

## Annual accounts to 31<sup>st</sup> March 2018

Our latest published accounts cover a 15 month period as we have moved our financial year end from 31<sup>st</sup> December to 31<sup>st</sup> March to bring it in line with the statutory accounting year. All figures quoted below which relate to the 15 months to 31<sup>st</sup> March 2018 have been 'annualised', i.e. are averaged to an annual total.

Income of over £1.5 million came from donations, fundraising, the Hospice lottery and our 13 shops spread across the Borough. Legacy income stood at £564,000 compared with £411,000 in 2016. The Hospice has been fortunate in recent years with regard to the level of legacy income and we are extremely grateful to those who have left a gift to the Hospice in their wills. Statutory income contributed around £1.4 million in the 12 month period which represents about 29% of our total gross costs.

Total expenditure on our clinical services and the costs associated with the shops, fundraising and the lottery were over £5.0 million – almost £100,000 per week demonstrating something of the challenge of maintaining Hospice services.

The Hospice recorded an annualised deficit of £461,000 which was funded from Hospice reserves. It is therefore necessary to hold reserves to provide some protection from the financial uncertainties that the Hospice faces over the coming years. The challenge of raising funds these days with the plethora of competing charities, both national and local; the still fragile economy in which we operate; the unpredictability of legacy income and the uncertainties around commissioning and statutory funding over the next few years all mean that the Hospice must remain financially strong in order to ensure that it can continue to offer the care and support that has made it an essential part of the local health economy over the past 35 years.

We are extremely grateful for the support of so many local people, businesses, organisations and the like who have taken the Hospice to their hearts and supported what is truly an essential service for people suffering from life-limiting conditions.

The following is a summary of the income and expenditure for the financial year ended 31 March 2018 (figures are annualised):

<b>Income</b>	<b>£000's</b>
Statutory income (service contracts)	£1,461
Donations	£ 291
Legacies	£ 564
Charity shops	£ 613
Fundraising & Hospice Lottery	£ 641
Investment income & gains	£ 129
<b>TOTAL NET INCOME (after costs of generating funds)</b>	<b>£3,699</b>

<b>Expenditure</b>	<b>£000's</b>
Inpatient unit	£1,642
Hospice Nurse Specialist service	£ 546
Hospice in your Home	£ 335
Wellbeing services (incl. Oak Centre)	£ 180
Education (incl. Hospice in your Care Home)	£ 258
Support & general running costs	£ 676
Administrative support	£ 270
Depreciation	£ 253
<b>TOTAL (net of the costs of generating funds)</b>	<b>£4,160</b>

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