

St Raphael's Hospice
Minutes of a Meeting of the Finance & Resources Committee
Held at St Raphael's, London Road, Cheam, Sutton, SM3 9DX
At 14:00 on Tuesday 17th January 2023

Members: Joe Ryan (JR – Chair)
 Alan Cogbill (AC)
 Ed Cook (EC) – items 1-7
 Paul Holmes (PH)
 Sr Kathleen O'Reilly (KO'R)

In attendance: Nick Stevens (CEO – NS)
 John Groom (Director of IT & Estates – JG)
 Alex Rudkin (Head of Quality and Improvement – AR)
 Neena Vadgama (Head of Finance – NV)
 Anna Machin (Governance – AM)

Actions arising

Agenda item	Action	Responsible	Timeline	Ref.
4.4. External audit contract	Request comparative data from external auditors	Neena Vadgama	By April 2023 meeting	17.01.23/01
9. Departmental risk register	Review approach to Finance risk register	Nick Stevens with Bernard Marley	By April 2023 meeting	17.01.23/02

The meeting commenced at 2pm

1. Welcome, apologies for absence and declarations of interest

Committee members were welcomed and there was no apologies received. There were no declarations of interest in relation to the items on the agenda.

2. Review of minutes from 18th October 2022 Committee meeting

The minutes of the previous meeting were reviewed and approved as an accurate record of proceedings.

3. Actions List and update on matters arising

The Committee reviewed the actions arising from the previous meetings:

- **Add information on volunteer numbers to KPI report** – this has been completed.
- **Include information on approach to ESG in annual accounts** – further information on ethical investments was included in the 2021/22 year-end accounts.
- **Prepare report on pensions arrangements inc. update on payment due to NHS pension** – Nick Stevens updated that the HR Committee has received verbal information on pensions and legal advice is being sought in relation to the instance

raised previously with the Committee on historic liabilities for former staff on NHS pensions.

- **Review Board representation as referenced in report** – this would be taken forwards as part of Board T-Time discussions.
- **Review choice of Auditor for 2022/23** – this would be covered under the Finance Report item.

4. 2022/23 Year to Date Finance Report

4.1. Management accounts to 30th November 2022; update on investments – Neena Vadgama presented key points from the report:

- The year-to-date shortfall is £1.4m before the drawdown from the Daughters of the Cross (DoC) for the 8 months to 30th November 2022, compared to £1.2m projected in the budget. Cash stood at £6.6m in mid-November and currently stands at £6.1m as of mid-January.
- CCG income has increased by 2.5%, recognising inflationary pressures, and all funds have been expected as received. 'Other income' is down compared to budget due to the falling value of the investment fund, linked to the challenges in the wider financial climate. JER noted that this had no cash impact.
- The Direct Cost of Services has increased due to use of agency and bank staff and the inflationary impact on buying supplies.
- The level of legacies fluctuates month by month and based on prior experience, further legacies may likely to be forthcoming in the final quarter of the year.
- Donor income is 20% lower than budget to the end of November, however the figures up to the end of December sit at £794k which shows the impact of fundraising activities around the Christmas period and moves the organisation closer to the target agreed with Trustees as part of the mid-year forecast.
- In terms of fundraising budget lines, Lottery income and expenditure is below budget, and Corporate events is unlikely to meet the overall target. Other areas such as Challenge and Community events are performing well in relation to budget.
- Retail continues to perform well and new potential shop locations are being identified.
- In terms of the projected year-end position, it is not expected that the income target will be met, due in part due to vacancies and transitions in the Fundraising team, as the Board are aware.

The Committee asked for the driving factors behind the relatively high number of agency nurses. There are two FTE vacancies for night staff currently which has received some internal cover but primarily requires use of external agency staff.

The Committee asked about the team's reflections on the Lavender Walk and appeal, and lower engagement this year. The Fundraising Committee had held a discussion that morning on the differentiation between 'product-led' and 'cause-led' events and individuals' different motivations for involvement. The outreach for the Lavender Walk has been strong, but this event is an 'in memory' event that generally means attendees have a link to the Hospice and/ or a loved one where they are participating in their memory. The Communications and Fundraising teams are also exploring ways to make appeals and mailings more cost- and time-efficient.

4.2. Balance sheet and cash movements; KPI report – Nick Stevens shared key points from the KPI report:

- The level of Donations is below plan, and is expected to reach around £1m overall (compared to a revised full-year forecast of £1.05m), and sitting at around £100k below pre-pandemic levels.
- Lottery income is also sitting below expectations as the agency were not able to recruit staff to support local outreach.
- Retail is performing above budgetary expectations, showing the strong performance of this team.
- The year-end figure for legacies is not yet known and they continued to be received and processed by the finance team.

4.3. Promoting opportunities to leave legacies – Joe Ryan raised that the Hospice could undertake more active promotion of the opportunity to leave legacies. Nick Stevens confirmed that this matter was in the scope of the review being undertaken by Ruth Sorby (Fundraising Consultant). The feedback from the consultant has been that the messaging for public promotion for donation opportunities should emphasise the urgency of making a donation and there will be a presentation on the main findings from the Consultant's work at the February Board meeting.

4.4. Discussion on external audit contract – whilst the team did not feel that overall performance of the auditors was strong for 2022/23, it has been agreed that there should be a continuation of the contract for the current year as the challenges with the audit manager and broader support from the auditors will have been addressed. The Committee requested the comparative data updates from the audit firm which was an action linked to the presentation of the 2021/22 year-end accounts.

5. Outline 2023/24 look-ahead & review of financial position vs five-year plans & recommendation for pay uplift from Remuneration Committee

The 2023/24 budgets will be set towards the end of January 2023. The Remuneration Committee have recommended an increase for pay of non-clinical staff of 5%, which does not fully cover the inflation levels in the wider economy, but is comparable to other organisations and also takes account of wider budgetary pressures on the Hospice. This is compared to a pay increase of 2% that was initially budgeted before inflation at this level became a factor that needed addressing, and leads to a total budgetary impact of £60k (for non-clinical staff alone) added to annual costs. For staff who are on the Agenda for Change, the pay levels will be set through the NHS settlement and could be between 5-10%. The Remuneration Committee also wished to maintain a gap between the Minimum Wage and the Hospice's lowest paid staff.

There will be a Board strategy meeting in early February and then a Board meeting in March, through which a formal review of financial projections compared to original plans agreed with DoC at the point of independence will be shared for discussion. Action NS

6. Update on investments

Neena Vadgama confirmed that investments sit at £1.9m as at the end of December, with £2m invested, and no changes to the ethical investment policy or approach. Any investment income gained is wrapped into the value of the investment.

7. IT & Estates update

John Groom highlighted key points from the report:

- The EMIS super-user training has been completed as part of the system roll-out. The Bariatric room is also in development and has received trust funding. A £9k grant has been received from the National Lottery to develop the garden and patio areas.
- With one new shop site opened, we have expressed interest in 3 other sites. The new Donation Centre in Sutton lease will be agreed soon, following which the fit-out work will commence.
- There was a security incident identified and disaster recovery matter, both relating to software upgrades, as noted in the report and both have been resolved.

Committee members asked about the delay to the Men's Den which was being developed through in-kind support of a local firm. The firm managed to deliver the project in part but has had other commitments arise. £20k had been included in the budget as a contingency and these funds will be spent – although the Hospice would have benefited from full completion on an in-kind basis, this will not cause any unbudgeted rise in expenditure.

8. Corporate governance, health & safety update

Alex Rudkin confirmed that compliance with the NHS Data Security & Protection Toolkit is regularly reviewed and submissions made. The Hospice has a comprehensive set of 160 policies which are regularly updated with overall management of the framework and any out-of-date policies identified. Policies are generally reviewed every three years. The Finance team will provide further support on the outstanding policies due for update.

There is a comprehensive programme of Health & Safety (H&S) updates and the Committee noted the minutes of the internal H&S meeting that had been held recently. The relationship between the Retail and Premises teams is critical in ensuring a positive H&S culture and awareness raising. A risk management and H&S consultancy undertakes rigorous audits on a range of themes including fire safety and topics and also provide online learning opportunities. Alex Rudkin will visit each Retail location twice each year.

The Committee asked about the 'urgent' areas arising from the visits. Alex Rudkin confirmed that these actions primarily related to areas of documentation to be developed such as noise levels noted in risk assessments, rather than any identified practical shortcomings in H&S practices. There is a healthy reporting culture, and no incidents with the Log that lead to a cause for concern in the Hospice's approach. Challenges with verbal/ physical behaviour sits outside of the Hospice's control in terms of how an incident is initiated but staff are well trained and supported to response. The Datix system enables rapid reporting across multiple layers of the organisation. There is no further information to report on complaints and no areas of concern.

The Committee asked for an update on the previous storage arrangements in Capitol House. Alex Rudkin confirmed that this prior risk had been mitigated through the opening of the Donation Centre in Sutton.

9. Departmental risk register

Neena Vadgama took the paper as read and invited questions from the Committee. The inflationary environment has been reflected on the risk register – there are additional mitigating actions including regular reviews of contracts and procurement. There is also an opportunity to save costs by not delivering certain activities or roles. Bernard Marley (Trustee) had provided feedback in the Fundraising Committee on how to score the mitigating actions and residual scores and this would be taken forwards in time for the March 2023 Board meeting. The Committee emphasised the importance of sharing a clear ask to the Hospice supporters and community which reflects that the financial climate facing the organisation is challenging and is embedded across all communications - telling personal stories of the Hospice's work and deep care for patients. This would be discussed further at the upcoming Board meeting.

10. Any Other Business and Dates of future meetings

There were no further items raised under Any Other Business. The next meeting will be held at 2pm on Tuesday 25th April from 2-4pm.

The meeting ended at 3.35pm.

Approved.....

Date.....

Terms of Reference for Finance & Resources Committee

St Raphael's Hospice

Scope of Committee remit

1. The Board of St Raphael's Hospice is responsible for the strategic direction of the charity, and Board members hold collective legal liability for oversight of the charity. The Board are supported in their strategic oversight of the charity's management of finance and resources by the Finance & Resources Committee.
2. The Committee takes responsibility for overseeing financial management, facilities management, health & safety, information technology, corporate governance and data protection activities in support of the Hospice's financial sustainability. Committee members will contribute expertise, human resource capacity, and their professional perspectives to the development and successful operation of the Saint Raphael's Hospice financial and operational activities.
3. The charity's Scheme of Delegation outlines the key decision-making structure within the charity, including delegation from the Board to the Committee.
4. The Committee reports directly to the Board of St Raphael's Hospice.

Committee membership and composition

5. In line with the Articles of Association, the number of Committee members shall not be less than two, of whom at least one must be a Trustee of St Raphael's Hospice. It will be general practice for Committees to consist of at least three individuals, of whom two will be Trustees.
6. Additional suitable Committee members may be co-opted who, in the opinion of the Board and Committee, will bring additional relevant skills and expertise. Co-opted Committee members do not hold the same legal duties as the charity's Trustees, but are expected to uphold high standards of governance and adhere to the policies and procedures applicable to Board members.
7. Committee members must be over 16 years in age, and must not be disqualified under the provisions of clause 5.6 of the Articles of Association and disqualification criteria set by the Charities Commission of England and Wales.
8. Appointments to the Finance & Resources Committee are made by the Trustees, for a period of three years. Following this first term, a Committee member may be appointed for up to two further terms of three years. This arrangement mirrors the term lengths for the St Raphael's Hospice Board of Trustees.
9. Committee members will receive no remuneration in relation to their role, and will adhere to the charity's expectations and procedures with regards to conflicts of interest and connected persons.
10. The Trustees will appoint a Chair of the Finance & Resources Committee, who shall be a Trustee.

Role and responsibilities of the Committee

11. Subject to the provisions in the charity's Articles of Association, the members of the Finance & Resources Committee take delegated responsibility on behalf of the Board of Trustees for the following high-level areas:

Financial

- To review the long-term strategic financial plans of the Hospice and undertaking detailed review of the annual financial plan and budget, to make recommendations thereon to the Board of Trustees.
- To receive reports on progress against key financial objectives in the Hospice's annual Management Plan.
- Regularly review performance against plan and budget.
- Take responsibility on behalf of the Board for overseeing all financial aspects of charity operations, so as to ensure short and long-term viability.
- Approve, within limits agreed by the Board through the Financial Delegated Authorities, expenditure of a significant nature on new initiatives.
- Approve any significant changes in accounting policies or practices.
- Establish, maintain and retain appropriate financial reporting and records.
- Ensure trading activities are in line with charitable status.
- Identify priorities for additional expenditure or for savings.
- Review the plans and requirements for Capital Expenditure and consider the fixed asset register from time to time.
- Review longer-term forecasts of income and expenditure and approve the form of presentation of financial information.

Investment

- In the event that the Hospice intends to invest funds - to agree and review the charity's statement of investment principles.
- To agree and review the charity's investment policy, including the charity's stance on ethical investments.
- To agree and review the charity's attitude to financial risk and the charity's asset allocation strategy.
- To review the performance of the charity's investments.
- To review the performance of the charity's investment managers and to meet them formally at least once a year.

Pensions

- To monitor and review the charity's pension schemes.
- To recommend to the Board of Trustees appropriate actions following any scheme valuations.
- To review the performance of the charity's pension fund managers and to meet them formally at least once a year.
- To consider if there are any notifiable events under the Pensions Act 2004.

Audit framework

- To recommend to the Board of Trustees a framework of effective audit coverage, having reviewed the external audit processes.
- To advise the Board of Trustees on the minimum and optimum level of external audit arrangements, and any internal audit reviews commissioned to provide assurance on internal controls.
- To monitor external audit reviews and to advise the Board of Trustees accordingly.

External audit

- To determine the frequency of tendering for external auditing services.
- To consider tenders for the external auditing services and recommend to the Board of Trustees which firm should carry out the annual external audit of the charity's statutory accounts.
- Attending (by representative or as a body) the audit planning meetings and audit clearance meetings with the audit Partner and having the option to hold such meetings (or part of them) without the presence of executive staff.
- To scrutinise and advise the Board on the contents of the draft audit report and of any management letter that the auditors may wish to present to the Board, and to formulate for Board use any written representations that may be needed by the auditors in connection with the charity's statutory accounts or any other financial statements.
- To discuss with the external auditors any problems or reservations arising from the draft external audit report and draft management letter, reporting relevant issues back to the Board, and advising the Board accordingly.
- To review the performance of the charity's auditors and advise the Board on any changes that ought to be made to their terms of engagement.
- To obtain any necessary external professional advice to enable the Finance & Resources Committee to carry out its responsibilities more effectively.

Resources

- To receive reports on the Health & Safety and Premises management activities delivered by the Hospice team.
- To receive reports on strategic Information Technology and Information Security projects.
- To receive assurance on the compliance of data protection activities.
- Reviewing and/or ratifying the Hospice's corporate policies for the areas covered by the Committee.

Risk and assurance

- Assisting the Board identify the Hospice's major risks in relation to finance and resources, and developing appropriate approaches to risk management. This will include periodic reviews of the Hospice's corporate risk register and insurance cover.
- To investigate on behalf of the Board any financial or administrative matter which may put the charity at risk.
- To examine reports on special investigations and to advise the Board of Trustees accordingly.
- To consider the appropriateness of executive action following internal audit reviews and to advise senior management on any additional or alternative steps to be taken.
- To ensure there is coordination and good working relationships between external audit and any other review bodies that have been set up.
- To encourage a culture within the charity whereby each individual feels that he or she had a part to play in guarding the probity of the charity, and is able to take any concerns or worries to an appropriate member of the management team or in exceptional circumstances directly to the Chair of the Finance & Resources Committee.

12. The Board may delegate additional powers to the Committee and these are to be documented. For example, the Board may delegate to the Committee powers to authorise changes in personnel named in the Hospice's bank mandates.
13. The exercise of delegated powers is to be recorded in the minutes of the meetings and, thereby, reported to the Board.

Access

14. Individual Committee members or managers may raise concerns with the Committee Chair at any time.

Committee Meetings

15. The Committee will meet at least four times a year, and will generally meet six times each year. The Committee Chair may call additional meetings if necessary.
16. In line with the St Raphael's Hospice Articles of Association, the quorum for Committee meetings will be two Committee members, of whom one must be a Trustee.
17. Meetings may be held in person, or by suitable electronic means such as video conference.
18. Meetings of the Committee will normally be attended by the CEO and Finance Manager. Other members of the Finance and Resources teams may be invited to attend or present.
19. Committee members may ask any attendees who are not members to withdraw to facilitate open discussion of particular matters.
20. Any votes will be undertaken in accordance with the provisions in the St Raphael's Hospice Articles of Association.

Reporting

21. Minutes will be taken of each meeting of the Committee, by the Secretary to the Committee or another individual agreed with the Committee, and circulated to Committee members
22. Minutes of Committee meetings will be made available to the Board.
23. Minutes will be stored for at least 10 years.

Renewal

24. The Terms of Reference will be updated every three years.

Date of last approval: March 2023. Date of next renewal: March 2024.

St Raphael's Hospice
Meeting of the Finance & Resources Committee
To be held at St Raphael's Hospice
At 14:00 on Tuesday 25th April 2023

Members: Joe Ryan (JR - Chair)
 Alan Cogbill (AC)
 Ed Cook (EC)
 Paul Holmes (PH)
 Sr Kathleen O'Reilly (KO'R)

In attendance: Nick Stevens (CEO – NS)
 John Groom (Director of IT & Estates – JG)
 Neena Vadgama (Head of Finance – NV)
 Anna Machin (Governance – AM)

Item	Time	Description	Purpose	Lead
1.	14.00 – 14.05	Welcomes, apologies for absence and declarations of interest	Discussion	Chair
2.	14.05-14.15	Review of minutes from 17 th January 2023 Committee meeting – <i>refer to minutes for matters arising</i>	Approval	Chair
3.	14.15-15.20	Headline 2022/23 year-end Finance Report including: <ul style="list-style-type: none"> • Management accounts to (year-end latest estimate) – detailed & summary • Balance sheet & cash movements • KPI report • Verbal update on fundraising targets and actions since last meeting 	Discussion	NS, NV
4.	15.20-15.30	Annual review of Financial Delegated Authorities	Discussion	NS, NV
5.	15.30-15.45	IT & Estates Report	Discussion	JG
6.	15.45-15.55	Annual review of Committee Terms of Reference	Discussion	JR, AM
7.	15.55-16.00	Any Other Business & Date of next meeting	Discussion	Chair

Dates of future meetings:

- Tuesday 11th July 2-4pm
- Tuesday 17th October 2-4pm

	2018-9	2019-20	2020-21	2021-22	2022-23	2023-24	Increase 2022-23 from 2018-19			
IPU Staff Costs	1,184,577	1,246,297	1,353,868	1,223,360	1,478,304	1,564,507				31% increase in FTE salary and 9% increase in FTE - cost fluctuates due to cost of
IPU Other Costs	162,340	133,763	127,602	115,742	161,970	153,010				
IPU Costs	1,346,917	1,380,060	1,481,471	1,339,102	1,640,274	1,717,517	22%	293,357	28%	370,600 Medical and Agency costs
Community Staff Costs	836,407	893,256	916,850	1,108,027	1,323,277	1,370,792				30% increase in CNS FTE and 30% increase in
Community Other Costs	16,208	16,258	10,071	9,442	11,300	10,807				FTE pay
Community Costs	852,615	909,514	926,922	1,117,469	1,334,577	1,381,599	57%	481,962	62%	528,984
Community Engagement Staff Costs	76,067	78,140	41,204	80,121	96,255	111,116				Increased team and cost for Compassionate
Community Engagement Other Costs	7,109	12,057	3,423	4,534	5,211	6,243				Neighbours (previously Hospice Neighbours)
Community Engagement Costs	83,177	90,197	44,628	84,655	101,466	117,359	22%	18,290	41%	34,183
Psychological Support Staff Costs	127,012	124,107	130,224	138,622	181,104	231,409				34% increase in professional FTE and 40%
Psychological Support Other Costs	900	3,841	4,185	4,258	6,074	6,641				cost in pro rata pay + Bereavement co-
Psychological Support Costs	127,912	127,948	134,410	142,880	187,178	238,050	46%	59,266	86%	110,138 ordinator role
Hospice Running Staff Costs	551,874	603,670	678,429	589,665	572,865	607,625				In Line with CPI inflation
Hospice Running Other Costs	120,893	176,050	137,695	168,991	194,315	205,970				
Hospice Running Costs	672,767	779,720	816,124	758,656	767,179	813,595	14%	94,412	21%	140,828
Hospice Building Costs	451,820	357,180	465,271	531,194	532,615	572,601	18%	80,796	27%	120,781 Changed to notional rent
	3,535,207	3,644,620	3,868,824	3,973,957	4,563,290	4,840,721	29%	1,028,082	37%	1,305,514

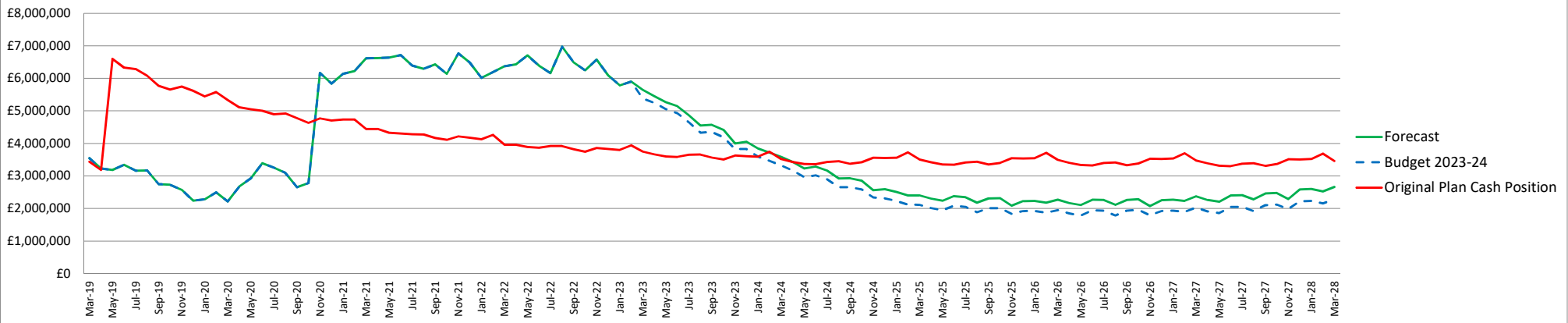
SRH Detailed Income and Expenditure		Full Year		
31st March 2023	Actuals 2021-22	Actuals 2022-23	Variance to 2021-22 Actual	
NHS Grants	2,256,244	1,693,858	(562,386)	£500k CCG Covid grant and £190k other CCG grants in 2022-23
NHS Other Fees	8,485	4,544	(3,941)	
Hospice Grants	280,354	10,710	(269,644)	Covid Grants
St Bede's Income	568	4,965	4,398	
Other income	600	9,500	8,900	Disposal of Minibus
DoC Rent Gift in Kind	270,000	270,000	0	
Education Income	7,200	38,010	30,810	Grant for Care Home Education (restricted)
Investment Income	21,393	(6,512)	(27,905)	£36k deposit interest offset by losses on £2m investment
Orangery Income	8,819	23,430	14,611	
Operating Income	2,853,662	2,048,504	(805,158)	
Staff Costs	(3,139,795)	(3,651,805)	(512,010)	2021-22 had 6 months Agenda for Change cf 2022-23 full year AfC; 5% + AfC pay increase; 1 x FTE CNS (CCG additional grant) + 0.6 additional Counsellor + impact of 50% more inpatient nights
Training, Recruitment and subscriptions	(40,142)	(41,941)	(1,799)	
Food and Catering	(24,342)	(41,584)	(17,242)	50% increased occupancy and higher prices
Cleaning and Waste Disposal	(31,903)	(34,587)	(2,684)	
Travel and Motoring Expenses	(13,190)	(13,800)	(610)	
Drugs, Dressings and Consumables	(93,361)	(127,027)	(33,666)	50% increased occupancy and higher prices
Rates and Utilities	(78,552)	(78,361)	191	
Repairs and Maintenance	(101,318)	(107,614)	(6,296)	
Telephones, Postage, Stationery & IT	(45,407)	(40,699)	4,707	
Rent	(270,300)	(270,300)	0	Notional Rental charge
Other Direct Costs	(40,154)	(60,180)	(20,025)	Includes full year of Infection Control Service Contract
Direct Cost of Service	(3,878,465)	(4,467,898)	(589,433)	
Depreciation	(95,491)	(95,392)	100	
Staff Costs	(705,438)	(718,790)	(13,352)	
Training, Recruitment and subscriptions	(16,060)	(25,747)	(9,687)	Recruitment cost of Head of HR
Telephones, Postage, Stationery & IT	(104,964)	(119,538)	(14,573)	
Professional Services	(78,721)	(70,294)	8,427	
Insurance	(32,024)	(31,371)	652	
Communications & Marketing	(9,943)	(47,880)	(37,938)	Christmas Raphaelite charged to General code
Other Costs	(29,517)	(33,412)	(3,896)	Increase provision for IT small items (under £5k)
VAT	(28,692)	(10,765)	17,927	
Support charged to Income Generation	335,119	352,599	17,480	
Indirect Service Costs	(670,239)	(705,198)	(34,959)	
Net Service Cost to be Funded	(1,790,534)	(3,219,984)	(1,429,451)	
Income Generation				
Legacies	1,532,596	781,523	(751,073)	
Donations	947,496	1,078,619	131,123	Separate Analysis
Gift Aid	48,915	53,601	4,686	
Staff Costs	(458,168)	(451,042)	7,126	
Training, Recruitment and subscriptions	(12,130)	(21,750)	(9,620)	Recruitment of Director Role
Rent, Rates and Utilities	(34,715)	(34,238)	477	
Repairs and Maintenance	(16,412)	(8,650)	7,763	
Telephones, Postage, Stationery & IT	(21,613)	(20,186)	1,427	
Communications and Marketing	(5,328)	(4,385)	943	Additional £65k marketing for Campaign
Events	(968)	(2,210)	(1,242)	
FR Costs - Events	(12,259)	(25,539)	(13,279)	£5k on Wooffest (cancelled); extra £4k on Santa dash => +£5k income
FR Costs - Challenges	(9,355)	(16,568)	(7,213)	£5k cost of Skydive (income £14k)
FR Costs - Corporate	(5,775)	(6,080)	(305)	
FR Costs - Community	(9,739)	(16,817)	(7,078)	£5k cost of Street Party (£10k income)
FR Costs - Regular Giving	0	(2,099)	(2,099)	
FR Costs - In Memory	(20)	(85)	(65)	
FR Costs - General Giving	(4,049)	(10,152)	(6,103)	
FR Costs - Appeals	(71,160)	(51,670)	19,490	2021-22 = Lavender (cost £39k => £85k income) + LUAL (cost £36k => £66k) 2022-23 = Lavender (cost £42k => £50k income) + LUAL (cost £9k => £82k)
Other Costs	(41,279)	(61,361)	(20,082)	Higher cash handling costs + Fundraising Strategy and Mentoring costs
Net Fundraising Contribution	1,826,036	1,180,913	(645,123)	
Lottery Income	422,996	368,285	(54,710)	Bumper Draw income down £35k - Core Income down £19k
Staff Costs	(43,105)	(22,316)	20,789	
Agency Staff	0	0	0	
Printing, Postage and Marketing	(17,371)	(6,066)	11,305	Only one "Bumper Draw" which raised less than it cost (see Lottery Notes)
Bank, Management and Other Charges	(53,040)	(56,316)	(3,277)	
Lottery Prizes	(82,000)	(83,500)	(1,500)	
Net Lottery Contribution	227,480	200,087	(27,393)	
Shop Income	1,046,865	1,369,565	322,701	see separate analysis
Gift Aid	25,000	48,710	23,710	
Rent received	8,775	0	(8,775)	
Other Income (COVID grants)	29,355	48	(29,307)	
Staff Costs	(498,256)	(606,924)	(108,669)	
Training, Recruitment and subscriptions	(4,014)	(10,402)	(6,388)	
Consumables and Goods for Resale	(36,330)	(35,940)	390	
Cleaning and Waste Disposal	(33,513)	(27,596)	5,918	
Rent, Rates and Utilities	(313,508)	(346,221)	(32,713)	
Repairs and Maintenance	(53,594)	(26,058)	27,536	Less needed in 2022-23
Depreciation	(73,373)	(48,344)	25,029	
Telephones, Postage, Stationery & IT	(21,373)	(21,636)	(263)	
Other Costs	(14,350)	(18,354)	(4,004)	non capital set-up and running costs of new shops included here
Bank, credit card and cash collection	(17,454)	(13,390)	4,064	
Professional Services	(51,563)	(37,426)	14,137	Skyline used less (site finding, consultancy)
Insurance	(6,514)	(8,614)	(2,100)	
Net Shops Contribution	(13,848)	217,418	231,266	
Support Costs	(335,119)	(352,599)	(17,480)	
Net Contribution from Income Generating Activities	1,704,549	1,245,818	(458,731)	
Net Shortfall before DoC funding	(85,985)	(1,974,166)	(1,888,181)	Planned shortfall of same order as budget for 2021-22
Drawdown from DoC grant / other DoC	666,666	1,000,000	333,334	
Shortfall for period	580,681	(974,166)	(1,554,847)	

Management Account at 31/3/2023	Year To Date													
Net Movement in Funds	Actuals 2022-23	Budget 2022-23	variance	YTD Prior Year	Actuals 2020-21	Actuals 2021-22	Actuals 2022-23	2023-24	2023-24	variance	2024-25	2025-26	2026-27	2027-28
Surplus/(Loss) from Operations	(974,166)	(504,529)	(469,637)	580,681	1,245,199	580,681	(974,166)	(938,865)	(987,834)	48,969	(1,039,521)	(298,508)	(162,342)	27,676
Depreciation	144,992	279,845	(134,854)	130,403	302,968	130,403	144,992	407,652	397,747	9,906	423,464	385,058	351,456	339,685
Decrease/(Increase) in Debtors	1,434,047	303,317	1,130,730	107,828	(533,412)	107,828	1,434,047	(310,254)	(38,602)	(271,652)	73,760	25,398	19,398	(30,976)
(Decrease)/Increase in Creditors	(1,156,550)	(1,014,161)	(142,389)	(772,786)	3,640,923	(772,786)	(1,156,550)	(826,738)	(1,021,191)	194,453	(413,248)	(154,830)	(47,248)	6,001
Net cash (expended)/ generated by operations	(551,677)	(935,528)	383,850	46,126	4,655,678	46,126	(551,677)	(1,668,204)	(1,649,880)	(18,325)	(955,546)	(42,882)	161,265	342,386
Purchase of Fixed Assets	(173,230)	(451,373)	278,143	(293,277)	(250,308)	(293,277)	(173,230)	(394,999)	(410,000)	15,001	(224,000)	(93,000)	(55,000)	(55,000)
Increase / (Decrease) in Cash	(724,907)	(1,386,901)	661,994	(247,151)	4,405,370	(247,151)	(724,907)	(2,063,203)	(2,059,880)	(3,324)	(1,179,546)	(135,882)	106,265	287,386

Management Account at 31/3/2023	Year To Date													
Balance Sheet	Actuals 2022-23	Budget 2022-23	variance	YTD Prior Year	Actuals 2020-21	Actuals 2021-22	Actuals 2022-23	2023-24	2023-24	variance	2024-25	2025-26	2026-27	2027-28
Fixed Assets	752,677	878,957	(126,280)	724,439	561,565	724,439	752,677	740,024	840,661	(100,638)	540,560	248,502	(47,954)	(332,640)
Debtors	544,490	816,142	(271,652)	1,978,537	2,086,365	1,978,537	544,490	854,743	854,743	0	780,984	755,586	736,188	767,164
Cash at Bank and Investment Fund	5,648,250	5,145,670	502,579	6,373,156	6,620,306	6,373,156	5,648,250	3,585,046	3,321,728	263,318	2,405,500	2,269,619	2,375,883	2,663,269
Creditors	(2,047,843)	(2,168,127)	120,284	(3,204,393)	(3,977,179)	(3,204,393)	(2,047,843)	(1,221,105)	(1,078,547)	(142,557)	(807,856)	(653,026)	(605,779)	(611,780)
Net Assets	4,897,574	4,672,642	224,932	5,871,739	5,291,057	5,871,739	4,897,574	3,958,709	3,938,585	20,123	2,919,188	2,620,680	2,458,338	2,486,013

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Cash (and invested cash) Position v Original Plan



Management Account at 31/3/2023	Year To Date				Full Year									
	Actuals 2022-23	Budget 2022-23	variance	YTD Prior Year	Actuals 2020-21	Actuals 2021-22	Actuals 2022-23	Forecast 2023-24	Budget 2023-24	variance	2024-25	2025-26	2026-27	2027-28
Income from NHS	1,698,401	1,626,836	71,565	2,264,729	1,775,471	2,264,729	1,698,401	1,714,050	1,714,050	0	1,748,331	1,783,298	1,818,964	1,855,343
Other Income	350,102	406,067	(55,964)	588,934	1,662,681	588,934	350,102	472,660	447,716	24,943	404,513	406,406	408,444	410,586
Service Income	2,048,504	2,032,903	15,601	2,853,662	3,438,152	2,853,662	2,048,504	2,186,710	2,161,767	24,943	2,152,844	2,189,704	2,227,408	2,265,929
Direct Cost of Services	(4,467,898)	(4,441,442)	(26,456)	(3,878,465)	(3,713,542)	(3,878,465)	(4,467,898)	(4,680,498)	(4,698,112)	17,614	(4,772,376)	(4,861,228)	(4,953,101)	(5,046,812)
Hospice Depreciation	(95,392)	(140,707)	45,315	(95,491)	(155,282)	(95,491)	(95,392)	(140,386)	(140,386)	0	(147,241)	(118,082)	(87,193)	(79,305)
Support Costs	(705,198)	(685,283)	(19,916)	(670,239)	(678,829)	(670,239)	(705,198)	(662,467)	(663,265)	798	(680,656)	(696,200)	(708,026)	(722,128)
Service Costs	(5,268,488)	(5,267,431)	(1,057)	(4,644,196)	(4,547,652)	(4,644,196)	(5,268,488)	(5,483,350)	(5,501,762)	18,412	(5,600,273)	(5,675,510)	(5,748,320)	(5,848,245)
Net Service Cost to be funded	(3,219,984)	(3,234,528)	14,544	(1,790,534)	(1,109,500)	(1,790,534)	(3,219,984)	(3,296,640)	(3,339,996)	43,356	(3,447,429)	(3,485,806)	(3,520,912)	(3,582,316)
	61%	61%		39%	24%	39%	61%	60%	61%		62%	61%	61%	61%
Fundraising Activity														
Legacy Income	781,523	1,000,000	(218,477)	1,532,596	2,228,142	1,532,596	781,523	1,250,000	1,250,000	0	1,312,499	1,378,124	1,447,031	1,519,382
Donor Income	1,132,220	1,405,348	(273,128)	996,411	1,222,685	996,411	1,132,220	1,312,500	1,312,500	0	1,704,392	2,003,607	2,278,510	2,540,155
Fundraising Costs	(732,830)	(883,300)	150,470	(702,971)	(592,754)	(702,971)	(732,830)	(920,782)	(920,782)	0	(1,012,948)	(1,033,207)	(1,053,871)	(1,074,949)
	1,180,913	1,522,048	(341,135)	1,826,036	2,858,074	1,826,036	1,180,913	1,641,717	1,641,717	0	2,003,943	2,348,525	2,671,670	2,984,589
Lottery Income	368,285	455,947	(87,662)	422,996	454,014	422,996	368,285	401,852	401,852	0	644,825	746,363	721,849	696,459
Lottery Costs	(168,199)	(239,847)	71,648	(195,515)	(188,041)	(195,515)	(168,199)	(518,863)	(518,863)	0	(615,844)	(212,704)	(210,143)	(209,981)
	200,087	216,100	(16,014)	227,480	265,973	227,480	200,087	(117,011)	(117,011)	0	28,981	533,659	511,705	486,478
Shop Income	1,418,324	1,362,229	56,095	1,109,995	203,693	1,109,995	1,418,324	1,717,424	1,717,424	0	2,252,173	2,496,554	2,546,485	2,597,415
Shop Costs	(1,200,906)	(1,267,737)	66,830	(1,123,843)	(913,626)	(1,123,843)	(1,200,906)	(1,553,122)	(1,558,335)	5,214	(1,936,860)	(2,043,340)	(2,070,612)	(2,097,426)
	217,418	94,492	122,926	(13,848)	(709,933)	(13,848)	217,418	164,302	159,089	5,214	315,313	453,214	475,874	499,989
		7%		-1%		-1%		15%	10%		14%	18%	19%	19%
Support Costs	(352,599)	(342,641)	(9,958)	(335,119)	(339,414)	(335,119)	(352,599)	(331,233)	(331,633)	399	(340,328)	(348,100)	(354,013)	(361,064)
Fundraising Contribution	1,245,818	1,489,999	(244,181)	1,704,549	2,074,699	1,704,549	1,245,818	1,357,775	1,352,162	5,613	2,007,908	2,987,298	3,305,236	3,609,991
Shortfall before DOC Funding	(1,974,166)	(1,744,529)	(229,637)	(85,985)	965,199	(85,985)	(1,974,166)	(1,938,865)	(1,987,834)	48,969	(1,439,521)	(498,508)	(215,676)	27,676
DOC Funding	1,000,000	1,240,000	(240,000)	666,666	280,000	666,666	1,000,000	1,000,000	1,000,000	0	400,000	200,000	53,334	0
Contingency Drawdown							0							
Surplus/(Shortfall) for period	(974,166)	(504,529)	(469,637)	580,681	1,245,199	580,681	(974,166)	(938,865)	(987,834)	48,969	(1,039,521)	(298,508)	(162,342)	27,676

Finance and Resources Report

Key Points

1. Key Points are:

- a. The first draft management accounts for the 12 months to 31st March 2023 shows a shortfall of £(1.98)m before DoC drawdown compared to budget of £(1.74)m.
- b. A figure of £1m has been drawn down from the Deferred Income Balance which leaves a deficit of £974k for publication.
- c. Cash (including the investment portfolio) at the end of March stood at £5.64m compared to budget of £5.15m.
- d. The legacy total currently stands at £781k and may rise over the coming months as we gain reasonable certainty over the quantum that will be received. Conversely a sum of around £180k may need to be accrued relating to late NHS AfC “bonus” agreements.

Finance

2. Management Accounts – Income and Expenditure

The first draft management accounts for the year ended 31st March 2023 is attached together with the detailed summary and cash movements/balance sheet summary. I am very grateful to Neena for completing this in good time despite having staff absence throughout the previous 4 to 6 weeks.

Income from NHS of £1,698k is £71k above budget largely due to £66k additional grant towards weekend working of our CNS team.

Other Income is £56k below budget because the value of the investment fund has declined, due to the economic crisis, where the budget had assumed an increase. The overall total is improved on earlier in the year as we have generated £36k of interest on £2.5m of our cash balance on fixed term deposit.

Direct costs of service is marginally above the budget (0.6%) but £589k above last year. The detailed summary shows that some cost increase relates to volume (IPU for example operated 50% more occupancy than in the previous year); much relates to price rises (pay increased a minimum of 5%; Agenda for Change impacted the whole year (only 6 months of prior year); there was an additional CNS (funded by CCG) and 0.6 counsellor.

Agenda for Change salary negotiations are ongoing between NHS and Unions. However, a recent offer included a 6% “bonus” relating to 2022-23 (the pay increase itself will relate to 2023-24 and the current offer is 5%). Should this bonus be actualised we would be bound to

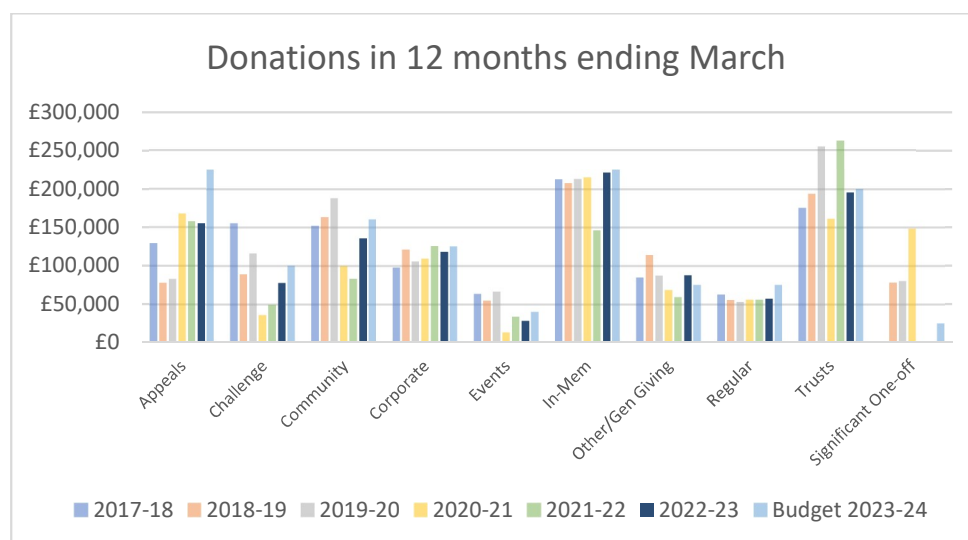
pay the same to our AfC aligned staff. This could cost us £180k. At this point this additional sum has *not* been provided for in these accounts.

Support costs were £19k above plan after including £37k for the Christmas Raphaelite edition (normally charged to fundraising but this edition was not to support the LUAL Appeal).

Legacies have reached £781k but this may still increase as the figure will also reflect valuations that are confirmed before the audit settles and which are for wills we are already aware of. A sum of £125k has been confirmed in April but this is not thought to be one we were aware of before the year end and has been excluded from these figures.

Donations

The table and graph, below, show the donation income categorised by the Fundraising team and arising from Raisers' Edge fundraising database. It has been agreed to the financial accounts total (which includes income raised in 2021-22 for 2022-23 events and excludes the same for the coming year).



Full Year Donation Income	2017-18	2018-19	2019-20	2020-21	2021-22	2022-23	Budget 2023-24	Growth needed over 2022-23	
Appeals	£128,845	£77,371	£82,756	£167,263	£157,462	£155,155	£225,000	£69,845	45%
Challenge	£155,238	£88,792	£115,914	£35,697	£49,034	£77,795	£100,000	£22,205	29%
Community	£152,016	£163,234	£187,687	£99,699	£82,901	£136,022	£160,000	£23,978	18%
Corporate	£97,778	£120,766	£105,393	£109,163	£125,596	£118,385	£125,000	£6,615	6%
Events	£63,474	£54,469	£66,327	£13,120	£33,573	£28,545	£40,000	£11,455	40%
In-Mem	£212,706	£207,193	£212,849	£214,940	£146,013	£221,629	£225,000	£3,371	2%
Other/Gen Giving	£84,470	£114,023	£87,303	£68,476	£59,248	£87,993	£75,000	£-12,993	-15%
Regular	£62,356	£55,381	£52,785	£55,799	£55,945	£57,568	£75,000	£17,432	30%
Trusts	£175,091	£193,736	£253,904	£161,066	£261,831	£195,527	£200,000	£4,473	2%
Significant One-off	£0	£77,924	£80,000	£148,000	£0	£0	£25,000	£25,000	
Total Fundraising	£1,131,973	£1,152,889	£1,244,917	£1,073,221	£971,602	£1,078,619	£1,250,000	£171,381	16%
Adjusted to exclude significant one-offs	£1,131,973	£1,074,965	£1,164,917	£925,221	£971,602	£1,078,619	£1,225,000	£146,381	14%

Gift Aid and Legacy Income has been excluded from these figures.

Despite the very disrupted year, the total of £1,078k is the highest level since the pandemic and a little ahead of the most recent forecast.

Appeal Income included the Lavender Appeal which performed at c66% of the previous year; the LUAL appeal which performed as in the previous year (despite a more limited and direct mailing which cost 25% of the usual cost). It also included the Raphaelite Newsletter Appeal that yielded c £20k and that kept the overall total in line with recent years.

Challenge Event income was significantly improved over the previous pandemic affected years. It has returned to the previous levels once exceptional (and costly) Treks are excluded (2019-20 included £30k and 2017-18 included £60k relating to Treks).

Community Income also jumped £50k from the previous year and included £24k from Golf Clubs with great support from John Di Palma. Collection cans contributed £12k which was understandably up from £4k and £9k in previous lock-down years, with a pre-pandemic £18k being a target for future years. The Reindeer/Rudolph Runs added £15k compared to £9k last year and Lower Morden Lights contributing £10k despite the energy crisis.

Corporate Income held up despite the changes in the latter part of the year. £60k of the total arises from one Corporate Group with family connections to St Raphael's. They have given £435k over the last 10 years and in January they informed us that they are re-evaluating their commitment. We have not yet had the relationship re-confirmed but they have continued to give in February, March and April 2023.

Event Income was interrupted by circumstance. The WoofFest event took huge effort to plan and sadly fell at the same time as the Funeral of HM Queen Elizabeth and was cancelled.

In Memory Income reached the highest level so far across the years since 2017. Our efforts to ensure quality of care, coupled with plans to improve the promotion of fundraising needs and opportunities could aid this growing further, as will relationship building with local funeral directors. It is worth noting that our occupancy levels were much higher in this year and that will have impacted In Memory income arising from funerals positively.

Other Income arises where the source or motivation is not clear to the team. It amounts to around £50k to £100k per year and this year is towards the upper end.

Regular Income remains static. A challenge for 2023 will be to seek to grow this source as part of appeal to our existing database of supporters.

Trust Income includes £130k of regular, repeat grants from five sources that have been consistent over many years. Further Trust successes have often depended upon particular major projects (for example over £60k was raised last year towards the Family/Bariatric Room conversion this year).

This year we have not received any "significant one-off" donations greater than £25k.

Fundraising costs are £76k below plan, partly due to vacancies and partly to lower than budgeted marketing costs.

Lottery income and costs are both below budget and yield a net £200k contribution (budget was £216k). The budget had assumed that an internally staffed and volunteer led campaign would have commenced in summer 2022. It did not, but a new external campaign is due to launch in June 2023 and is currently being prepared. Income was £54k below last year but £35k of that relates to the Bumper Draw which did not occur in December and was poorly supported in May (yielding £5k compared with the usual £20k for each of two draws). Thus the “leakage” of income from the core regular supporter group was c£20k.

Retail

Retail income was £340k above last year and £56k above plan. Costs were £77k above last year but £67k below plan. The overall contribution is £217k (15%) compared to a shortfall of £(14)k last year and a budget of £95k.

This is very encouraging. Within this there are some real highlights and some areas for improvement. NB New Malden and Sutton Shops were open from June in 2022-23 all others opened at start of April.

	Actual 2022-3	Actual 2022-3	Variance	Budget 2022-3	Variance	Budget 2023-4
Rosehill	£88,922	£109,441	£20,519	£94,460	£14,981	£101,215
Raynes Park	£72,172	£105,714	£33,542	£91,787	£13,927	£113,460
Sutton	£92,896	£123,306	£30,410	£114,733	£8,573	£119,775
Banstead	£96,898	£104,430	£7,532	£108,583	£-4,153	£104,990
Stonecot Hill	£58,938	£90,236	£31,297	£72,500	£17,736	£83,758
Carshalton	£123,211	£133,526	£10,315	£130,000	£3,526	£131,000
Cheam Shop	£121,545	£147,805	£26,260	£129,200	£18,605	£140,560
Donation Station	£84,771	£126,174	£41,403	£107,921	£18,253	£125,170
New Malden	£84,124	£145,393	£61,270	£115,533	£29,860	£131,190
Wimbledon Village	£198,659	£226,496	£27,837	£191,014	£35,482	£221,700
Rags	£24,730	£30,132	£5,402	£35,000	£-4,868	£42,267
	£1,046,865	£1,342,652	£295,788	£1,190,731	£151,921	£1,315,085
Ebay	£0	£5,689	£5,689	£50,000	£-44,311	£41,450
Wimbledon Park	£0	£21,224	£21,224	£64,086	£-42,862	£125,110
Morden	£0	£0	£0	£0	£0	£87,390
New Shop 2 (Was Carshalton Beer)	£0	£0	£0	£0	£0	£41,667
New Shop 3	£0	£0	£0	£0	£0	£13,340
Gift Aid	£25,000	£48,710	£23,710	£57,412	£-8,702	£93,382
	£25,000	£75,623	£50,623	£171,498	£-95,875	£402,339
Total	£1,071,865	£1,418,275	£346,411	£1,362,229	£56,047	£1,717,424
Gift Aid %	10%	14%		18%		23%
Industry Standard is 35%						

Highlights include New Malden and Sutton Clearance Stores which have continued to perform very strongly, Raynes Park and Stonecot which have shown good improvement. Wimbledon Village and Cheam have also improved from very strong positions.

We still await improvements in Ebay and the new Wimbledon Park store which is struggling at present, a new Wedding department and Instagram account are part of the plan to improve this. Our Gift Aid recovery rate remains very low and we need to emphasise that in the coming year.

3. Management Accounts – Balance Sheet

Cash (including the investment fund) stood at £5.65m at the end of March 2023, £500k above budget and £700k below the same point last year.

Net assets stood at £4.9m down by the £1m shortfall compared to the year end March 2022.

4. Investment Fund

The fund stood at £1.96m at the end of November, a fall of £57k over the year end. By the end of December, it had fallen to £1.91m. The investment value is subject to market fluctuations and is not planned to be released in the next four years.

During December 2022 we opened two new Treasury deposits which are fixed for 12 months (£1.5m) and 6 months (£1m). The interest rates are 3.45% and 3% and they not held at risk.

5. Volunteer Numbers

In response to an action from the April 2022 FRC, Ginny Toubal (Hospice Volunteer lead) has co-ordinated the collation of numbers of active volunteers. This totals 502 at present. This includes 200 Hospice Volunteers, up from 148 in June; 208 Retail Volunteers, up from 145 in June; 27 Compassionate Neighbours, up 3 from June and 66 supporter group volunteers (level).

In addition there are 17 prospective volunteers in process or on hold.

6. Audit 2023

The auditors, Haysmacintyre, have not yet provided a date for the planning and implementation of the audit. Neena and the team are pressing on as usual but we expect the fieldwork to be delayed until June or July.

Nick Stevens, CEO

19th April 2023

Finance & Resources Update – IT & Estates

25 April 2023

1 IT Department

1. The EMIS user training for all staff is now taking place and will continue over the month of April. The new system will initially provide “like for like” operation with the current PAS system. The “go-live” date is planned for 03 May 2023. We are currently working with South West London governance leads on obtaining shared data access for integration with GP services.
2. The process has been started to recruit an Assistant IT Manager.

2 Facilities Department

1. The specialist bariatric room equipment (hoist and toilet equipment) has now been delivered and installed. However, a small number of issues have been identified with the room, so these are currently being dealt with by our contractors. It is expected that the room will be completed and usable within the next two months.

3 Retail & Fundraising

1. The building lease has been renewed for the Carshalton shop. This now runs for 10 years (until August 2032) with a break clause after 5 years.
2. The building lease has been signed for the new Sutton Donation Centre in Windsor House (the second of three new shops which have been located and agreed using Skyline services).
3. Heads of terms have been agreed for a new shop at 31 London Road, Morden. Work is currently underway with our solicitors.

4 Incidents / Risks

1. No incidents or risks have occurred since the last update.

	YE 2001	YE 2002	YE 2003	YE 2004	YE 2005	YE 2006	YE 2007	YE 2008	YE 2009	YE 2010	YE 2011	YE 2012	YE 2013	YE 2014	YE 2015	YE 2016	YE 2017	YE 2018	YE 2019	YE 2020	YE 2021	YE 2022	YE 2023	23 Year Total
Draw Entries - Membership	£89,975	£123,624	£145,503	£152,298	£146,149	£146,888	£147,604	£154,631	£174,549	£172,056	£186,238	£205,538	£249,603	£290,762	£347,933	£378,066	£459,549	£470,902	£456,143	£414,264	£396,726	£376,288	£360,898	£6,046,187
Draw Entries - Tickets		£978	£2,606	£28,569	£25,215	£20,624	£34,604	£33,746	£31,470	£35,753	£57,132	£39,821	£33,538	£26,364	£37,068	£34,399	£27,418	£49,652	£50,730	£36,138	£48,513	£40,211	£5,347	£699,896
Unclaimed Prizes				£1,770	£1,708	£650	£3,215	£4,370	£1,640	£0	£0	£2,270	£6,193	£1,110	£1,360	£1,150	£1,030							£26,466
Donations	£1,250	£660	£1,330	£435	£864	£1,449	£568	£10	£0	£10,675	£13,208	£8,107	£5,089	£4,727	£7,698	£6,758	£10,087	£11,840	£20,768	£6,154	£8,775	£4,708	£2,040	£127,199
	£91,225	£125,262	£149,439	£183,072	£173,936	£169,611	£185,991	£192,757	£207,659	£218,484	£256,578	£255,736	£294,423	£322,963	£394,059	£420,373	£498,084	£532,394	£527,641	£456,556	£454,014	£421,207	£368,285	£6,899,748
Agency Costs								£16,428	£12,865	£18,589	£22,565	£28,463	£58,042	£49,281	£90,707	£99,612	£41,758							£438,310
Staff Cost																				£31,017	£33,063	£38,253	£22,316	£438,310
Marketing Costs																		£14,107	£34,698	£29,003	£15,766	£16,602	£7,426	£124,648
Prize Money	£64,600	£78,000	£78,000	£79,500	£79,500	£81,000	£81,000	£81,900	£82,008	£82,540	£81,500	£82,000	£83,500	£82,000	£82,000	£82,000	£83,500	£84,000	£84,000	£82,000	£82,000	£82,000	£83,500	£1,862,048
Other Costs	£25,526	£27,253	£50,236	£57,652	£78,612	£41,230	£49,360	£58,460	£53,914	£47,949	£35,351	£27,855	£46,277	£39,278	£67,079	£64,673	£66,248	£81,465	£74,593	£64,964	£57,212	£59,597	£54,956	£1,229,741
	£90,126	£105,253	£128,236	£137,152	£158,112	£122,230	£130,360	£140,360	£152,350	£143,354	£135,440	£132,420	£158,240	£179,320	£198,360	£237,380	£249,360	£221,330	£193,291	£206,984	£188,041	£196,451	£168,198	£3,772,348
	£1,099	£20,009	£21,203	£45,920	£15,824	£47,381	£55,631	£52,397	£55,309	£75,130	£121,138	£123,316	£136,183	£143,643	£195,699	£182,993	£248,724	£311,064	£334,350	£249,572	£265,973	£224,756	£200,087	£3,127,400
	1%	16%	14%	25%	9%	28%	30%	27%	27%	34%	47%	48%	46%	44%	50%	44%	50%	58%	63%	55%	59%	53%	54%	45%

Income Gain Growth **£19,918** **£17,425** **£31,607** **£50,907** **£94,972** **£136,131** **£193,302** **£223,435** **£304,918** **£316,271** **£301,512** **£259,633** **£242,095** **£221,657** **£206,267** **£2,620,050**

Growth/Decline ROI 37% 18% 5% -4% 1% 0% 5% 13% -1% 8% 10% 21% 16% 20% 9% 22% 2% -3% -9% -4% -5% -4% **5.98**

Notes

- 1 The Lottery started in 2001 and grew to c£150k income and c£20k profit.
- 2 In the third years a "Draw" was added (I assume this was like our "Bumper Draw" where one-off tickets are sold to supporters). This added £20-30k of income for little cost and increased profit to c£50k.
- 3 In the ninth year an investment was started to recruit players using an agency.
- 4 The agency continued to recruit for ten years and built the total of core, regular income to £470k
- 5 Once the use of agency ceased in 2018 the lottery began to reduce through natural attrition which was not compensated for by pro-active recruitment
- 6 The campaign cost £438k over the ten years and has added £2.6m of income to date. This is an ROI of 5.8. We still benefit by around £200k currently each year.
- 7 In 2018-19 the Bumper Draw was publicised through the Raphaelite Mailout - this added to costs (average was c £20k) whilst adding some income (c£10k)
- 8 In April 2022 the Bumper Draw was publicised through a specific mailout costing £7k but only yielded £5k instead of the usual £20k.
- 9 In December 2022 the Bumper Draw was not publicised and received NIL income
- 10 For 2023 we will find a new approach to seek to regain the £40k of income from this Appeal at low cost.
- 11 A new Camapign is in progress for recruiting 100 new players per week for 21 months - the objective is to achieve an additional £380k of income going forward at a cost of £770k