMITMENTS

The Group had no capital commitments as at 31st March 2023 (2022: £nil).

## 20 TAXATION

The Charity is exempt from taxation in respect of income and capital gains as the income and gains are applied exclusively for charitable purposes. Its subsidiary has not incurred a corporation tax charge as no profit has been made.

## Find out more

If you would like to find out more about our work and how you can support us, contact us at

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