



**Annual report and consolidated financial statements**  
**for the year ended 31 December 2022**

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*"A place of safety and love  
and compassionate care"*

- Jurat King

## Chairman and Chief Executive's Report

We are delighted to report a very strong year with several significant achievements, in spite of Covid continuing to have an impact on the island and the way we work.

The following annual report sets out how we have continued to work to four strategic priorities – clinical excellence, financial sustainability and organisational safety and efficiency, our people and the development of services for children and young people. How we have progressed and our key achievements under each of these headings are set out in more detail in the following pages.

At the start of 2022, we were obliged to take the decision to reduce our bed capacity in our In Patient Unit from 12 to 8 beds, in part due to the continuing impact of COVID, our finances and a difficulty in recruiting sufficient clinical staff. Nonetheless over the year we:

- supported 851 Islanders
- made 1,733 visits via our Specialist Palliative Care Team
- provided counselling and support to 360 individuals through our Community Bereavement Team, through 1,434 sessions
- continued to offer a high quality and safe service, as evidenced through comprehensive and positive inspections by Jersey Care Commission.

A particular area of work on which we delivered during 2022 was the End of Life Strategy, a task that was asked of us by Jersey Government in 2020. Bringing together a range of professionals from the statutory and voluntary sectors into an End of Life Partnership group, we successfully researched and wrote a strategy that has been widely welcomed. This should now form the blueprint from which Jersey can now aspire to the best possible support for all Islanders approaching the end of their lives.

Hand in hand with the strategy, we prepared a business case to substantiate how the strategy should be delivered and the resources required to do so. That business case and the additional funding to deliver the strategy was passed by Government in December as part of the Government Plan and at time of writing, we await to hear how those new monies will be allocated and what this might mean for Hospice.

Another key achievement related to the Charity's financial situation, where in 2020 and 2021 we had seen two years of significant deficits. Previous good housekeeping had meant that we were able to withstand those deficits without making significant cuts, but at the start of 2022 we set ourselves the goal of removing the deficit within three years through selective efficiency savings and increased income generation. The full year net deficit of £633,762 for 2022 was significantly better than we had targeted and we are confident that we will meet our three year goal of eliminating the deficit completely.



"We are heartbroken to have lost her but comforted that we were able to fulfil her wish to die at home. It was not easy, but all the team at the Hospice made it possible. We are so very grateful to them all."

Income generation played its part in that achievement, and in particular:

- Net income from fundraising events & activities increased to £688,603 (2021: £400,169) in spite of the postponement of our popular Dragon Boat event, following the death of Her Majesty the Queen, Our Duke
- Our 40<sup>th</sup> Anniversary Ball, an event not held since before COVID, was hugely successful, raising £343,167
- Income from legacies increased to £3,039,836 (2021: £442,415)
- Our popular Million Pound Lottery raised net income of £770,951 (2021: £768,427)
- And our retail stores in St Ouen and in Town made a net contribution of £509,013 (2021: £443,609)

As always, we cannot do what we do without our People, both staff and volunteers.

In Spring 2022 we saw a number of changes at Trustee Board with two Council members retiring in line with our rotation policy and six new Trustees joining. Trustees give their time freely to support the strategic direction of the charity and both those who have retired and those who have joined have added immeasurably to the depth of knowledge and expertise available to help Jersey Hospice Care flourish.

We were successful in recruiting new and reintroducing former volunteers, several of whom had had to take a step back during the pandemic, and saw volunteer hours increase to over 25,000 hours in 2022 (2021: 21,700).

We also conducted a survey amongst our staff which revealed high levels of satisfaction in key areas, in spite of the challenges of COVID which we know have taken their toll, and at the same time several areas that we want to improve upon to ensure we are all working together to deliver the best possible support for Islanders. COVID inevitably meant departments like our In Patient Unit had to work in isolation but we now need to ensure we're all able to work more as one team going forward.

Our plans for the future are varied yet ambitious, including:

- continuing to lead on the finalisation and implementation of the Island's End of Life strategy
- ensuring that Jersey Hospice Care's strategy is an integral part of the Island's strategy
- providing and even wider and more comprehensive service to Islanders, including the potential to drive forward with a hospice at home service and to reintroduce day services - and underpinning all this
- ensuring that we have a sound financial model that includes maximising sustainable income from a variety of sources.

Our population on Jersey is anticipated to expand and to grow older over the coming years and that will inevitably mean growing demand for more palliative care services. To that end, we are delighted that we are working closely with Jersey's Government, and Health and Community Services in particular, on the End of Life strategy. Our aim is to agree and implement a comprehensive end-of-life strategy for Jersey that will provide the best possible support for all Islanders and their families as and when they approach this emotionally challenging time.

**Jersey Hospice Care**  
**Annual report of the Trustees**  
**Year ended 31 December 2022**

We are truly excited at what we can and need to achieve here and look forward to working with colleagues at Hospice and our partners on island to make even more of a difference to the lives of many more patients and families into 2022 and beyond.

We have both now seen the quality of our work and the difference we make to Islanders first-hand over the last 12-18 months since we joined, and are proud to be part of an amazing organization with amazing people. To our staff and volunteers who have put so much energy and commitment into providing this critical support throughout the most challenging times we can remember, a huge thank you from both of us.



Goetz Eggelhoefer  
Chairman

Mike Palfreman  
Chief Executive

29 March 2023

The Trustees of Jersey Hospice Care (the Charity) present their report and the audited financial statements for the year ended 31 December 2022. The financial statements comply with current statutory requirements, the Constitution of Jersey Hospice Care and the Statement of Recommended Practice – Accounting and Reporting by Charities: SORP applicable to charities preparing their accounts in accordance with FRS 102.

### Reference & administrative details

**Incorporation:** Jersey Hospice Care is a charitable Association incorporated under the Loi (1862) sur les teneures en fideicommiss et l’incorporation d’associations (as amended).

There are also three wholly owned subsidiary trading companies within the group: Feature Limited (company number 67663), which owns property occupied by the Association’s fundraising shop, was incorporated on 26 February 1997.

Jersey Hospice Care Fundraising Limited (company number 101977) and Jersey Hospice Care Retail Limited (company number 101976) were incorporated on 16 October 2008. These companies took over the responsibility for the Association’s fundraising and retail activities respectively from 1 January 2010. On 15 January 2019 the Council of Trustees agreed to transfer the fundraising activities to Jersey Hospice Care, but to retain Jersey Hospice Care Fundraising Limited for the purpose of the regular donations which are paid into its bank account.

**Registrations:** As an incorporated charity (not for profit organisation) Jersey Hospice Care is registered with the Jersey Financial Services Commission and is a member of the Association of Jersey Charities (number 075). Jersey Hospice Care is registered with the Jersey Charity Commissioner under the regulatory arrangements of the Charities (Jersey) Law 2014 (number 30).

**Council:** Jersey Hospice Care is governed by a Council. The Trustees during the year ending 31 December 2022 and up to the date of signing this report were:

Goetz Eggelhoefer	(appointed as a Trustee on 15 March 2022 and as Chairman on 19 April 2022)
Julie Coward	Chairman (resigned 19 April 2022)
Emma Martins	(appointed as a Trustee and Honorary Secretary on 15 March 2022)
Tim Crowley	(resigned as Honorary Secretary on 15 March 2022)
Mark James	Honorary Treasurer
Jill Britton	(appointed 21 June 2022)
Trevor Falle	
Adrian Gordon	
Tarina Le Duc	(appointed 15 March 2022)
Colin Macleod	(resigned 19 April 2022)
Rebecca McNulty	(appointed 21 June 2022)
Ian Shepherd	(resigned 31 March 2022)
Charlmaine Vella	(appointed 21 June 2022)



**Executive Directors:** Mike Palfreman Chief Executive  
 Gail Caddell Director of Clinical Strategy  
 Yannick Fillieul Director of Operations and Business Development (left employment on 2 September 2022)  
 Hilary Hopkins Director of Palliative Care Services  
 Debbie Patrick Director of People  
 Rachael Smith Director of Finance

**Patron:** Sir Michael Birt

**Vice-patrons:** Mrs J Brown, Advocate J Clyde-Smith, Ms N Dinshaw, Mr D East, Jurat Dr D Georgelin, Mr D C Norman, Mrs B Waites, Mrs J Werrin BEM, Advocate M J Thompson, Mrs D Weber, Dr G Purcell-Jones MBE, Mr I Richardson, Mrs S Baker.

**Principal Address:** Le Mont Cochon  
 St Helier  
 Jersey  
 JE2 3JB

**Bankers:** NatWest International Lloyds Bank International Santander International  
 16 Library Place 9 Broad Street 13-15 Charing Cross  
 St Helier St. Helier St Helier  
 Jersey Jersey Jersey  
 JE4 8NH JE4 8NG JE2 3RP

Skipton International Limited Butterfield Bank (Jersey) Limited  
 Tudor House St Paul's Gate  
 The Bordage New St  
 St Peter Port St Helier  
 Guernsey Jersey  
 GY1 6DS JE4 5PU

**Investment Managers:** UBS AG London Rathbone Investment Management  
 5 Broadgate International Limited  
 London 26 Esplanade  
 EC2M 2QS St Helier  
 Jersey  
 JE1 2RB

**Legal Advisors:** Carey Olsen Ingram Advocates  
 47 Esplanade Bourne House  
 St Helier Francis Street  
 Jersey St Helier  
 JE1 0BD Jersey  
 JE2 4QE

**Independent Auditors:** PKF BBA Audit and Assurance Limited  
 9 Bond Street  
 St Helier  
 Jersey  
 JE2 3NP



## Our vision

Jersey Hospice Care's vision is to provide dignity and choice for those living with dying.

## Our mission

Jersey Hospice Care is committed to transforming and delivering outstanding palliative care for our community.

## Our objectives

The objects of the Constitution of Jersey Hospice Care are:

- To establish a foundation in Jersey to provide appropriate skilled, palliative and spiritual care for patients during the terminal phase of illness and to support the whole family during this time and in bereavement.
- To work in close co-operation with the Government of Jersey Health & Community Services (HCS) and all professional charitable, voluntary and medical associations and bodies in the Island with a view to supplementing the existing services and facilities.
- To further understanding in this field both among the professional bodies and in the community as a whole, and to provide opportunities for developing skills both for professional employees and for members of the community.
- To provide a Domiciliary Service for patients in their own homes, in co-operation and consultation with all bodies concerned with medical, nursing, spiritual and social care in the community.
- To organise educational programmes for both professional employees and lay volunteers.
- To provide premises suitable for day patients and accommodation for a limited number of in patients as well as premises from which the domiciliary service can operate.

## Our Values



### be COLLABORATIVE

We work together as one team

### be AUTHENTIC

We are what we say and do

### be RESPONSIBLE

We take ownership

### be EXCELLENT

We strive to excel in everything we do

## Principal activities

Jersey Hospice Care is Jersey's only Hospice and one of the largest independent charitable providers of healthcare services in the Channel Islands. Irrespective of age or diagnosis, we deliver a multidisciplinary, holistic approach to the care of children, young people and adults with life-limiting and life-threatening conditions, working alongside existing service providers, providing a collaborative approach to patient care.

Jersey Hospice Care is about choice. We believe that everyone deserves to be treated with respect, to die pain free, with dignity and in a place of their choosing. Our aim is that everybody in our community with a life-limiting condition should have access to the highest standard of palliative care, and that it should always be free and available to anybody who needs it, regardless of diagnosis.

We recognise and respect that each person is unique and our individualised approach to care aims to help them to make the most of what time is left, and ultimately, to help each person live life to the full.

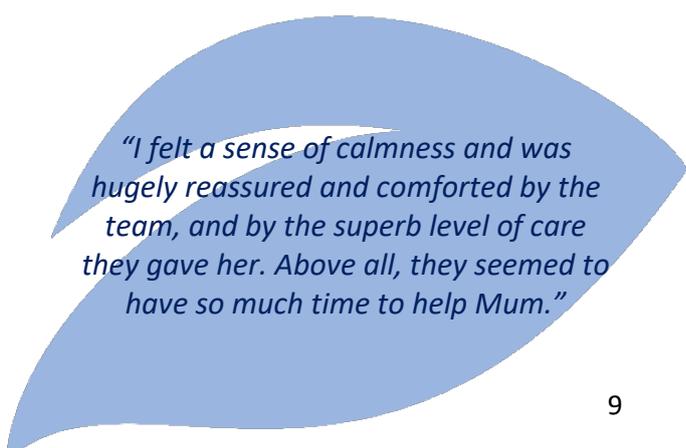
Jersey Hospice Care fulfils its purpose through its principal activity of providing palliative and supportive care to Islanders through the following services:

- Adult in-patient palliative medical and nursing care in a twelve-bed unit (reduced to eight beds throughout 2022);
- Adult outpatient palliative and supportive care (including therapies) in the King Centre (this service was suspended in March 2020 and has not yet re-opened);
- Adult community nursing team that provides palliative care in the home, hospital and other community settings;
- Bereavement services for all Jersey residents including family support services; and
- Outreach services to children and young people through a dedicated team offering support at home or in hospital, as well as providing one to one and group sessions in the King Centre (suspended since December 2022 due to limited staffing resources).

All of these services are provided free of charge to patients and their loved ones in order to ensure that they are accessible for all and are provided where and when and for however long they are needed.

## Public benefit statement

The Trustees have considered the purpose, aims and objectives of the Charity and its current and planned activities against general guidance on public benefit. The Trustees are satisfied that the Charity's purpose, aims, objectives and activities are fully consistent with charitable purposes as defined in the Charities (Jersey) Law 2014 Article 6.



*"I felt a sense of calmness and was hugely reassured and comforted by the team, and by the superb level of care they gave her. Above all, they seemed to have so much time to help Mum."*

## Achievements & performance

Council and the Executive Team identified four key strategic priorities going in to 2022: clinical excellence, financial sustainability & organisational safety & efficiency, people, and development of children and young peoples' (CYP) services. The strategic objectives for each of these priorities is set out below:

### 1. Clinical excellence

- To build a model of safe and continuously improving palliative care services.
- To develop a model of "Hospice without walls".
- To secure positive collaborative relationships with other stakeholders.
- To provide excellent training and education both to staff, volunteers and externally (*see also People below*).

### 2. Financial sustainability & organisational safety & efficiency

- To maximise income generation opportunities.
- To operate as an efficient, competitive organisation that delivers quality and value for money.
- To agree and implement plans to regain a balanced budget by 2025.
- To develop a robust governance structure to ensure safety and efficiency across the organisation.

### 3. People

- To support our staff to ensure commitment, resilience and job satisfaction, and thus minimise staff turnover.
- To build a team which is fit for the future (*see also Clinical Excellence above*).
- To build a people infrastructure that meets the current and future needs of Hospice and its people.

### 4. Development of CYP services

- To review in full and respond to the needs of life-limited children and young people on Jersey.
- To review the potential for collaboration with government and other providers.
- To develop and grow the CYP team as appropriate, in line with rising demand.

The strategic objectives are set at a high level, while detailed actions including targets and KPIs are set out within the operational plans for each of the functional areas – Clinical Services, Fundraising, Retail, Finance, People, Education, Governance, IT and Support Services.

Each member of the Executive Team has direct responsibility for the management and achievement of their respective operational plans. Reporting on progress against key performance indicators is reviewed formally with Council on a quarterly basis.

During 2022 our key achievements against the strategic objectives were:

### 1. Clinical excellence

#### Strategic Developments

- We have submitted to HCS a draft island-wide end of life strategy and related business case for the delivery of hospice services across the island. This strategy has been presented to the Health Minister, leading politicians and other key professional groups within HCS including clinical / professional fora.

- The End of Life Care Partnership Group, which has been instrumental in developing the island-wide strategy, held its first Engagement Event in February attended by key stakeholders across the island to ensure an island-wide collaborative approach.
- Macmillan hosted a service user feedback session around the island-wide strategy to ensure there is a focus on meeting the needs of patients and their families.
- Linked to the island-wide strategy and Jersey Hospice Care’s business case, we have submitted draft Service Specifications in relation to our clinical services for review by the Commissioning Team at HCS prior to contract finalisation. Concurrently, a draft contract for the provision of these services is being negotiated.

### **Operational Position**

- An off-duty review of clinical staffing for the in patient unit for 2023 has been concluded using both 8 and 12 beds for comparative purposes. The outcome will provide an informed decision as regards staffing needs for the next three years.
- Clinical staffing within the Specialist Palliative Care Team has been reviewed to ensure operational effectiveness and efficiency. As a result, a multi-professional model based on interdisciplinary working has been established.
- Through recognition of the recruitment challenge facing the Charity, and clinical staffing on the Island as a whole, a decision was reached to develop our own team in order to deliver an effective service to patients. For this purpose, we have launched our “Grow Your Own” programme which resulted in 2 internal Staff Nurses joining a three-year programme to transition from Staff Nurses to Clinical Nurse Specialists.
- It is recognised that a holistic approach to patient care is fundamental. In order to support patients, families and staff, and to ensure we are delivering excellence in patient care, a new Spiritual Lead role has been established and recruited to successfully. This service will, in the first instance, be subject to an initial benchmarking against the UK Board of Healthcare Chaplaincy Standards for Spiritual Care Services 2020.
- Activity highlights during 2022 include:
  - 851 Islanders support by Jersey Hospice Care’s services
  - 130 patients were admitted to the in patient unit, which was staffed for eight beds
  - 491 Islanders were referred to the Specialist Palliative Care Team
  - 360 people were supported by the Bereavement and Emotional Support Team (which is also supporting those affected by the explosion in December).

## **2. Financial sustainability & organisational safety & efficiency**

- We made significant progress against our financial plan and are on track to achieve our objective to regain a balanced budget by 2025.
- We held our Ruby Anniversary Ball in September, after a three-year hiatus, which raised an incredible £343,000.
- We introduced a new annual event – the “Nine by Five Challenge” - a round-island walk over two days. 93 people joined the challenge raising over £33,000.
- We completed an in-depth review of our charity retail operations and will be implementing several recommendations from the review during 2023.

- We reviewed our Clinical Housekeeping function and, following a financial and needs assessment, took the decision to outsource all clinical housekeeping to a third party to both reduce costs and mitigate the risks associated with staffing shortages.
- We researched and procured the installation of 140 PV modules (solar panels) which will be fitted to the roof of Clarkson House in spring 2023, which will help reduce our future energy costs and the environmental impact of our operations.
- We launched a new website in June 2022, making it easier for patients, families, other healthcare professionals and our supporters to engage with the Charity.
- We researched, selected and implemented a new finance system to maximise data flows and efficiencies.
- We commissioned a Health and Safety independent audit which concluded that the standard of health and safety throughout all locations was generally very good. The small number of recommended actions, which were all deemed to be low risk, have been addressed.

### 3. People

- An Employee Staff Survey, in which 32 UK Hospices participated in, was rolled out to all permanent staff. We achieved an excellent response rate of 85%. The results revealed some very positive scores as well as areas for potential improvements.
- Core clinical and non-clinical training was delivered to employees by the Education Team. In addition, the following newly developed workshops and sessions were included: Wellbeing, Resilience & One Team sessions, Nurse in Charge Development workshops, and development training to grow and develop our own Health Care Assistants in the care for Children and Young People.
- The Education Team re-commenced training and development opportunities to other local health care providers and hospital staff.
- Although recruitment remains a challenge with the lack of skills shortage on the Island, a significant number of vacancies in both clinical and non-clinical were filled.
- We continue to develop and embed the culture pathway and CARE values throughout the organisation.
- Seven key HR policies and procedures were developed, rolled out and implemented in 2022, including a new Sickness Absence Policy and Procedure.
- The Volunteer strategy was developed, signed off by the Executive team and being progressed.
- 78 new volunteers joined our team in 2022 and during the year volunteers gave over 25,000 hours of their time to support the Charity's activities.
- The volunteer satisfaction survey was completed and the outcome shared and discussed with volunteers.
- Hours donated by volunteers has increased post COVID restrictions being lifted.

### 4. Development of children and young people services

- We supported 8 children and young people, providing 164 respite sessions.
- Our multi-sensory room was installed, through the generosity of local donors, and has been well received and utilised by children and families.
- We held a number of meetings with Government to present our findings on the wider need and gaps, particularly around respite provision. The issue appears to have been recognised within both HCS and

Children and Young People, Education and Skills Department (CYPES) and we are now supporting Government on a wider needs’ assessment around life-limited children and young people and those with complex health needs.

- Our service faced significant challenges due to limited staffing resources as a result of which we suspended the service in December 2022. Nurse and Health Care Assistant recruitment is underway.

### Future activities

The Executive Team have agreed that the four key strategic priorities and their underlying strategic objectives will remain broadly the same throughout 2023 and will be achieved through the following activities in 2023 and beyond:

#### 1. Clinical excellence

Strategic objective	To achieve this objective we will...
To build a model of safe and continuously improving palliative care services	<ul style="list-style-type: none"> <li>- continue to achieve positive Jersey Care Commission and Jersey Nursing Assessment and Accreditation System inspections with no recommendations for improvements</li> <li>- further develop KPIs and outcome measures for all services in line with our and commissioning requirements</li> <li>- develop the clinical leadership team in line with the requirement to deliver excellence in quality care</li> </ul>
To develop a model of “Hospice without walls”	<ul style="list-style-type: none"> <li>- continue to work with the End of Life Care Partnership Group and stakeholders to ensure engagement in delivery of island-wide services</li> <li>- agree models for Day and Outpatient Services</li> </ul>
To secure positive collaborative relationships with other stakeholders	<ul style="list-style-type: none"> <li>- continue to develop collaborative relationships with other stakeholders through processes such as the End of Life Care Partnership Group</li> </ul>
To provide excellent training and education both to staff, volunteers and externally ( <i>see also People below</i> )	<ul style="list-style-type: none"> <li>- write and implement service specifications around requirements for island-wide training and education,</li> <li>- through our consultant in palliative medicine, lead on curriculum development of the island-wide education programme and agree its priorities</li> </ul>

#### 2. Financial sustainability & organisational safety & efficiency

Strategic objective	To achieve this objective we will...
To agree and implement plans to regain a balanced budget by 2025	<ul style="list-style-type: none"> <li>- continue to implement the 3-year financial plan to eliminate the financial deficit by 2025</li> <li>- negotiate a new service level agreement with Health and Community Services to ensure that all commissioned services are affordable and sustainable</li> </ul>
To develop robust governance structure to ensure safety and efficiency across the organisation	<ul style="list-style-type: none"> <li>- train our own staff to deliver fire management training, to ensure that training for new and existing staff is up to date and tailored to our needs</li> <li>- conduct a review our policies and procedures to ensure that Jersey Hospice Care meets the requirements of the Non-Profit Organisations (Prescribed NPOs – Additional Obligations) (Jersey) Order 2022</li> </ul>

To maximise income generation opportunities	<ul style="list-style-type: none"> <li>- roll out a variety of initiatives to celebrate the 40<sup>th</sup> anniversary of Jersey Hospice Care, including a new “Candles on the Beach” event</li> <li>- implement the recommendations from the review of our retail operations undertaken in 2022 to maximise the opportunities we have to generate income from our shops</li> <li>- invest in fundraising and the team to enable us to achieve the targets set</li> <li>- continue to pursue a second out of town retail store</li> </ul>
To operate as an efficient, competitive organisation that delivers quality and value for money	<ul style="list-style-type: none"> <li>- complete a full energy audit of our operations to identify further ways that we can mitigate our impact on the environment and reduce future costs</li> <li>- carry out a space management review to ensure that the buildings we operate from are used to deliver our services in the most efficient and effective way</li> <li>- develop a long-term capital programme for our buildings to ensure they are maintained efficiently, and resources are allocated and expended effectively</li> </ul>

### 3. People

Strategic objective	To achieve this objective we will...
To support our staff to ensure commitment, resilience and job satisfaction, and thus minimise staff turnover	<ul style="list-style-type: none"> <li>- continue to develop and roll out new wellbeing activities</li> <li>- conduct bi-annual staff and volunteer satisfaction surveys and ensure we respond to feedback</li> <li>- review all options to improve recruitment and retention</li> <li>- continue to develop ‘Grow Our Own’ development programmes</li> </ul>
To build a team which is fit for the future ( <i>link also to education and training objective above</i> )	<ul style="list-style-type: none"> <li>- promote a “one team” culture</li> <li>- regularly review our education and training provision, responding to individual, team and Hospice training needs</li> <li>- continue to implement the culture pathway, including the roll out of line managers toolkit training</li> </ul>
To build a people infrastructure that meets the current and future needs of Hospice and its people	<ul style="list-style-type: none"> <li>- update and implement the Education strategy</li> <li>- research and select a new HR database and system to streamline activities and achieve efficiencies</li> </ul>

### 4. Development of CYP services

Strategic objective	To achieve this objective we will...
To better understand the needs of life-limited children and young people, and those with complex health needs, on Jersey	<ul style="list-style-type: none"> <li>- work closely to support Government in undertaking a full needs’ assessment</li> </ul>
To ensure that the Hospice CYP team is sufficiently resourced to deliver a core service	<ul style="list-style-type: none"> <li>- seek to recruit additional nursing and HCA resources</li> <li>- respond to results of needs’ assessment when available</li> </ul>

## **Structure, governance and management**

The consolidated financial statements following this report comprise the Consolidated Statement of Financial Activities, the Consolidated Balance Sheet and the Consolidated Statement of Cashflows and related notes, which include the results of the trading companies Jersey Hospice Care Fundraising Limited and Jersey Hospice Care Retail Limited and the property holding company Feature Limited.

### **Trustees**

The Trustees who served during the year and up to the date of this report are set out on page 6 of this report.

The Council of Trustees met seven times during 2022. The Council has established five sub-committees, each with its own terms of reference; the Asset Management Committee, Finance Governance Committee, Remuneration Committee, Clinical Governance Committee and Project Butterfly Committee. Any significant issues identified by these sub-committees are reported to the Council.

One of these sub-committees, the Project Butterfly Committee, was formed in 2018 for the purpose of managing the delivery of a CYP service, including creating a specialist unit for the service. The delivery of the service commenced in late-2018, initially with an outreach respite service, and has since expanded to include emotional support and play therapy. The creation of a specialist unit has been paused for the purpose of undertaking a full needs assessment and exploring collaboration with other providers and not-for-profit organisations in order to understand the potential for joint working. The Council agreed to disband the committee in its current form in April 2022.

There is a Rotation Policy with Trustees appointed for three-year terms and normally serving a maximum of two consecutive terms. During 2022, two Trustees retired, including the Chairman. A thorough recruitment process was undertaken and we were pleased to appoint three new Trustees, including a Chairman, in March 2022, with a further three joining in June 2022.

The Charity provides Trustees with appropriate training to undertake their role and to ensure that new Trustees receive appropriate induction to the Charity and the role of a Trustee. The Trustees have the power to appoint members of the Council as may be from time to time deemed necessary who shall hold office until the next Annual General Meeting when they shall be eligible for reappointment.

The Council monitors performance against the objectives set in the Business Plan.

The Council regularly reviews its composition to ensure a proper balance of skills, experience and diversity. In addition, Board Effectiveness Surveys and Trustee appraisals are carried out regularly, which help focus priorities on strategic issues.

### **Day-to-day management**

The Trustees delegate day-to-day responsibility to the Chief Executive, who in turn delegates some leadership functions to the Executive and Senior Leadership Teams. The scheme of delegation is maintained and updated regularly.

The Council considers reports from the Executive Team and the sub-committees regularly and relevant staff are invited to Trustee meetings to answer questions and provide any additional information that may be required.

### **Staff**

The Trustees wish to record their thanks to all the staff of the Charity who are dedicated to the provision of high-quality care for patients. The staff are the guardians of the Charity's reputation which is vital to the ongoing sustainability of the Charity and continuation of the Charity's work.

In 2022 the Charity employed an average of 100 staff (plus approximately 9 people on a 'bank' basis) to deliver the range of professional disciplines needed to provide quality care services for our patients and their families and to meet statutory and best practice requirements.

The work the Charity does is hugely demanding on our staff. To ensure that they are well-supported, the Charity has developed a well-being programme and has ensured that staff have access to a range of benefits in their reward package.

In 2019 and 2020 the Executive and Senior Leadership Teams collaboratively developed the organisation's culture pathway. The CARE values set out on page 8 were defined these have been embedded in the organisation's people strategy including recruitment materials and performance reviews, and set out the shared values, attitudes and behaviours expected across the organisation to enable the delivery of the best possible service to patients and their families.

All fundraising activity undertaken by the Charity is managed by the Income Generation Team. In the last year, no third parties have been employed to act on the Charity's behalf to achieve its fundraising objectives.

### **Volunteers**

The Trustees also wish to record their thanks to the many volunteers without whom the Charity would be unable to maintain the quality of service that is currently enjoyed.



The Charity benefits from the unpaid work of over 300 volunteers, who ably support paid staff in various ways. Last year volunteers contributed 14,500 hours to retail, 2,800 hours to fundraising activities and events, 2,300 hours to reception and a further 5,400 hours to other services including maintaining our gardens, bereavement support, the inpatient unit and the kitchen.

In total, volunteers gave over 25,000 hours during 2022 (2021: 21,700 hours). This equates to 13 Full Time Equivalent staff.

### **Remuneration Policy**

For nursing and medical staff, Jersey Hospice Care operates a pay structure in line with the Government of Jersey pay scales. Jobs are assessed based on the responsibilities, accountabilities and market rates of the job.

In 2021, salaries for all non-clinical roles were benchmarked against Government of Jersey roles and pay scales, comparable roles in other industries, and available local market data, which informed the Remuneration Committee in its decisions on pay approach for 2022.

The Council of Trustees recognises that employment of first class senior managers is vital if the Charity is to maximise income, and ensure the quality of clinical services and the sustainability of the Charity. Salary levels for incoming senior managers are based on externally benchmarked market rates.

### **Investment policy and returns**

Council has delegated responsibility for the management of the cash and investment assets (including properties) to the Asset Management Committee, which also monitors the strategy and performance in relation to the Charity's assets.

Currently funds are held in a mixture of cash deposits and investment portfolios (equities and bonds) managed by NatWest, Lloyds, Santander, Butterfield and Skipton (cash), Rathbones and UBS (investments). In addition, the Charity has a number of investment properties details of which are set out in Note 16 of the financial statements.

The investment strategy is overseen by the Asset Management Committee and seeks both income generation and long term capital growth targets. As part of the Financial Plan a portion of the Charity's resources has been designated into a separate investment fund which has a blended total return requirement to support the ongoing operations of the Charity.

The investment objectives are to generate a return in excess of inflation over the long term whilst generating income, and more specifically:

- The non-cash reserves are investment from which the Charity requires a return of inflation (RPI) + 2.5% and are used to support the on-going activities of the Charity.
- The investment objective for short term cash reserves is to preserve the capital value with a minimum level of risk. These assets should be sufficiently liquid in time periods to meet cash flow requirements.

The Trustees have appointed investment managers to manage the discretionary portfolios. In April 2021, the Council of Trustees agreed to alter the mandates for the investment portfolios to focus on ESG/sustainable investing and the two portfolios were repositioned accordingly.

## **Financial review**

The detailed figures for the year ended 31 December 2022 are set out in the consolidated financial statements that follow this Trustees' report.

### **Income**

The Charity's principal funding sources are:

- Donated income (donations, legacies and grants)
- Fundraising activities (including the Million Pound Lottery)
- Retail income (sale of goods through the shops)
- Investment income (including rental income and dividends on investments)
- Income from charitable activities (services provided under the agreement with the Government of Jersey)

Consolidated income for the year was £7,351,870 (2021: £4,931,443), an increase of 49%. Legacy income is not predictable or linear and therefore following best practice in the sector is budgeted for over a rolling period.

### **Expenditure**

Excluding lottery prizes, the overall expenditure for the year was £6,940,719 (2021: £7,157,511) of which 78% was spent on charitable activities. The remaining expenditure was on fundraising activities – retail (11%), income generation (10%) and investment costs (1%).

### **Funds and Reserves Transfers**

The Consolidated Statement of Financial Activities shows a net decrease in funds of £633,762 (2021: £1,357,471).

Council and the Executive Team are focussed on achieving financial sustainability, which is one of the four strategic priorities. A financial plan is in place with the aim to achieve a balanced budget by 2025.

The Trustees agreed to designate reserves to an Investment Fund with the purpose of generating annual returns to support ongoing charitable activities. Movements in the value of investments are transferred to the Investment Fund at year end.

At the end of the year £227,962 (2021: £1,199,731) of the overall reserves (net assets) position is held in Restricted Funds. Further details on the restricted and unrestricted funds are shown in notes 21 and 22 of the financial statements.

### **Balance Sheet**

Total net assets at 31 December 2022 are £30,056,451 (2021: £30,690,213) which includes group cash balances of £4,578,152 (2021: £6,028,005). Further details of the funds analysis can be found in notes 21 and 22 of the consolidated financial statements.

### **Reserves Policy**

The Trustees have reviewed the reliability of future income streams, the commitment to future expenditure and the risks faced as a charity. They have determined that the charity needs reserves for the following reasons:

- To ensure that working capital is appropriately funded – the timing of receipts and payments can fluctuate and therefore the Trustees consider it prudent to maintain reserves to manage these fluctuations.
- To fund shortfalls in income (whether contractual, retail, lottery, donations, legacies or other fundraising activities) when it does not reach expected levels. The charity is predominantly dependent on fundraising and legacy income which is subject to fluctuation.
- To fund unexpected expenditure - This could be, for example, unexpected building maintenance costs (expected costs are built into annual budgets) and to provide a degree of flexibility for innovation; and
- To allow time to cover expenditure in the event of a significant change in circumstances – for example if retail operations were to be interrupted or the facility at Mont Cochon had to be closed temporarily. While the charity maintains good levels of business interruption insurance, it is still considered prudent to ensure that there are sufficient funds to manage any significant additional costs in the short term.

The Trustees have therefore agreed a policy to have minimum available reserves of six months of the budgeted total operating costs (excluding the budgeted direct costs of prizes for fundraising, capital and non-cash depreciation costs), or the equivalent of 18 months' deficit cover, whichever is higher.

At 31 December 2022 the available reserves (excluding investment properties, fixed assets and restricted funds) were £12.7m, representing 24 months of 2023 budgeted operating costs (excluding the budgeted direct costs of prizes for fundraising, capital expenditure and depreciation).

An annual budget is produced and approved by the Council of Trustees. The Council have approved a long-term budget strategy for sustainable finances whereby income from all sources will fully fund costs on an annual basis. The level of reserves is monitored regularly by the Finance Governance Committee and reported to Council.

Performance against budget is monitored by the presentation of management accounts to the Council.



**360**  
Number of islanders supported  
by our community bereavement  
and emotional support team in  
2022

## Risk management

The Trustees of the Charity have governance responsibility for the Charity and its work. They are advised by the Chief Executive and the other members of the Executive Team who also manage the operation of services. A risk management policy governs the identification and management of ongoing operational business risks.

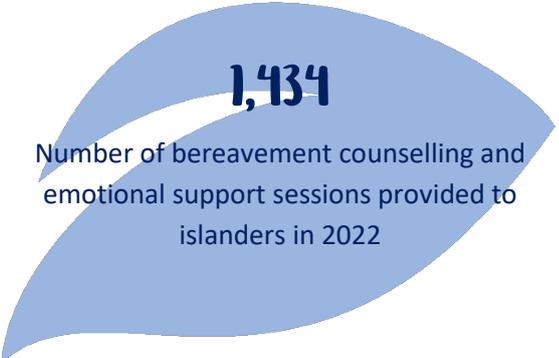
Trustees also place reliance on the external audit of the financial statements (to provide assurance that the financial statements are true, fair and free from material misstatement), regular care inspections of the inpatient facilities, nurses' revalidation procedures and ongoing internal clinical audits. Identified risks are noted on the risk register, and key risks are reported at Council meetings.

### PRINCIPAL RISKS AND UNCERTAINTIES

The Council has identified the following main areas of risk:

- **Delivery risk** in terms of whether the Charity is able to deliver its objectives;
- **Clinical risk** in the form of a major adverse clinical event;
- **Compliance risk** due to the risk of not meeting regulatory, legal and donor requirements and expectations;
- **Reputational risk** in terms of the Charity's ability to prevent and / or effectively manage an incident that could result in damage to the Charity's reputation;
- **Financial risk** due to not having sufficient resources to meet the Charity's objectives. This may be due to a drop in fundraising income, a change in the value of investments due to market volatility or loss of funds through fraud; and
- **Information technology risk** due to systems not being fit for purpose, a breach of data protection law, the failure of backup procedures and cyber-attack.

The Trustees consider that these risks are acceptably managed and are committed to further development of risk management policies and procedures in line with best practice.



1,434

Number of bereavement counselling and emotional support sessions provided to islanders in 2022

## **Responsibilities of the Trustees**

The Trustees are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and the Statement of Recommended Practice (SORP) and the Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102).

Trustees are required to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Charity and of the incoming resources and application of resources, including the income and expenditure of the group for that period. In preparing these financial statements Trustees are required to:

- Select suitable accounting policies and then apply them consistently;
- Comply with the methods and principles of the Charities SORP;
- Make judgements 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 financial statements; and
- Prepare the financial statements on the 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 disclose with reasonable accuracy at any time the financial position of the Charity and enable them to ensure that the financial statements comply with relevant requirements. They are also responsible for safeguarding the assets of the Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Trustees confirm that:

1. To the best of their knowledge, there is no relevant audit information of which the auditors are unaware; and
2. They have taken all the steps they ought to have taken in order to make themselves aware of any relevant audit information and to establish that the Charity's auditors are aware of that information.

### **Going Concern**

There are no material uncertainties regarding the Charity's ability to continue in operation. The Trustees have reviewed financial forecasts and are confident that the Charity will continue as a going concern for the foreseeable future.

### **Auditors**

PKF BBA Audit and Assurance Limited have expressed their willingness to continue as auditors for the next financial year.

This report was approved by the Council on 28 March 2023, and is signed as authorised on its behalf by:

GOETZ EGGELHOEFER

Goetz Eggelhoefer  
Chairman  
29 March 2023

## **Independent auditor's report to the Council of Jersey Hospice Care for the year ended 31 December 2022**

### **Opinion**

We have audited the consolidated financial statements of Jersey Hospice Care (the 'Association') for the year ended 31 December 2022 which comprise the Consolidated Statement of Financial Activities, the Consolidated Balance Sheet, Consolidated Statement of Cashflows and the 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 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 Association's affairs as at 31 December 2022 and of its incoming resources and application of those resources for the year then ended; and
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice.

### **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 Association 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 consolidated financial statements, we have concluded that the Council's use of the going concern basis of accounting in the preparation of the consolidated 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 Association's ability to continue as a going concern for a period of at least twelve months from when the consolidated financial statements are authorised for issue.

Our responsibilities and the responsibilities of the Council 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 report and financial statements, other than the financial statements and our auditor's report thereon. The Council is responsible for the other information. 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.

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

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

- adequate accounting records have not been kept, or proper returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not obtained all the information and explanations which we consider necessary for the purposes of our audit; and
- the information given in the Report of the Trustees is not consistent with the financial statements.

#### **Responsibilities of the Council**

As explained more fully in the report of the trustees set out on page 20, the Council is 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 Council determines 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 Council is responsible for assessing the Association'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 Council either intend to liquidate the Association 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 our procedures are capable of detecting irregularities, including fraud is detailed below:

We obtained an understanding of the legal and regulatory framework applicable to the Association through enquiry of management, review of Council minutes and regulatory correspondence, industry research and the application of cumulative audit knowledge. We identified the following principal laws and regulations relevant to the Association:

- Loi (1862) sur les teneures en fideicommiss et l'incorporation d'associations (as amended);
- Regulation of Care (Jersey) Law 2014;
- Charities (Jersey) Law 2014;
- Gambling (Jersey) Law 2012;
- Data Protection (Jersey) Law 2018;
- Non-Profit Organisations (Prescribed NPOS – Additional Obligations) (Jersey) Order 2022; and
- the Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice) including the requirements of Charities SORP (FRS 102) (second edition – October 2019).

We developed an understanding of the key fraud risks to the Association (including how fraud might occur), the controls in place to help mitigate those risks, and the accounts, balances and disclosures within the consolidated financial statements which may be susceptible to management bias. Our understanding was obtained through review of the consolidated financial statements for accounting estimates, analysis of journal entries, walkthrough of the key control cycles in place and enquiry of management.

Our procedures to respond to those risks identified included, but were not limited to:

- Identifying and assessing the design of key controls implemented by management to prevent and detect fraud;
- Enquiry of management and those charged with governance;
- Sceptical analysis and challenge of the judgements made and documented by management and their consistency with applicable accounting standards and the accounting policies of the Association;
- Performance of analytical procedures to identify unusual relationships which may indicate a risk of fraud or an irregularity;
- Review of Council minutes and correspondence with the Jersey Charity Commissioner and the Jersey Care Commission;
- Review donation income in the year and confirm this has been appropriately recorded in the Donations system;
- Journal entry testing - including analysis of the general ledger to identify entries deemed to represent a higher risk of fraud or error.

The inherent limitations of an audit mean that there will always be a risk that irregularities will go undetected, including those which may ultimately lead to a material misstatement. This risk is considered greater where an irregularity results from fraud including misrepresentation, collusion, and forgery.

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 Council of Jersey Hospice Care, as a body. Our audit work has been undertaken so that we might state to the Council 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 Association and the Council as a body, for our audit work, for this report, or for the opinions we have formed.

*PKF BBA Audit and Assurance Ltd.*

PKF BBA Audit and Assurance Limited  
9 Bond Street,  
St Helier,  
Jersey,  
JE2 3NP

29 March 2023

**Jersey Hospice Care**  
**Consolidated Statement of Financial Activities**  
**Year ended 31 December 2022**

		2022	2021		
	Unrestricted	Restricted	Total Funds		
Notes	£	£	£		
<b>Donations and legacies:</b>					
Donations	2	962,929	(793,154)	169,775	713,990
Legacies	3	3,039,836	-	3,039,836	442,415
		<b>4,002,765</b>	<b>(793,154)</b>	<b>3,209,611</b>	<b>1,156,405</b>
<b>Income from other trading activities:</b>					
Shops	4	1,114,715	-	1,114,715	957,150
Million pound lottery	5	770,951	-	770,951	768,427
Fundraising events and activities	6	1,019,051	-	1,019,051	507,626
Other trading income		18,772	-	18,772	16,026
		<b>2,923,489</b>	<b>-</b>	<b>2,923,489</b>	<b>2,249,229</b>
<b>Investment income</b>	<b>7</b>	<b>223,919</b>	<b>(5,149)</b>	<b>218,770</b>	<b>220,412</b>
<b>Income from charitable activities</b>	<b>8</b>	<b>-</b>	<b>1,000,000</b>	<b>1,000,000</b>	<b>1,305,397</b>
<b>Total income</b>		<b>7,150,173</b>	<b>201,697</b>	<b>7,351,870</b>	<b>4,931,443</b>
Cost of raising voluntary income	10	1,481,132	-	1,481,132	1,069,036
Investment costs	10	60,962	-	60,962	110,869
<b>Costs of raising funds</b>		<b>1,542,094</b>	<b>-</b>	<b>1,542,094</b>	<b>1,179,905</b>
In patient care		3,582,917	63,737	3,646,654	3,831,776
Day hospice & Therapies		181,648	10,853	192,501	153,806
Community services		777	1,004,442	1,005,219	1,176,173
Bereavement		293,023	12,443	305,466	286,040
Children and young people		189,965	58,820	248,785	381,718
Project and feasibility costs	10	-	-	-	148,093
<b>Expenditure on charitable activities</b>	<b>10</b>	<b>4,248,330</b>	<b>1,150,295</b>	<b>5,398,625</b>	<b>5,977,606</b>
<b>Total expenditure</b>		<b>5,790,424</b>	<b>1,150,295</b>	<b>6,940,719</b>	<b>7,157,511</b>
<b>Net income/(expenditure) on operational activities for the year</b>		<b>1,359,749</b>	<b>(948,598)</b>	<b>411,151</b>	<b>(2,226,068)</b>
Net realised and unrealised (losses)/gains on investments	9	(1,044,913)	-	(1,044,913)	868,597
<b>Net income/(expenditure) for the year</b>		<b>314,836</b>	<b>(948,598)</b>	<b>(633,762)</b>	<b>(1,357,471)</b>
Transfers between funds		23,171	(23,171)	-	-
<b>Net movement in funds</b>		<b>338,007</b>	<b>(971,769)</b>	<b>(633,762)</b>	<b>(1,357,471)</b>
<b>Reconciliation of funds:</b>					
Total funds brought forward		29,490,482	1,199,731	30,690,213	32,047,684
<b>Total funds carried forward</b>		<b>29,828,489</b>	<b>227,962</b>	<b>30,056,451</b>	<b>30,690,213</b>

All amounts relate to continuing activities of the group.

The Consolidated Statement of Financial Activities includes all gains and losses recognised in the year.

The notes to the consolidated financial statements are shown on pages 27-39

**Jersey Hospice Care**  
**Consolidated Balance Sheet**  
**As at 31 December 2022**

	Notes	2022 £	2021 £
<b>Fixed assets</b>			
Tangible assets	14	14,674,669	14,981,744
Intangible assets	15	25,293	-
Investments	16	8,595,049	9,609,068
		<u><b>23,295,011</b></u>	<u><b>24,590,812</b></u>
<b>Current assets</b>			
Stock		1,964	2,580
Debtors	17	1,041,169	491,980
Cash at bank and in hand	25	4,578,152	6,028,005
Investment properties held for sale	18	1,591,667	-
		<u><b>7,212,952</b></u>	<u><b>6,522,565</b></u>
<b>Liabilities</b>			
Creditors: amounts falling due within one year	19	429,189	412,971
		<u><b>6,783,763</b></u>	<u><b>6,109,594</b></u>
<b>Net current assets</b>			
		<u><b>30,078,774</b></u>	<u><b>30,700,406</b></u>
<b>Total assets less current liabilities</b>			
Creditors: amounts falling due in greater than one year	20	22,323	10,193
		<u><b>30,056,451</b></u>	<u><b>30,690,213</b></u>
<b>Total net assets</b>			
<b>The funds of the charity:</b>			
Restricted funds	21	227,962	1,199,731
Unrestricted funds	22	29,828,489	29,490,482
		<u><b>30,056,451</b></u>	<u><b>30,690,213</b></u>

Approved by the Trustees and signed and authorised for issue on their behalf by:

GOETZ EGGELHOEFER

Goetz Eggelhoef (Chairman)

29 March 2023

MARK JAMES

Mark James, FCA (Honorary Treasurer)

The notes to the consolidated financial statements are shown on pages 27-39

**Jersey Hospice Care**  
**Consolidated Statement of Cashflows**  
**Year ended 31 December 2022**

	Notes	<b>2022</b>	<b>2021</b>
		<b>£</b>	<b>£</b>
<b>Cash flows from operating activities:</b>			
Net cash used in operating activities	24	<u>(1,513,646)</u>	<u>(2,474,304)</u>
<b>Cash flows from investing activities:</b>			
Dividends, interest and rents from investments	7	218,770	220,412
Purchase of property, plant and equipment	14	(124,083)	(280,436)
Proceeds from sale of investments		1,358,041	5,525,554
Purchase of investments	16	(1,388,935)	(5,506,208)
<b>Net cash provided by/(used in) investing activities</b>		<u><b>63,793</b></u>	<u><b>(40,678)</b></u>
<b>Change in cash and cash equivalents in the year</b>		<u><b>(1,449,853)</b></u>	<u><b>(2,514,982)</b></u>
Cash and cash equivalents at the beginning of the year		6,028,005	8,542,987
Change in cash and cash equivalents		(1,449,853)	(2,514,982)
<b>Cash and cash equivalents at the end of the year</b>	25	<u><b>4,578,152</b></u>	<u><b>6,028,005</b></u>

## **1 Accounting policies**

The principal accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of the financial statements are as follows:

### **a) Basis of preparation**

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

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice (SORP) and the Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102).

Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note(s).

### **b) Legal status of the Charity**

The charity is a charitable association incorporated under the Loi (1862) sur les teneures en fideicommis et l'incorporation d'associations (as amended).

### **c) Going concern**

The Trustees consider that there are no material uncertainties about Jersey Hospice Care's ability to continue as a going concern. The most significant area of judgement and key assumptions that affect items in the financial statements is the estimation of the value of legacies in these financial statements. With regard to the immediate future, the most significant area of uncertainty is donation income.

### **d) Group financial statements**

The financial statements consolidate the results of the charity and its wholly owned subsidiaries on a line-by-line basis. A separate Statement of Financial Activities and Income and Expenditure Account for the charity has not been presented.

### **e) Fund accounting**

Unrestricted funds are available to spend on activities that further any of the purposes of the charity. Designated funds are unrestricted funds of the charity which the trustees have decided at their discretion to set aside to use for a specific purpose. The aim and purpose of each designated fund is set out in the notes to the financial statements. Restricted funds are donations where the donor has specified they should only be used for particular areas of the hospice's work. The cost of raising and administering such funds are charged against the specific fund. The aim and use of each material designated and restricted fund is set out in the notes to the financial statements. Investment income, gains and losses are allocated to the Investment Fund.

### **f) Income**

Income is recognised when the charity has entitlement to the funds, any performance conditions attached to the item(s) of income have been met, it is probable that the income will be received and the amount can be measured reliably.

Where income has related expenditure (as with fundraising or contract income), the income and related expenditure are reported gross in the Consolidated Statement of Financial Activities, except for the Million Pound Lottery, where the gross income and expenditure are shown in note 5.

## 1 Accounting policies (continued)

### f) Income (continued)

Donations, grants and gifts are recognised when receivable. In the event that a donation is subject to fulfilling conditions before the charity is entitled to the funds, the income is deferred and not recognised until it is probable that those conditions will be fulfilled. Income from tax reclaims is recognised for any donations for which donors complete appropriate forms. Any amounts of tax refunds not received by the year end are accounted for in income and as accrued income in debtors.

Income from goods donated for resale is recognised at the point of sale as the Trustees consider it impractical to assess and record the value of goods at the point of donation and undertaking a stocktake and valuation thereof would incur undue cost for the charity which it is felt far outweigh the benefits.

Income from Government of Jersey contracts, government and other grants, whether 'capital' grants or 'revenue' grants, are recognised when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, for example life interests in a property (see note 3), it is probable that the income will be received and the amount can be measured reliably and is not deferred.

For legacies, entitlement is taken on a case by case basis as the earlier of the date on which:

1. the date that probate has been granted (provided that notification has been made by the executor(s) to the charity that a distribution is expected), or
2. when a distribution is received from the estate.

Receipt of a legacy, in whole or in part, is only considered probable when the amount can be measured reliably and the Charity has sufficient evidence that executor intends to make the distribution. If the legacy is in the form of an asset other than cash or an asset listed on a recognised stock exchange, recognition is subject to the value of the asset being able to be reliably measured. Where the criteria for income recognition have not been met, then the legacy is treated as a contingent asset and disclosed if material (see note 3).

Income from entry fees, registrations and ticket sales received in advance for a future fundraising event or for a grant received relating to the following year is deferred until the criteria for income recognition are met. Related expenditure is deferred if refundable, but otherwise recorded when incurred.

Interest on cash deposits is included when receivable and the amount can be measured reliably by the charity. Dividends are recognised once the right to receive payment has been established. Sponsorship from events, fundraising and events registration fees are recognised as income when received. Lottery income is accounted for in respect of those draws that have taken place in the year. Trading income is recognised at the point of sale for both donated and purchased goods.

### g) Donated goods and services (excluding stock – see note 1 m)

Donated goods or services are recognised when the charity has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use of the item is probable and that economic benefit can be measured reliably.

Donated professional services are included in income at the estimated value of the gift to the charity when received, based on the amount that the charity would have been prepared to pay for these services or facilities had it been required to purchase them, with a corresponding entry in the appropriate expenditure heading for the same amount. Donated fixed assets are similarly taken to income at the value to the charity with the other entry being capitalised in fixed assets.

## 1 Accounting policies (continued)

### h) Expenditure

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably. All expenditure is accounted for on an accruals basis under the following headings:

Cost of raising funds comprises fundraising costs incurred in seeking donations, grants and legacies; investment management fees; costs of fundraising activities including the costs of goods sold, shop costs, commercial trading and their associated support costs.

Expenditure on charitable activities includes the costs of providing specialist palliative care and support, community services, day services, bereavement services and educational activities undertaken to further the purposes of the charity and their associated support costs.

Support costs comprise those costs which are incurred directly in support of expenditure on the objectives of the charity and include governance costs, finance and office costs. Governance costs are those costs incurred in connection with the compliance with constitutional and statutory requirements of the charity. Support costs are generally allocated to each of the activities on the basis of total direct spend for each heading. More detail on the analysis and basis of allocation is given in note 10 to the financial statements.

### i) Volunteers

The value of the services provided by volunteers is not incorporated into these financial statements. Further details of their contribution is provided in note 11 to these financial statements and in the Trustees report.

### j) Fixed assets

All assets costing more than £2,000 are capitalised at their historical cost when purchased.

Depreciation is provided to write off the cost or revaluated amount, less an estimated residual value, of all fixed assets evenly over their expected economic useful lives on a straight-line basis as follows:

Freehold property and leasehold alterations (excluding land)	50 years
Fixtures and fittings	3-10 years
IT (included within fixtures, fittings and equipment)	3 years
Motor vehicles (included within fixtures, fittings and equipment)	5 years
Intangible assets (including the website)	5 years

The need for any impairment of a fixed asset is considered if there is concern over the carrying value of an asset and is assessed by comparing that carrying value against the value in use or realisable value of the asset when appropriate.

The charity has not adopted the revaluation model for freehold property.

Fixed assets purchased as a part of a project or works in progress are treated as uncompleted works and are carried at cost less any impairment. Once the particular project has been completed, the cumulative associated cost is transferred to the appropriate fixed asset category. A full year of depreciation is charged in the year of completion.

## 1 Accounting policies (continued)

### j) Fixed assets (continued)

Freehold property is not depreciated where the property is not in a habitable condition. As with all fixed assets, an assessment is undertaken each year for indications of impairment.

### k) Investment properties

Investment properties are held at fair value, measured on an open market basis. Surpluses or losses arising from the revaluation of investment properties are recognised as unrealised gains/(losses) on investments in the consolidated statement of financial activities.

Movements in the value of investment properties are transferred to the Investment Fund. Realised gains and losses on the sale of investment properties are taken to the General Fund.

### l) Other Investments

Investments are in the form of basic financial instruments and are initially recognised at their transaction value and subsequently measured at their fair value as at the balance sheet date using the closing quoted market price.

The charity does not acquire put options, derivatives or other complex financial instruments.

All gains and losses are taken to the Statement of Financial Activities as they arise. Realised gains and losses on investments are calculated as the difference between sales proceeds and their opening carrying value or their purchase value if acquired subsequent to the first day of the financial year. Unrealised gains and losses are calculated as the difference between the fair value at the year end and their carrying value. Realised and unrealised investment gains and losses are combined in the Statement of Financial Activities.

Movements in the value investments are transferred to the Investment Fund.

### m) Purchased stock

Purchased stock as recognised at the lower of cost or net realisable value.

### n) Debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due. Accrued income and tax recoverable is included at the best estimate of the amounts receivable at the balance sheet date.

### o) Cash at bank and in hand

Cash at bank and cash in hand includes cash and short term highly liquid investments with a maturity of 95 days or fewer from the date of acquisition or opening of the deposit or similar account.

### p) Creditors

Creditors are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors are normally recognised at their settlement amount after allowing for any trade discounts due.

## **1 Accounting policies (continued)**

### **q) Financial instruments**

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at their transaction value and subsequently measured at their fair value as at the balance sheet date using the closing quoted market price, with the exception of debtors and creditors which are subsequently measured at amortised cost.

### **r) Pensions**

Employees of the charity are entitled to join a defined contribution 'money purchase' scheme. The charity contribution is restricted to the contributions disclosed in note 11. There were no outstanding contributions at the year end. The costs of the defined contribution scheme are included with the associated staff costs and allocated therefore to raising funds, charitable activities, support and governance costs and charged to the unrestricted funds of the charity.

The money purchase plan is managed by Zurich International and the plan invests the contributions made by the employee and employer in an investment fund to build up over the term of the plan. The pension fund is then converted into a pension upon the employee's normal retirement age of 65 years. Employees can take up to 30% of the fund in a cash lump sum. The fee is 0.63% and this is deducted from the investment fund annually. The charity has no liability beyond making its contributions and paying across the deductions for employees' contributions.

### **s) Operating leases**

Operating leases are recognised over the period of which the lease falls due.

Benefits received and receivable as an incentive to sign an operating lease are recognised on a straight-line basis over the period of the lease.

Operating leases with an obligation to repair and renew are reviewed each year and a provision for the estimated cost of the remediation of dilapidations accrued evenly over the number of years until the next break in the lease.

### **t) Taxation**

The Charity and its subsidiaries are together a registered charity and as such are deemed as established for charitable purposes within the terms of Article 115 (a) of the Income Tax (Jersey) Law 1961, with the result that its income, to the extent that it is applied for charitable purposes, is exempt from income tax and its sales are exempt from GST.

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**2 Donations**

	2022			2021		
	Unrestricted	Restricted	Total	Unrestricted	Restricted	Total
	£	£	£	£	£	£
General donations	725,830	96,630	<b>822,460</b>	387,402	40,602	428,004
Returned donation (see below)	-	(1,000,000)	<b>(1,000,000)</b>	-	-	-
Government grants	-	-	-	21,726	45,435	67,161
In memoriam gifts	174,237	-	<b>174,237</b>	139,961	-	139,961
Gifts in kind and donated services	18,785	-	<b>18,785</b>	15,127	-	15,127
Coop dividends	31,477	-	<b>31,477</b>	37,641	-	37,641
Grants	12,600	110,216	<b>122,816</b>	1,065	25,031	26,096
	<b>962,929</b>	<b>(793,154)</b>	<b>169,775</b>	<b>602,922</b>	<b>111,068</b>	<b>713,990</b>

Donations to restricted funds are shown by fund in note 21.

Gifts in kind and donated services excludes donations to the value of £1,084 which were in relation to the Million Pound Lottery and are included as income in note 5, and £112,823 for other fundraising events which are included as income in note 6.

A restricted donation of £1,000,000 has been returned following a request from a donor in accordance with the terms of the underlying gift agreement. The income from this restricted donation was recognised in 2019.

**3 Legacies**

	2022			2021		
	Unrestricted	Restricted	Total	Unrestricted	Restricted	Total
	£	£	£	£	£	£
Legacy gifts	3,039,836	-	<b>3,039,836</b>	442,415	-	442,415
	<b>3,039,836</b>	-	<b>3,039,836</b>	<b>442,415</b>	-	<b>442,415</b>

All legacy income was unrestricted in both this year and the prior year.

As at 31 December 2022 life interest legacies gifted to the charity but not included in the financial statements in accordance with Charities SORP and FRS102 (see note 1(f)) had an estimated value of £750,000 (2021: £541,000).

**4 Shops**

	2022	2021
	£	£
Income from sale of goods	<b>1,114,715</b>	957,150
Costs of buying in goods	<b>7,517</b>	8,024
Staff costs	<b>416,989</b>	343,243
Property costs	<b>127,099</b>	121,774
Other costs	<b>54,097</b>	40,500
Total expenditure from shops	<b>605,702</b>	513,541
Net profit arising from shops (before central cost allocations)	<b>509,013</b>	443,609
Number of shops	<b>2</b>	2

The two shops are in St Ouen and in St Helier.

All shop income in both the current and previous year relates to unrestricted funds.

**5 Million pound lottery**

	2022	2021
	£	£
Income from lottery sales	<b>2,100,000</b>	2,100,000
Gifts in kind and donated services	<b>1,084</b>	3,513
Bank interest on lottery funds	-	109
Prize money	<b>(1,300,000)</b>	(1,300,000)
Other lottery costs	<b>(30,133)</b>	(35,195)
Net profit arising from the Million Pound Lottery	<b>770,951</b>	768,427

All Million Pound Lottery income in both the current and previous year relates to unrestricted funds.

## 6 Fundraising events and activities

	2022			2021		
	£ Income	£ Expenditure	£ Net income	£ Income	£ Expenditure	£ Net income
Ruby Anniversary Ball	541,815	(198,648)	343,167	-	-	-
Car Raffle	93,066	(21,480)	71,586	75,023	(10,161)	64,862
Christmas Tree Collection	41,113	(6,270)	34,843	50,461	(2,841)	47,620
9 x 5 Walk	34,822	(1,512)	33,310	-	-	-
Hospice 2 Hospice Half Marathon	25,211	(6,352)	18,859	20,061	(719)	19,342
5000 Club	49,577	(36,038)	13,539	45,678	(34,943)	10,735
Tour de Jersey	15,124	(7,809)	7,315	16,065	(919)	15,146
Dragonboat Festival	7,605	(3,695)	3,910	49,519	(21,866)	27,653
Other fundraising events	210,718	(48,644)	162,074	250,819	(36,008)	214,811
	<b>1,019,051</b>	<b>(330,448)</b>	<b>688,603</b>	<b>507,626</b>	<b>(107,457)</b>	<b>400,169</b>

All fundraising event income in the current year related to unrestricted funds. In 2021, £8,999 of the income raised by other fundraising events was restricted to a capital build for children and young people. All other fundraising event income was unrestricted.

## 7 Investment income

	2022	2021
	£	£
Income on investment portfolios	80,219	118,991
Rental income	86,373	67,485
Bank interest	52,178	33,936
	<b>218,770</b>	<b>220,412</b>

All investment income in both the current and previous year relates to unrestricted funds except for £7,816 (2021: £3,441) of bank interest received, which was restricted to a capital project for children and young people however following consultation with the donor has been subsequently released to the general fund.

## 8 Income from charitable activities

	2022	2021
	£	£
HCS agreement for adult community services (restricted)	1,000,000	1,000,000
HCS agreement for development of Jersey Care Model (restricted)	-	300,000
HCS secondment income	-	5,397
Total income from charitable activities	<b>1,000,000</b>	<b>1,305,397</b>

Included in income from charitable activities is government funding from HCS towards the provision of community specialist palliative care services which is shown as restricted income. As this is a contribution towards total costs, all income is spent within the calendar year.

## 9 Net realised and unrealised (losses)/gains on investments

	2022	2021
	£	£
Realised (losses)/gains on the sale of investments	(37,586)	649,532
Unrealised (losses)/gains on revaluation of equity investments	(912,327)	69,065
Unrealised (losses)/gains on revaluation of investment properties	(95,000)	150,000
Net realised and unrealised (losses)/gains on investments	<b>(1,044,913)</b>	<b>868,597</b>

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10 Analysis of expenditure 2022

	Direct Costs £	Direct support costs £	General support costs £	2022 Total costs £
Shops costs (note 4)	605,702	5,598	177,922	789,222
Fundraising costs (note 6)	330,448	205,478	155,984	691,910
Cost of raising voluntary income	936,150	211,076	333,906	1,481,132
Investment property costs	15,440	-	4,494	19,934
Investment management fees	31,779	-	9,249	41,028
Investment costs	47,219	-	13,743	60,962
<b>Raising funds</b>	<b>983,369</b>	<b>211,076</b>	<b>347,649</b>	<b>1,542,094</b>
In patient care	1,708,300	1,116,254	822,100	3,646,654
Day hospice & therapies	71,678	77,426	43,397	192,501
Community services	413,368	365,235	226,616	1,005,219
Bereavement	127,058	109,544	68,864	305,466
Children and young people	99,270	93,429	56,086	248,785
<b>Charitable activities</b>	<b>2,419,674</b>	<b>1,761,888</b>	<b>1,217,063</b>	<b>5,398,625</b>
<b>Total</b>	<b>3,403,043</b>	<b>1,972,964</b>	<b>1,564,712</b>	<b>6,940,719</b>

Governance costs include £19,150 audit fees (2021: £16,000) and are recognised within direct support costs.

Of the total expenditure of £6,922,005 (2021: £7,157,511), £1,519,129 of the costs of raising funds was unrestricted (2021: £1,179,905), and none was restricted (2021: £0). Of the charitable activities expenditure of £5,402,876 (2021: £5,977,606), £1,150,295 (2021: £1,370,492) was restricted and £4,252,581 (2021: £4,607,114) was unrestricted.

Day hospice services remained suspended throughout 2022 and the clinical staff were re-deployed to the in patient unit. The costs associated with these members of staff are reflected within In patient care above.

Analysis of expenditure 2021

	Direct Costs £	Direct support costs £	General support costs £	2021 Total costs £
Shops costs (note 4)	513,541	5,598	135,580	654,719
Fundraising costs (note 6)	107,457	221,063	85,797	414,317
Cost of raising voluntary income	620,998	226,661	221,377	1,069,036
Investment property costs	22,238	-	5,808	28,046
Life interest property costs	39,782	-	-	39,782
Investment management fees	34,128	-	8,913	43,041
Investment costs	96,148	-	14,721	110,869
<b>Raising funds</b>	<b>717,146</b>	<b>226,661</b>	<b>236,098</b>	<b>1,179,905</b>
In patient care	1,780,075	1,258,214	793,487	3,831,776
Day Hospice & Therapies	57,364	64,592	31,850	153,806
Community services	506,641	425,969	243,563	1,176,173
Bereavement	120,774	106,033	59,233	286,040
Children and young people	166,654	136,018	79,046	381,718
Project and feasibility costs	148,093	-	-	148,093
<b>Charitable activities</b>	<b>2,779,601</b>	<b>1,990,826</b>	<b>1,207,179</b>	<b>5,977,606</b>
<b>Total</b>	<b>3,496,747</b>	<b>2,217,487</b>	<b>1,443,277</b>	<b>7,157,511</b>

## 11 Analysis of staff costs and key management

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Wages and salaries	<b>4,025,051</b>	4,398,079
Social security costs	<b>207,386</b>	227,063
Pension costs	<b>359,751</b>	342,242
Private medical insurance	<b>134,543</b>	150,592
Termination payments	<b>50,244</b>	24,785
	<b><u>4,776,975</u></b>	<b><u>5,142,761</u></b>

The Trustees were not paid and did not receive any other benefits from employment with the Charity or its subsidiaries in the year (2021: £nil).

Termination payments were made to 2 employees in 2022 (2021: 2). Termination payments include payments in lieu of notice and are recognised when the termination of employment is agreed between the parties.

The pension scheme charges the funds an ad valorem fee of 0.63% per annum for management.

The average contract staff head count was 100 and average bank staff head count was 9 (2021: 106 and 10 respectively).

The number of employees whose total employee benefits excluding pension contributions earning over £60,000 during the year, classified within bands of £10,000 is as follows:

	<b>2022</b>	<b>2021</b>
£60,000-£69,999	8	9
£70,000-£79,999	1	3
£80,000-£89,999	3	1
£90,000-£99,999	-	1
£100,000-£109,999	1	-
£110,000 - £119,999	1	-
£120,000 - £129,999	-	-
£130,000 - £139,999	-	1
£140,000 - £149,999	-	-

Payments to clinical employees for premium and extra duty are considered to be an employee benefit for the purpose of the above.

Pension contributions relating to staff earning over £60,000 totalled £107,081 in the current year (2021: £90,236).

The Charity considers that the key management personnel comprise the Trustees and the Executive Directors. The total employee benefits of the key management personnel were £646,862 (2021: £659,560).

The Charity benefitted from the unpaid work of over 300 volunteers during 2022 (2021: 348), who ably support paid staff in various ways. In total, volunteers gave over 25,000 hours which equates to 13 Full Time Equivalent staff.

## 12 Net incoming resources

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Net incoming resources is stated after charging:		
Depreciation (see note 14)	<b>399,542</b>	411,797
Auditors remuneration: for audit services	<b>19,150</b>	16,000
Operating lease rentals	<b><u>86,896</u></b>	<b><u>67,132</u></b>

## 13 Operating Leases

At the year end, the Charity had one operating lease commitment in respect of the lease for the St Ouen shop site. A new 15 year lease was signed in 2016, effective from 1 January 2016. The next option to terminate the lease is effective on 1 January 2026. The total of future minimum lease payments payable not later than one year from 31 December 2022 is £65,199 and later than one year and not later than five years is £130,398, subject to a rent review in line with the Jersey Retail Price Index on 1 January 2025.

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**14 Tangible assets**

	Freehold property £	Leasehold Alterations £	Fixtures, fittings and equipment £	Uncompleted works £	Total £
<b>Cost or revaluation</b>					
At start of year	17,379,481	128,046	1,867,596	93,893	<b>19,469,016</b>
Additions	-	-	27,403	96,680	<b>124,083</b>
Transfers	-	-	35,455	(67,071)	<b>(31,616)</b>
<b>At end of year</b>	<b>17,379,481</b>	<b>128,046</b>	<b>1,930,454</b>	<b>123,502</b>	<b>19,561,483</b>
<b>Depreciation</b>					
At start of year	3,033,042	84,608	1,369,622	-	<b>4,487,272</b>
Charge for the year	264,237	4,827	130,478	-	<b>399,542</b>
<b>At end of year</b>	<b>3,297,279</b>	<b>89,435</b>	<b>1,500,100</b>	<b>-</b>	<b>4,886,814</b>
<b>Net book value at the end of the year</b>	<b>14,082,202</b>	<b>38,611</b>	<b>430,354</b>	<b>123,502</b>	<b>14,674,669</b>
Net book value at the start of the year	14,346,439	43,438	497,974	93,893	14,981,744

The land and buildings comprising Clarkson House were valued at £18,000,000 on an open market value basis with vacant possession as at 31 December 2014. An impairment assessment has been carried out as at 31 December 2022 which concluded that there were no indicators of impairment at that date.

Freehold property includes Clarkson House, the field to the north of Clarkson House, Highlands Farm and the Town Shop on Union Street.

**15 Intangible assets**

	Website £
At start of year	-
Additions	-
Transfers - from uncompleted works	31,616
<b>At end of year</b>	<b>31,616</b>
<b>Amortisation</b>	
At start of year	-
Charge for the year	6,323
<b>At end of year</b>	<b>6,323</b>
<b>Net book value at the end of the year</b>	<b>25,293</b>
Net book value at the start of the year	-

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<b>16 Investments</b>	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
a) As start of the year	9,609,068	8,759,817
Additions	1,388,935	5,506,208
Disposals	(1,395,627)	(4,876,022)
Unrealised (loss)/gain on revaluation of equity investments (note 9)	(912,327)	69,065
Unrealised (loss)/gain on revaluation of investment property (note 9)	(95,000)	150,000
At end of the year	<u><b>8,595,049</b></u>	<u><b>9,609,068</b></u>
b) Analysis of investments	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Investment property	<b>2,400,000</b>	2,495,000
Equities and Fixed interest securities	<b>5,868,984</b>	6,900,286
Cash held as part of the investment portfolio	<b>326,065</b>	213,782
Total group	<u><b>8,595,049</b></u>	<u><b>9,609,068</b></u>

The investment properties held at 31 December 2022 were 42 Maison Belleville, three flats at 13 Union Street, Wayside and Finchley. The most recent valuation of the investment properties was undertaken by Erica Zonta A.N.A.E.A. as at 31 December 2022.

The investment portfolios are held with Rathbone Investment Management International Limited and UBS AG London. The portfolios decreased in value by 14.0% (2021: 11.1% gain) and 11.4% (2021: 14.4% gain) respectively over the year against an investment objective to generate a return of inflation + 2.5% annualised. The investment management fees are disclosed in note 10.

<b>17 Debtors</b>	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Trade debtors	<b>950,092</b>	454,642
Taxation recoverable	<b>33,542</b>	24,012
Prepayments	<b>57,535</b>	13,326
	<u><b>1,041,169</b></u>	<u><b>491,980</b></u>

Trade debtors includes £895,313 (2020: £207,000) relating to outstanding legacies.

<b>18 Investment properties held for sale</b>	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Investment properties held for sale	1,591,667	-
	<u><b>1,591,667</b></u>	<u><b>-</b></u>

Investment properties held for sale are recognised at market value. The most recent valuations of the investment properties held for sale were undertaken by Erica Zonta A.N.A.E.A. as at 31 December 2022.

<b>19 Creditors: amounts falling due within one year</b>	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Trade creditors	<b>68,912</b>	63,261
Accruals	<b>94,342</b>	177,505
Receipts in advance	<b>188,591</b>	79,328
Other taxes and social security	<b>77,344</b>	92,877
	<u><b>429,189</b></u>	<u><b>412,971</b></u>

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<b>20 Creditors: amounts falling due in greater than one year</b>	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Lease dilapidations	<b>22,323</b>	10,193
	<b>22,323</b>	<b>10,193</b>

**21 Restricted funds**

	<b>Balance at the start of the year</b>	<b>Income &amp; gains</b>	<b>Expenditure &amp; losses</b>	<b>Transfers</b>	<b>Balance at end of the year</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Bereavement	5,316	10,000	(11,078)	-	<b>4,238</b>
Children and young people (build)	1,079,248	(1,003,130)	-	(18,600)	<b>57,518</b>
Children and young people (services)	-	57,753	(57,753)	-	-
Complementary Therapies	16,270	10,083	(10,083)	-	<b>16,270</b>
Day Hospice	15,065	-	-	-	<b>15,065</b>
Education	34,865	-	-	-	<b>34,865</b>
Financial assistance	4,390	-	(160)	-	<b>4,230</b>
Facilities	-	69,000	(26,000)	-	<b>43,000</b>
HCS agreement for services (adults)	-	1,000,000	(1,000,000)	-	-
In Patient Unit	40,006	57,491	(44,721)	-	<b>52,776</b>
Sensory Room	4,571	-	-	(4,571)	-
Staff Fund	-	500	(500)	-	-
<b>Total</b>	<b>1,199,731</b>	<b>201,697</b>	<b>(1,150,295)</b>	<b>(23,171)</b>	<b>227,962</b>

The HCS agreement is restricted to community specialist palliative care services, including the role of system leadership and training for end of life care services across Jersey.

Children and Young People (build) - During the year a donation of £1 million was returned to the donor (see note 2) and the corresponding interest was transferred to the general fund (see note 22). The balance carried forward of £57,518 relates to restricted donations to be applied to a capital project for the provision of services to children and young people.

Restricted funds are held in the form of cash.

**22 Unrestricted funds**

	<b>Balance at the start of the year</b>	<b>Income &amp; gains</b>	<b>Expenditure &amp; losses</b>	<b>Transfers</b>	<b>Balance at end of the year</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
General Fund	19,881,414	7,119,279	(5,790,424)	23,171	<b>21,233,440</b>
Designated Investment Fund	9,609,068	1,388,935	(2,402,954)	-	<b>8,595,049</b>
<b>Total</b>	<b>29,490,482</b>	<b>8,508,214</b>	<b>(8,193,378)</b>	<b>23,171</b>	<b>29,828,489</b>

The transfers to unrestricted funds during the year relate to accumulated interest on the returned restricted donation (see note 2), for which the donor removed the restriction and thus the interest was released to the general fund (£18,600), and capital expenditure (£4,571). The corresponding transfers can be seen in restricted funds in note 21.

**Investment Fund** - The Investment Fund is represented by £2,400,000 (2021: £2,495,000) of investment properties and £6,195,049 (2021: £7,114,068) of equities and cash held in investment portfolios.

## 23 Related party transactions

During the year £1,247 was paid to La Mare Vineyards Limited, a related party through a trustee, Tim Crowley. All transactions were for catering services and venue hire and were charged at arms' length prices.

During the year £158 was paid to Best Western Royal Hotel, Jersey, a related party through a trustee, Adrian Gordon. The payment was in relation to overnight accommodation and was charged at arms' length price.

During the year £2,090 was paid to CityPay Limited, a related party through a trustee, Emma Martins. The transactions were in relation to processing service charges for credit and debit card sales and were charged at arms' length prices.

During the year, £300 was paid to Elizabeth Palfreman, trading as EP Associates, a related party through the Chief Executive, Mike Palfreman. The transaction was in relation to consultancy fees associated with a review of fundraising opportunities and operations and was charged at a discounted rate.

None of the Trustees have been paid remuneration or received any other benefits from an employment with Jersey Hospice Care or its related entities during the year, nor were they reimbursed for any expenses during the year.

## 24 Reconciliation of net cash provided by operating activities

	Notes	2022 £	2021 £
<b>Net expenditure for the reporting period (as per the Consolidated Statement of Financial Activities)</b>		(633,762)	(1,357,471)
<b>Adjustments for:</b>			
Depreciation charges	14	399,542	411,797
Amortisation	15	6,323	-
Disposal of property, plant and equipment		-	148,093
Addition of investment properties held for sale		(1,591,667)	-
Net realised and unrealised losses on investments		1,044,913	(868,597)
Dividends, interest and rents from investments		(218,770)	(220,412)
Decrease in stocks		616	415
Increase in debtors		(549,189)	(22,534)
Increase/(decrease) in creditors		28,348	(565,595)
<b>Net cash (used in)/provided by operating activities</b>		<b><u>(1,513,646)</u></b>	<b><u>(2,474,304)</u></b>

## 25 Analysis of cash and cash equivalents

	2022 £	2021 £
Cash in hand	1,047	341
Current and reserve accounts	2,510,291	1,983,736
Notice deposits (less than 3 months)	2,066,814	4,043,928
<b>Total cash and cash equivalents</b>	<b><u>4,578,152</u></b>	<b><u>6,028,005</u></b>