

**St Raphael's Hospice**  
**Meeting of the Finance and Resources Sub-Committee**  
**To be held using Zoom Video Conferencing/Attendance**  
**at 14:00 on 21<sup>st</sup> October 2020**

Members: Mr Joe Ryan (JR)– Chair  
 Mr Alan Cogbill (AC)  
 Mr Paul Holmes (PH)  
 Sr Kathleen O'Reilly (KR)

In Attendance: Mr Norman McWhinney – Chairman  
 Mrs Gail Linehan – Joint CEO (GL)  
 Mrs Neena Vadgama – Finance Manager (NV)  
 Mr Ed Cook – DoC (EC)  
 Ms Anna Machin (Clerk to the Board)

**Agenda**

<b>Item</b>	<b>Description</b>	<b>Purpose<sup>1</sup></b>	<b>Lead</b>
1.	Apologies for absence Mr Alan Cogbill and Mrs Neena Vadgama	I	Chair
2.	Review of Minutes and Matters Arising from last meeting	D	Chair
4	Review of Director of Finance and Resources Report <ul style="list-style-type: none"> <li>• Update on Year to date</li> <li>• Update on Govt Grants</li> </ul>	I	NS
5	Draft Finance Schedules for Transfer Agreement: Schedule 2 – Deficit Sum – Five Year Plan Schedule 4 – Financial Targets	D	NS
6	Any Other Business <ul style="list-style-type: none"> <li>• Ratify the Trustees' Expenses Policy</li> </ul>		ALL
7	Future Dates: To be confirmed	I	Chair

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<sup>1</sup> Purpose: PIDS - Policy/ Information/ Decision/ Signoff

# Trustee Expenses Policy

## St Raphael's Hospice

### 1. Approval and renewal

<b>Policy owner:</b> Clerk to Trustees	<b>Date of last review:</b> September 2020
<b>Policy approval:</b> Board	<b>Date of next review:</b> September 2023

### 2. Introduction and scope

St Raphael's Hospice is committed to ensuring clarity and openness about the process for Trustees of the Hospice claiming expenses incurred as part of performing their role. This Policy sets out the Hospice's approach to reimbursement. It applies to all Board members and advisors to the Board. It is provided to Board members as part of their induction.

### 3. Aims and approach

The Charity Commission highlights that '[t]he concept of unpaid trusteeship has been one of the defining characteristics of the charitable sector, contributing greatly to public confidence in charities'. Charities put processes in place to ensure that Board members avoid conflicts of interest, and to ensure that Trustees draw no unwarranted benefit as a result of their involvement in the charity.

This Policy draws from Charity Commission guidance in order to outline the Hospice's approach to paying reasonable costs. It is part of our commitment to transparent and inclusive governance.

This Policy should be read in conjunction with the Code of Conduct for Trustees; Conflicts of Policy; Financial Delegated Authorities and Fraud Policy.

### 4. Relevant legislation

This Policy draws from CC11: Trustee Expenses and Payments as published by the Charity Commission of England and Wales, which in turn draws from the Charities Act 2011.

The Hospice also pays due regards to its Articles of Association, which specifies under Article 7 that 'Trustees must avoid a situation in which he or she has an interest or duty that conflicts of possibly may conflict with the interests of the Charity', except under specific, permitted circumstances.

Article 10 also states that '[a] Trustee must not receive any payment of money or other Material Benefit (whether directly or indirectly) from the Charity except [...] reimbursement of reasonable out-of-pocket expenses (including hotel and travel costs) actually incurred in carrying out their duties as Trustees'.

### 5. Definitions

**Breach of trust** - a breach of any duty imposed on a trustee; for charity trustees, these duties may be found in the provisions of a charity's governing document, laws and regulations, or orders of the court or the commission.

**Conflict of interest** - any situation in which a trustee's personal financial interests may (or may appear to) influence or affect the decisions made by a trustee for their charity.

**Connected person** - in the context of trustee payment, this is defined by section 188 of the Charities Act and broadly means family, relatives or business partners of a trustee; it also covers businesses in which a trustee has an interest through ownership or influence - the term includes a trustee's spouse or unmarried or civil partner, children, siblings, grandchildren and grandparents, as well as businesses where a trustee or family member holds at least one-fifth of the shareholding or voting rights.

**Expenses** - the Charity Commission defines expenses as 'refunds by the charity of costs a trustee has had to meet personally (or which have been met on his or her behalf) in order to carry out trustee duties'. The Commission clarifies that '[a] refund of properly incurred expenses is not a trustee payment, nor does it count as any kind of personal benefit'.

## 6. Roles and responsibilities

**St Raphael's Hospice Board** – the Board has overall responsibility for this Policy, including following the procedures outlined in the Policy and ensuring that it is reviewed regularly. Board members commit to following the Code of Conduct for Trustees and Conflicts of Interest Policy.

**St Raphael's Hospice Finance and Resources Committee** – the Finance and Resources Committee is responsible for reviewing and monitoring risks associated with financial delegated authorities and payment of expenses.

**Joint CEOs and finance team** – the Joint CEOs and finance team take specific responsibility for overseeing financial arrangements on behalf of the Board, and for oversight of financial and accounting systems. Their main duties are to provide the Board with ongoing assurance that:

- The financial responsibilities of the Board are being properly discharged
- Sound systems of financial control are being maintained
- Board expenses payments are being undertaken in line with agreed processes.

## 7. St Raphael's Hospice approach to payment of reasonable trustee expenses

The Hospice is committed to ensuring that cost does not act as a barrier to current and prospective Trustees taking on their roles. The Board has considered such costs that may inhibit the Board's inclusive ethos, including those that may be incurred by Trustees with childcare responsibilities or additional needs to access meetings. No trustee should be 'out of pocket' as a result of carrying out their usual duties and responsibilities, unless by choice.

The following expenses will therefore be reimbursed by the Hospice:

- **Travel to and from Board and Committee meetings and Trustee visits** – the Hospice will offer to reimburse trustees for travel to and from Hospice premises for meetings and Trustee visits, for example to attend Hospice events or meet with key members of staff. The following conditions are placed on reimbursement of travel expenses:
  - In line with Charity Commission guidance, this can include the cost of using public transport, taxi fares, and petrol allowances to the level permitted by HM Revenue & Customs (HMRC) before tax becomes payable (mileage costs can be accessed through the Finance team).
  - If the costs of travel are due to exceed £100 per meeting, wherever possible these costs will be agreed in advance with the Finance team.

- Any train tickets purchased should not be First Class.
- **Reasonable costs incurred in order to be able to attend meetings** – the reasonable cost of childcare whilst attending trustee meetings.
- **Reasonable costs associated with meeting trustee duties** – this may include printing, postage or stationery.
- **Communication or access support** – Trustees may require additional materials or support in order to access meetings, for example printed papers, listening devices, or costs associated with speaking English as an additional language. These will be provided as part of the Hospice’s commitment to inclusive governance.
- **Trustee meals** – in line with Charity Commission guidance, Trustees can receive reasonable refunds for the cost of meals taken while on charity business. This also includes meals provided for the Hospice, and also meals received in-kind from the Hospice.
- **Attendance at training and events** – the Hospice will reimburse Trustees for attendance at training or events, for example the annual Hospice UK conference, that are relevant to their Trustee role. This can include the costs of reasonable overnight subsistence and accommodation (including essential care costs). Approval should be received from the Chair or Vice Chair in advance of booking training or events, to ensure a coordinated approach to Trustee development.

This Policy does not cover in detail the eventuality of payment for a Trustee, or any persons connected to the Trustees, for provision of goods or services. The relevant process is outlined in the Conflicts of Interest Policy which also draws from the relevant sections of the St Raphael’s Hospice Articles of Association.

## 8. Process for submitting trustee expense claims

Trustees should submit expense claims using the St Raphael’s Hospice Expense Claim Form. Expenses should be submitted with supporting receipts in order to evidence the claim.

Advance approval should be secured for any expenditure occurred which exceeds the thresholds outlined above.

In particular circumstances, and in line with Charity Commission guidance, advance payment can be paid to Trustees for expenses where the cost is predictable.

## 9. Reporting on trustee expenses

St Raphael’s Hospice will meet the requirements of the Charity Statement of Recommended Practice (SORP) and report in the annual report and accounts:

- the total amount of trustee expenses
- the nature of the various expenses
- the number of trustees involved

If the total value of trustee payments exceeds £1,000 in any one financial year, advice will be sought on whether this should also be communicated to the Charity Commission.

**SAINT RAPHAEL'S HOSPICE**  
**MINUTES OF THE 12<sup>TH</sup> MEETING OF THE**  
**FINANCE AND RESOURCES SUB-COMMITTEE**  
**held on Wednesday 26 August 2020 at 2.00pm**  
Held at St Raphael's Hospice / by Zoom call

**Members:** Joe Ryan (JR) - Chair  
Alan Cogbill (AC)  
Paul Holmes (PH)  
Sr Kathleen O'Reilly (SrKO)

**In attendance:** Nick Stevens – Joint CEO (NS)  
Gail Linehan - Joint CEO (GL)  
Mr Ed Cook - Advisor, Daughters of the Cross (EC)  
Mrs Neena Vadgama – Finance Manager (NV)  
Miss Anna Machin – Clerk to Trustees (AM)

**1. WELCOME AND APOLOGIES**

Committee members were welcomed to the meeting. Apologies were received and accepted from Alan Cogbill. There were no declarations of interest in addition to those already on the register of interests.

**2 To APPROVE the minutes of the meeting on 17 June 2020.**

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

**3 To DEAL WITH matters arising from those minutes**

3.1. Committee members asked for an update on rental costs. Nick Stevens confirmed that there had been no further responses from landlords giving additional rent holidays. Shop reopening was progressing carefully and steadily. The shops are well merchandised and it is known that they are performing better than some other charity shops, however takings are currently relatively low. Managers are working in shops but some volunteers will not return. The Wimbledon Shop is planned to open on 7<sup>th</sup> October, which will also raise awareness of the Hospice in this strategic location. Interviews will be held with the potential shop managers this week. It is noted that some other Hospices in London are closing certain charity shops due to uncertainty in the wider environment.

3.2. On point 4.3.2, Nick Stevens confirmed that the government have completed grants to the end of July. Hospice UK were approaching the Treasury with regards to further grants for the Hospice sector but no news has been forthcoming on this.

3.3. With regards to point 4.3.5, Gail Linehan confirmed that the local CCG did not extend the Hospice beds as there was not a need for additional beds outside the acute sector, and so the arrangement ceased on 12<sup>th</sup> July. The need would be revisited by the CCG in the event of a second wave of the virus.

**4 To REVIEW the Director of Finance and Resources Report**

**4.1. Update on year to date**

4.1.1. Nick Stevens presented the Report, confirming that the management accounts show a break-even budget to the end of July – this position is better than budget. The

<p>CCG beds were also billed in July for £46k. Costs are significantly below budget and a total of £184k was received from the government towards the costs of furloughed staff.</p> <p>4.1.2. Committee members reviewed the composition of income in further detail. Charitable donations have been 23% below last year, for the year to date, which is better than hoped, but the future outlook is not certain due to the unknown impact of covid-19. Event-related donations such as marathons will not be received this year although there will be gifts relating to the service of the Hospice. Lottery income has fluctuated however covid-19 inhibits the opportunity to sign up new participants. The charity shops have made a large loss due to recently closures, however this has been made up in large part due to Local Authority grants.</p> <p>4.1.3. It was agreed that the proportion would be added of actual income between Donation, Lottery and Shop income to aid Committee members in reviewing which areas of income to prioritise.</p> <p>4.1.4. In reviewing the balance sheet, Nick Stevens confirmed that £95k of capital expenditure has been spent, some of which was from restricted funds for previous years. Nick Stevens confirmed that £160k of funds from DoC have been designated within reserves - this would be updated in the report.</p> <p><b>4.2. Cash position and move to independence</b></p> <p>4.2.1. It was confirmed that the response and timeline for the date of independence is awaited from CQC. The Hospice's Strategic Leadership Group has been updated on this and it will be communicated to wider staff once the date is finalised.</p> <p>4.2.2. Nick Stevens confirmed that it was being reviewed as to whether funds of £3.6m from the Daughters of the Cross could be put into investments. It was suggested that a multi-asset fund could be most appropriate to the timeline of planned spend-down of funds. Ed Cook and Nick Stevens would be in touch to discuss this in further detail, including to identify potential investment advisors.</p> <p>4.2.3. Nick Stevens ran through the virus adjusted cash position and differences between Forecast and Budget. This includes the £1.7m from Daughters of the Cross which is not fully confirmed, but is shown to illustrate the impact this would have on future forecasts to 2025-26. It was agreed that an update on the financial outlook would be included in the September trustee meeting agenda.</p> <p><b>4.3. HR and operations</b></p> <p>4.3.1. It was confirmed that John Groom's role would expand to include oversight of the facilities team, and this would suit John's skillset. Training on the HR system is ongoing and the transition to the new system means some historic reports will need to be reconfigured in the new system in order to have this data for these reports.</p>	<p>NS</p> <p>NS</p> <p>EC, NS</p> <p>AM</p>
<p><b>5 To REVIEW the annual report and accounts</b></p> <p>5.1. Committee members considered the draft Annual report and Financial Statements. Joe Ryan was thanked for his detailed comments provided in advance which the finance team had reviewed. Ed Cook was also thanked for his comments which would also be referenced by the Finance team in bringing together the final version. Nick Stevens confirmed that further feedback and changes would be made by Buzzacott, including changes to the prior year's accounts to reflect St Raphael's transition to an independent charity.</p>	
<p><b>6 To CONSIDER Any Other Business</b></p> <p>There were no items raised under Any Other Business.</p>	

<b>7 NEXT MEETING</b>	
The next meeting dates were confirmed as 21 October 2020.	
The meeting finished at 3.15pm.	

Distribution: Trustees and Auditors.

Approved.....

Date.....

DRAFT

31<sup>st</sup> October 2020

Dear Trustees of St Raphael's Hospice

It is with pleasure that I am writing to you, on behalf of the Trustees of the Congregation of the Daughters of the Cross of Liege ("DoC"), to summarise our ongoing relationship with the new independent charity, St Raphael's Hospice (the "New Charity").

As you know, the Daughters of the Cross opened St Raphael's Hospice in 1987 to provide palliative care for people in Merton and Sutton, sharing its sites and services with St Anthony's Hospital. In June 2013, when it was announced that St Anthony's was to be sold, the Sisters, also announced that we would "plan for a long-term, independent and sustainable future for the Hospice."

The management of the Hospice have prepared a 5-year Business Plan which looks to invest in staffing and infrastructure, pursuing a strategy of growth, to achieve self-sustainability. This Business Plan has been subject to due diligence by Bates Wells and has been accepted by the Trustees of the new charity. As the Transfer Date has now been agreed as 31st October 2020, the Business Plan has been reset so that 2020/21 is Year 1 of the plan, which now runs through to 2024/25.

The DoC have, off the back of this Business Plan, agreed to make a grant of £3.6m to the New Charity, representing the forecast costs of the transformation project, and to hold £2.7m in designated funds, as a contingency against delay, legacy shortfall or inflation assumption error, with these funds being payable to the New Charity at the DoC's discretion. Any investment gains earned on the £2.7m designated funds over the period of the business plan will also be available, at the DoC's discretion, to be drawn down against the three identified risks. Should the contingency (plus investment gains) be insufficient to cover the identified risks, but DoC is satisfied that the Hospice is moving towards self-sustainability, then the DoC would expect (but without any obligation on its part) to be favourably disposed to reasonable requests from the New Charity to cover the shortfall.

On 31<sup>st</sup> October 2020, the DoC will transfer the assets, liabilities and operations of the Hospice to the New Charity through the "Transfer Agreement". On the same date, the New Charity will enter into leases of the 3 plots of land on which the Hospice operates – the Hospice, St Bede's and 759 London Road (the "Three Plots").

Should the New Charity achieve self-sustainability by the end of the 5-year Business Plan period, or the DoC determine (in its discretion) that the New Charity has, in DoC's view, made acceptable progress towards this objective, then the DoC may (again at its sole discretion), gift the freehold of the Three Plots to the New Charity.

In addition, once the Hospice is self-sustaining, the DoC would expect (but without any obligation on its part) to be favourably disposed to reasonable requests from the New Charity to provide a grant against the costs of a development of the Hospice site.

We look forward to supporting St Raphael's Hospice as it navigates through its early years as an independent charity.

Yours sincerely

**Sr Veronica Hagen**

**Chair of Trustees**

**The Congregation of the Daughters of the Cross of Liege**

# Finance and Resources Report

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## Recommendations

1. It is recommended that the Sub-Committee:
  - a. Notes that the draft management accounts show a shortfall of £503k for the 6 months to 30<sup>th</sup> September 2020.
  - b. Cash at the end of September stood at £2.7m, £440k above the March 2020 figure.

## Report

### Finance

#### 2. September Accounts – Income and Expenditure

The September 2020 draft management account summary with balance sheet/cash movement is attached together with a more detailed I&E account. The detailed page includes the single month as well as the year to date information.

A shortfall of £254k arose in the month of September and followed a shortfall of £247k in August. Up to the end of July we had losses covered by the Govt Grant scheme.

Total costs for the month amounted to £517k compared to £610k last year and a budget for £633k. Last year included professional fees and other costs relating to a staff matter.

The year to date costs amount to £3.05m, compared to £3.2m last year, and a budget of £3.45m. There has been a £40k saving on events costs compared to last year, alongside reductions to rent and volume related costs for retail and the hospice orangery and staff vacancies etc).

The key differences to budgeted costs in the current period are that staff costs are £400k below budget (due to furlough, some reductions to staff numbers and delayed recruitment); lottery agency costs are £57k lower, Events costs £23k below budget and training and recruitment costs are £37k below the budget. There has been additional irrecoverable VAT caused by the delay in independence which has added £70k to costs, but this is offset by other savings against budget across the charity.

Income from donations was £64k for August compared to £93k last year. This is in line with our revised forecast and brings the year to date to £406k which is 30%

below last year (£569k) last year and 32% below the budget of £594k. We received new legacy income of £3k bringing the total to £328k against a budget for £505k.

Shop income was £33k for September was 40% of target with four shops not opened. Those that opened averaged 60% of their budget totals. This is an encouraging position and ahead of the estimates which grow the overall income to 75% of target for April 2021.

The lottery is also performing a little better than feared, on a par with the total for this time last year but 10% below plan. The main concern for the lottery is that it is not yet possible to start to rebuild the supporter base as we had planned for 2020 (which saves costs but will lower income targets next year and thereafter).

### 3. September Accounts – Balance Sheet

Cash stood at £2.65m at the end of September, an increase of £450k over March 31<sup>st</sup>. The budget had assumed the transfer to have taken place and hence the cash and deferred income creditor positions are not comparable.

### 4. Forecast 2020-21

We remain in a position where forecasting the income for the year is uncertain. The assumptions that we have applied are shown below.

	Apr-20	May-20	Jun-20	Jul-20	Aug-20	Sep-20	Oct-20	Nov-20	Dec-20	Jan-21	Feb-21	Mar-21
<b>Donations</b>												
Original plan donation income	91,873	112,143	105,436	99,224	92,741	92,927	92,672	135,126	138,336	175,061	110,878	96,838
% of original achieved / anticipated	92%	50%	92%	65%	43%	69%	162%	30%	30%	30%	45%	45%
revised donor income	84,220	55,819	97,051	64,156	40,299	64,158	149,703	40,538	41,501	52,518	49,895	43,577
<b>Shops</b>												
Original Shops Income	84,939	78,324	80,655	85,631	77,399	84,672	106,326	100,406	111,985	101,121	89,650	99,323
% of original achieved / anticipated	0%	1%	1%	8%	18%	39%	30%	38%	38%	45%	45%	45%
Revised Shops	0	891	661	6,982	13,553	32,660	31,898	37,652	41,994	45,505	40,342	44,695
<b>Lottery</b>												
Original Lottery Income	32,279	54,685	35,012	44,377	36,184	46,087	38,128	59,361	48,303	39,309	39,805	50,236
% of original achieved / anticipated	95%	70%	150%	87%	85%	70%	80%	80%	80%	80%	80%	80%
Revised Lottery Income (see lottery growth)	30,732	38,417	52,571	38,677	30,737	32,216	30,503	47,489	38,642	31,447	31,844	40,189

For Donations we have achieved 68% of the original budget in the first six months and we are assuming 50% for the remainder of the year (including a known £108k donation which arrived in October). This now seems pessimistic. We assume 75% for 2021-22.

For Shops we have achieved 11% up to September and assume 40% for the remainder of the year. As noted above, those shops open in September averaged 60% and that again suggests the targets are achievable. For next year, 80% has been assumed.

Lottery levels have averaged 90% of original plan and we assume 80% for the remainder of the year. This may prove optimistic as we had expected to have been benefitting from the impact of considerable agency activity that now cannot take place. The ensuing year's 75% estimate may also be a challenge to achieve.

## 5. Projection for 2021-2025

The projection for future years is outlined in a separate presentation.

## IT

6. The server renewal project is nearing completion. The last few staff are completing testing and no serious issues have arisen.
7. Datix is being worked upon extensively by Alex, John and Brian to ready it for roll-out to staff.

## Facilities

8. Work on re-painting the offices in the hospice corridor has continued and carpets replaced. Mervin has been doing an excellent job and has been joined by Chris Skelton (our mini-bus driver) who has agreed to be redeployed for some of his hours.
9. Quotes have come in for the ward-room refreshes, patio garden work and for store-sheds and the concrete bases for them. The ward will be relocated for four weeks to facilitate the change. A meeting has been arranged with Spire and other possible options are under consideration.
10. A garden design contact has put together a plan for the courtyard garden now that the doors and patio are completed. The changes and new planting will take place in January to March. We will also repair and paint the woodwork.

Nick Stevens

Joint CEO

16<sup>th</sup> October 2020

**Financial Targets for St Raphael's Hospice 2020-2025**

	Last Year	Current Year	YE 22	YE 23	YE 24	YE 25
<b>Supporter Groups</b>	8		13	18	23	28
<b>Supporter Group Income</b>	£32,000		£53,293	£115,894	£178,727	£228,331
<b>Corporate Income</b>	£80,000		£133,232	£168,615	£225,427	£229,935
<b>Event Income</b>	£116,612		£90,000	£140,000	£187,398	£239,704
<b>Trust Income</b>	£200,000		£219,000	£258,380	£313,548	£349,819
<b>Regular Donors</b>	214		253	379	455	545
<b>Regular Donor value</b>	£49,903		£60,514	£90,771	£108,925	£130,710
<b>In Memory Giving</b>	£278,810		£306,691	£337,360	£371,096	£408,205
<b>Other Donation income</b>	£495,053		£369,016	£442,819	£478,245	£502,157
<b>Total Donor Income Plan</b>	<b>£1,252,378</b>	<b>£824,072</b>	<b>£1,231,745</b>	<b>£1,555,179</b>	<b>£1,860,355</b>	<b>£2,084,784</b>
<b>Legacy Income</b>	<b>£1,750,510</b>	<b>£952,840</b>	<b>£1,000,000</b>	<b>£1,000,000</b>	<b>£1,000,000</b>	<b>£1,000,000</b>
<b>Pre-Existing Shop Income</b>	£881,440	£251,835	£874,144	£1,032,390	£1,102,274	£1,123,097
<b>New Shop Income</b>	£0	£45,000	£232,323	£567,152	£816,951	£1,027,638
<b>Retail Contribution</b>	<b>£169,476</b>	<b>-£684,581</b>	<b>-£149,048</b>	<b>£99,365</b>	<b>£225,095</b>	<b>£283,378</b>
<b>Lottery Contribution</b>	<b>£249,023</b>	<b>£248,614</b>	<b>£174,878</b>	<b>£240,315</b>	<b>£255,282</b>	<b>£292,460</b>
<b>Cost of Service Delivery</b>	<b>£(3,434,614)</b>	<b>£(3,552,213)</b>	<b>£(3,751,125)</b>	<b>£(3,822,368)</b>	<b>£(3,896,626)</b>	<b>£(3,971,378)</b>
<b>12 month average Bank Balance</b>	<b>£2,780,539</b>	<b>£4,105,429</b>	<b>£4,180,987</b>	<b>£3,092,791</b>	<b>£3,919,613</b>	<b>£3,525,995</b>

St Raphael's Management Accounts 30 September 2020	Year To Date				Full Year			
	YTD 2020-21	Budget YTD 2020-21	variance	YTD Prior Year	Actuals 2019-20	Forecast 2020-21	Budget 2020-21	Variance
Income from NHS	810,878	772,114	38,764	782,336	1,546,130	1,587,202	1,550,399	36,804
Other Income	723,350	80,887	642,463	93,658	175,599	834,280	132,202	702,078
Direct Cost of Services	(1,701,953)	(1,975,526)	273,573	(1,757,835)	(3,434,614)	(3,552,213)	(3,935,082)	382,869
Hospice Depreciation	(109,099)	(134,630)	25,530	(107,638)	(210,006)	(183,563)	(267,539)	83,975
<b>Net Service Cost</b>	<b>(276,824)</b>	<b>(1,257,155)</b>	<b>980,331</b>	<b>(989,480)</b>	<b>(1,922,891)</b>	<b>(1,314,294)</b>	<b>(2,520,020)</b>	<b>1,205,726</b>
Support Costs	(478,359)	(462,110)	(16,249)	(450,954)	(933,283)	(963,031)	(927,554)	(35,478)
<b>Net cost of Service to be funded</b>	<b>(755,184)</b>	<b>(1,719,266)</b>	<b>964,082</b>	<b>(1,440,434)</b>	<b>(2,856,174)</b>	<b>(2,277,325)</b>	<b>(3,447,574)</b>	<b>1,170,249</b>
<b>Fundraising Activity</b>								
Legacy Income	327,840	505,000	(177,160)	170,009	1,750,510	952,840	1,000,000	(47,160)
Donor Income	405,703	624,327	(218,624)	568,933	1,240,373	824,072	1,410,041	(585,969)
Fundraising Costs	(279,279)	(394,983)	115,705	(318,120)	(629,760)	(589,708)	(861,669)	271,961
	<b>454,265</b>	<b>734,344</b>	<b>(280,080)</b>	<b>420,822</b>	<b>2,361,123</b>	<b>1,187,204</b>	<b>1,548,372</b>	<b>(361,168)</b>
Lottery Income	223,350	248,624	(25,275)	227,155	456,007	457,220	523,766	(66,546)
Lottery Costs	(93,047)	(160,637)	67,589	(95,308)	(206,984)	(208,606)	(304,441)	95,835
	<b>130,302</b>	<b>87,988</b>	<b>42,315</b>	<b>131,847</b>	<b>249,023</b>	<b>248,614</b>	<b>219,325</b>	<b>29,289</b>
Shop Income	60,598	523,885	(463,287)	453,710	1,103,503	326,691	1,157,655	(830,964)
Shop Costs	(393,346)	(551,441)	158,095	(463,093)	(934,027)	(1,011,273)	(1,168,754)	157,482
	<b>(332,748)</b>	<b>(27,556)</b>	<b>(305,192)</b>	<b>(9,383)</b>	<b>169,476</b>	<b>(684,581)</b>	<b>(11,099)</b>	<b>(673,482)</b>
	-549%	-5%		-2%	15%	-210%	-1%	
<b>Shortfall before DOC Funding</b>	<b>(503,365)</b>	<b>(924,490)</b>	<b>421,125</b>	<b>(897,148)</b>	<b>(76,553)</b>	<b>(1,526,089)</b>	<b>(1,690,976)</b>	<b>164,887</b>
DOC Funding	0	700,000	(700,000)	0	0	750,000	1,400,000	(650,000)
DOC Contingency Funding								
	<b>(503,365)</b>	<b>(224,490)</b>	<b>(278,875)</b>	<b>(897,148)</b>	<b>(76,553)</b>	<b>(776,089)</b>	<b>(290,976)</b>	<b>(485,113)</b>

St Raphael's Management Accounts 31 August 2020	YTD 2020-21	Budget YTD 2020-21	variance	YTD Prior Year	Forecast 2019-20	Forecast 2020-21	Budget 2020-21	Variance
Total Income	2,551,719	3,454,838	(903,119)	2,295,800	6,272,121	5,732,306	7,174,063	(1,441,757)
Total Cost	(3,055,084)	(3,679,328)	624,244	(3,192,948)	(6,348,674)	(6,508,394)	(7,465,039)	956,644
<b>Shortfall for period</b>	<b>(503,365)</b>	<b>(224,490)</b>	<b>(278,875)</b>	<b>(897,148)</b>	<b>(76,553)</b>	<b>(776,089)</b>	<b>(290,976)</b>	<b>(485,113)</b>

**St Raphael's Management Accounts 30 September 2020**

Net Movement in Funds	YTD 2020-21	Budget YTD 2020-21	variance	YTD Prior Year	Actuals 2019-20	Forecast 2020-21	Budget 2020-21	Variance
Surplus/(Loss) from Operations	(503,365)	(224,490)	(278,875)	(897,148)	(76,553)	(776,089)	(261,671)	(699,536)
Depreciation	129,553	160,518	(30,965)	98,490	233,035	245,800	327,615	12,765
Decrease/(Increase) in Debtors	899,891	158,663	741,229	28,064	(981,075)	872,322	145,133	1,853,397
(Decrease)/Increase in Creditors	64,602	2,913,423	(2,848,821)	117,363	(59,763)	3,027,157	2,219,154	3,086,921
<b>Net cash (expended)/ generated by operations</b>	<b>590,682</b>	<b>3,008,114</b>	<b>(2,417,432)</b>	<b>(653,230)</b>	<b>(884,356)</b>	<b>3,369,190</b>	<b>2,430,231</b>	<b>4,253,547</b>
Purchase of Fixed Assets	(151,067)	(440,405)	289,338	(143,367)	(445,856)	(566,102)	(500,405)	(120,245)
Increase / (Decrease) in Cash	<b>439,614</b>	<b>2,567,709</b>	<b>(2,128,095)</b>	<b>(796,597)</b>	<b>(1,330,212)</b>	<b>2,803,089</b>	<b>1,929,826</b>	<b>4,133,301</b>

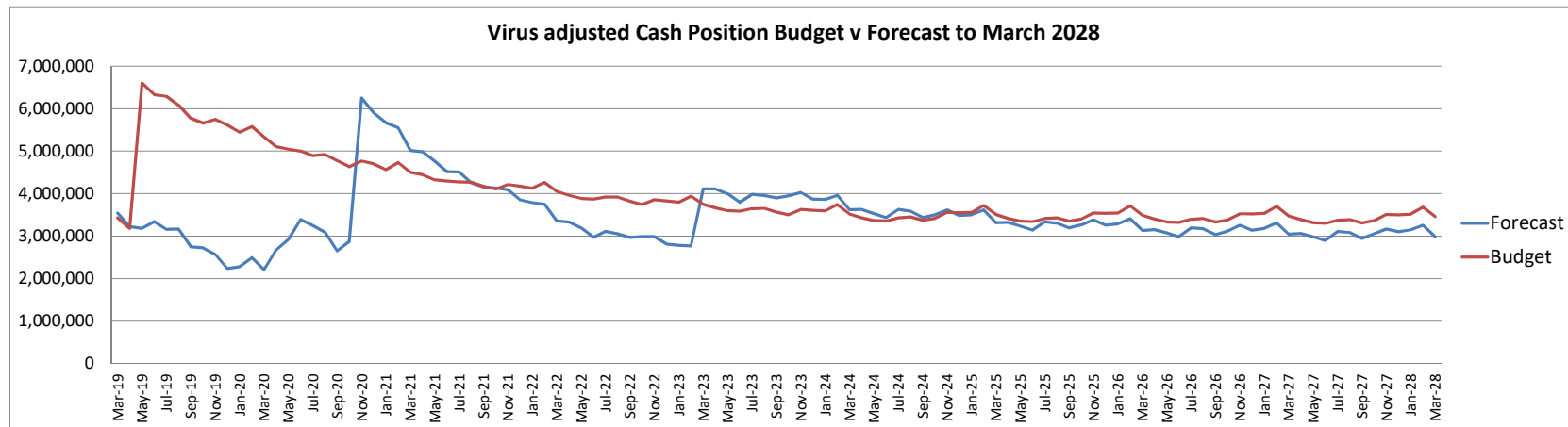
**St Raphael's Management Accounts 30 September 2020**

<u>Balance Sheet</u>	YTD 2020-21	Budget YTD 2020-21	variance	YTD Prior Year	Actuals 2019-20	Forecast 2020-21	Budget 2020-21	Variance
Fixed Assets	4,297,984	4,491,958	(193,974)	4,123,258	4,276,470	886,797	4,384,861	(3,389,672)
Debtors	653,061	587,364	65,697	627,030	1,552,953	680,630	600,894	(872,322)
<b>Cash at Bank</b>	<b>2,654,550</b>	<b>4,756,587</b>	<b>(2,102,037)</b>	<b>2,665,336</b>	<b>2,214,936</b>	<b>5,018,025</b>	<b>4,118,704</b>	<b>2,803,089</b>
Creditors	(400,858)	(3,257,589)	2,856,731	(513,383)	(336,256)	(3,363,414)	(2,563,776)	(3,027,157)
<b>Net Assets</b>	<b>7,204,737</b>	<b>6,578,320</b>	<b>626,417</b>	<b>6,902,241</b>	<b>7,708,102</b>	<b>3,222,039</b>	<b>6,540,683</b>	<b>(4,486,063)</b>

(0)

0

(0)



SRH Detailed Income and Expenditure	Month of September					Year To Date					
	Actual	Budget	Variance	Prior Year	Variance	Actual	Budget	Variance	Prior Year	Variance	
<b>31st August 2020</b>											
<b>NHS Grants</b>	<b>127,432</b>	<b>127,759</b>	<b>(327)</b>	<b>123,825</b>	<b>3,607</b>	<b>764,593</b>	<b>766,553</b>	<b>(1,960)</b>	<b>758,966</b>	<b>5,626</b>	
<b>NHS Other Fees</b>	<b>0</b>	<b>520</b>	<b>(520)</b>	<b>0</b>	<b>0</b>	<b>46,286</b>	<b>5,562</b>	<b>40,724</b>	<b>23,369</b>	<b>22,916</b>	Includes NHS bed contract
<b>Hospice Grants</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>30,000</b>	<b>(30,000)</b>	<b>60,000</b>	<b>(60,000)</b>	
<b>Other income</b>	<b>1,304</b>	<b>3,187</b>	<b>(1,883)</b>	<b>(1,110)</b>	<b>2,414</b>	<b>719,135</b>	<b>19,122</b>	<b>700,013</b>	<b>6,825</b>	<b>712,310</b>	Govt Grant to Hospices
<b>Investment Income</b>	<b>156</b>	<b>2,072</b>	<b>(1,915)</b>	<b>1,992</b>	<b>(1,835)</b>	<b>3,010</b>	<b>13,765</b>	<b>(10,755)</b>	<b>11,753</b>	<b>(8,743)</b>	
<b>Orangery Income</b>	<b>688</b>	<b>3,000</b>	<b>(2,312)</b>	<b>2,490</b>	<b>(1,803)</b>	<b>1,205</b>	<b>18,000</b>	<b>(16,795)</b>	<b>15,080</b>	<b>(13,875)</b>	closed
<b>Operating Income</b>	<b>129,580</b>	<b>136,537</b>	<b>(6,957)</b>	<b>127,197</b>	<b>2,383</b>	<b>1,534,228</b>	<b>853,001</b>	<b>681,227</b>	<b>875,993</b>	<b>658,235</b>	
<b>Staff Costs</b>	<b>(243,647)</b>	<b>(285,374)</b>	<b>41,728</b>	<b>(287,400)</b>	<b>43,753</b>	<b>(1,505,867)</b>	<b>(1,709,243)</b>	<b>203,376</b>	<b>(1,513,231)</b>	<b>7,364</b>	Delayed recruitment and furlough
Training, Recruitment and subscriptions	(651)	(4,018)	<b>3,367</b>	(4,090)	3,439	(7,771)	(28,478)	<b>20,707</b>	(14,116)	6,345	
Food and Catering	(1,625)	(3,502)	<b>1,876</b>	(3,605)	1,980	(9,468)	(20,591)	<b>11,123</b>	(17,775)	8,307	Orangery closed
Cleaning and Waste Disposal	(2,807)	(2,430)	<b>(377)</b>	(2,272)	(535)	(15,577)	(15,252)	<b>(326)</b>	(13,882)	(1,695)	
Travel and Motoring Expenses	(1,700)	(1,543)	<b>(157)</b>	(1,312)	(388)	(3,777)	(11,623)	<b>7,846</b>	(10,614)	6,836	little travel
Drugs, Dressings and Consumables	(8,227)	(10,678)	<b>2,451</b>	(9,968)	1,742	(47,630)	(57,453)	<b>9,823</b>	(50,595)	2,965	
Rates and Utilities	(5,627)	(6,366)	<b>740</b>	(6,241)	615	(35,458)	(37,800)	<b>2,342</b>	(37,059)	1,601	
Repairs and Maintenance	(4,485)	(12,463)	<b>7,978</b>	(17,000)	12,515	(41,126)	(41,404)	<b>278</b>	(39,525)	(1,601)	
Telephones, Postage, Stationery & IT	(4,342)	(5,058)	<b>716</b>	(4,913)	571	(26,299)	(33,107)	<b>6,808</b>	(34,485)	8,186	
Other Direct Costs	(2,189)	(3,179)	<b>990</b>	(11,162)	8,973	(8,978)	(20,575)	<b>11,597</b>	(26,552)	17,574	
Depreciation	(17,602)	(23,433)	<b>5,831</b>	(16,606)	(996)	(109,099)	(134,630)	<b>25,530</b>	(107,638)	(1,461)	
<b>Direct Cost of Service (incl Depreciation)</b>	<b>(292,901)</b>	<b>(358,045)</b>	<b>65,143</b>	<b>(364,570)</b>	<b>71,669</b>	<b>(1,811,053)</b>	<b>(2,110,156)</b>	<b>299,104</b>	<b>(1,865,473)</b>	<b>54,420</b>	
<b>Net Service Cost</b>	<b>(163,321)</b>	<b>(221,507)</b>	<b>58,186</b>	<b>(237,373)</b>	<b>74,052</b>	<b>(276,824)</b>	<b>(1,257,155)</b>	<b>980,331</b>	<b>(989,480)</b>	<b>712,655</b>	
<b>Staff Costs</b>	<b>(51,642)</b>	<b>(53,793)</b>	<b>2,151</b>	<b>(50,535)</b>	<b>(1,107)</b>	<b>(283,827)</b>	<b>(318,386)</b>	<b>34,559</b>	<b>(279,546)</b>	<b>(4,281)</b>	Delayed recruitment and furlough
Training, Recruitment and subscriptions	(352)	(1,722)	<b>1,370</b>	(553)	201	(2,357)	(19,705)	<b>17,349</b>	(3,708)	1,351	little activity
Telephones, Postage, Stationery & IT	(7,780)	(12,925)	<b>5,145</b>	(11,217)	3,437	(42,971)	(48,301)	<b>5,330</b>	(35,050)	(7,921)	
Other Costs	(2,645)	(3,871)	<b>1,225</b>	(984)	(1,662)	(17,964)	(22,596)	<b>4,631</b>	(14,177)	(3,788)	Apprenticeship Levy not expected in budget + credit card still to be coded
VAT	(11,371)	(2,750)	<b>(8,621)</b>	(24,177)	12,806	(85,613)	(16,500)	<b>(69,113)</b>	(85,132)	(480)	We cannot claim VAT back as planned (until independence)
<b>Support Costs</b>	<b>(80,800)</b>	<b>(80,120)</b>	<b>(679)</b>	<b>(94,134)</b>	<b>13,335</b>	<b>(478,359)</b>	<b>(462,110)</b>	<b>(16,249)</b>	<b>(450,954)</b>	<b>(27,405)</b>	
<b>Legacies</b>	<b>3,500</b>	<b>32,500</b>	<b>(29,000)</b>	<b>663</b>	<b>2,837</b>	<b>327,840</b>	<b>505,000</b>	<b>(177,160)</b>	<b>170,009</b>	<b>157,831</b>	
<b>Donations</b>	<b>64,158</b>	<b>92,927</b>	<b>(28,769)</b>	<b>119,081</b>	<b>(54,924)</b>	<b>405,703</b>	<b>594,344</b>	<b>(188,641)</b>	<b>568,933</b>	<b>(163,230)</b>	
<b>Gift Aid</b>	<b>0</b>	<b>6,340</b>	<b>(6,340)</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>29,983</b>	<b>(29,983)</b>	<b>0</b>	<b>0</b>	None claimed or accrued yet
<b>Staff Costs</b>	<b>(36,650)</b>	<b>(44,898)</b>	<b>8,248</b>	<b>(33,028)</b>	<b>(3,622)</b>	<b>(192,017)</b>	<b>(269,389)</b>	<b>77,372</b>	<b>(190,831)</b>	<b>(1,186)</b>	Delayed recruit/furlough/lottery moved
Training, Recruitment and subscriptions	(40)	(550)	<b>510</b>	(164)	124	(3,077)	(3,300)	<b>223</b>	(2,042)	(1,035)	
Rent, Rates and Utilities	(3,072)	(3,014)	<b>(58)</b>	(2,918)	(154)	(14,967)	(14,999)	<b>32</b>	(14,313)	(654)	
Repairs and Maintenance	(264)	(518)	<b>254</b>	(773)	509	(3,881)	(3,108)	<b>(773)</b>	(5,544)	1,663	
Telephones, Postage, Stationery & IT	(3,131)	(3,434)	<b>302</b>	(1,334)	(1,798)	(16,534)	(16,045)	<b>(489)</b>	(14,433)	(2,101)	188,641
Communications and Marketing	(8,564)	(1,748)	<b>(6,816)</b>	(12,457)	3,893	(23,609)	(30,854)	<b>7,245</b>	(20,879)	(2,730)	0.317393225
Events	0	(618)	<b>618</b>	(606)	606	(4,026)	(26,254)	<b>22,229</b>	(45,347)	41,322	
Other Costs	(3,793)	(5,040)	<b>1,247</b>	(5,385)	1,592	(21,168)	(31,033)	<b>9,866</b>	(24,731)	3,563	
<b>Net Fundraising Contribution</b>	<b>12,144</b>	<b>71,948</b>	<b>(59,804)</b>	<b>63,080</b>	<b>(50,936)</b>	<b>454,265</b>	<b>734,344</b>	<b>(280,080)</b>	<b>420,822</b>	<b>33,443</b>	
<b>Lottery Income</b>	<b>32,216</b>	<b>46,087</b>	<b>(13,871)</b>	<b>41,383</b>	<b>(9,167)</b>	<b>223,350</b>	<b>248,624</b>	<b>(25,275)</b>	<b>227,155</b>	<b>(3,805)</b>	
<b>Staff Costs</b>	<b>(3,076)</b>	<b>0</b>	<b>(3,076)</b>		<b>(3,076)</b>	<b>(18,455)</b>	<b>0</b>	<b>(18,455)</b>		<b>(18,455)</b>	Staff member charged to lottery for first time
Agency Staff	0	(10,000)	<b>10,000</b>	(125)	125	327	(56,700)	<b>57,027</b>	(770)	1,097	Agents paid for new recruits, but not recruiting
Printing, Postage and Marketing	(273)	(11,300)	<b>11,027</b>	(12,815)	12,542	(8,031)	(24,702)	<b>16,671</b>	(26,978)	18,947	
Bank, Credit Card and Other Charges	(1,668)	(2,434)	<b>766</b>	206	(1,874)	(9,837)	(15,421)	<b>5,584</b>	(9,639)	(198)	
Lottery Prizes	(6,000)	(7,140)	<b>1,140</b>	(7,500)	1,500	(41,000)	(42,840)	<b>1,840</b>	(41,000)	0	Lottery Prize for June to be accrued
Management Company Costs	(2,483)	(3,496)	<b>1,012</b>	(4,749)	2,266	(16,052)	(20,974)	<b>4,922</b>	(16,921)	869	
<b>Net Lottery Contribution</b>	<b>18,716</b>	<b>11,718</b>	<b>6,998</b>	<b>16,400</b>	<b>2,316</b>	<b>130,302</b>	<b>87,988</b>	<b>42,315</b>	<b>131,847</b>	<b>(1,544)</b>	



# St Raphael's

Your Local Hospice



# Plan to 2028 – With Contingency

St Raphael's Plan for Transfer Document	Full Year								
	Actuals 2019-20	Forecast 2020-21	2021-22	2022-23	2023-24	2024-25	2025-26	2026-27	2027-28
Income from NHS	1,546,130	1,587,202	1,570,108	1,594,109	1,618,488	1,643,252	1,668,407	1,693,959	1,719,915
Other Income	175,599	834,280	201,377	200,480	210,392	211,269	212,326	213,533	211,756
Direct Cost of Services	(3,434,614)	(3,552,213)	(3,751,125)	(3,822,368)	(3,896,626)	(3,971,378)	(4,047,612)	(4,125,358)	(4,204,645)
Hospice Depreciation	(210,006)	(183,563)	(140,698)	(151,082)	(152,086)	(140,008)	(101,692)	(79,362)	(68,164)
<b>Net Service Cost</b>	<b>(1,922,891)</b>	<b>(1,314,294)</b>	<b>(2,120,339)</b>	<b>(2,178,861)</b>	<b>(2,219,831)</b>	<b>(2,256,865)</b>	<b>(2,268,572)</b>	<b>(2,297,228)</b>	<b>(2,341,137)</b>
Support Costs	(933,283)	(962,531)	(912,794)	(902,194)	(915,263)	(932,482)	(950,049)	(967,969)	(986,252)
<b>Net cost of Service to be funded</b>	<b>(2,856,174)</b>	<b>(2,276,825)</b>	<b>(3,033,132)</b>	<b>(3,081,054)</b>	<b>(3,135,094)</b>	<b>(3,189,347)</b>	<b>(3,218,620)</b>	<b>(3,265,197)</b>	<b>(3,327,389)</b>
<b>Fundraising Activity</b>									
Legacy Income	1,750,510	952,840	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000
Donor Income	1,240,373	824,072	1,231,745	1,555,179	1,860,355	2,084,784	2,168,175	2,380,174	2,475,381
Fundraising Costs	(629,760)	(589,708)	(856,680)	(888,895)	(906,509)	(923,635)	(941,538)	(960,222)	(979,278)
	<b>2,361,123</b>	<b>1,187,204</b>	<b>1,375,065</b>	<b>1,666,284</b>	<b>1,953,847</b>	<b>2,161,148</b>	<b>2,226,637</b>	<b>2,419,952</b>	<b>2,496,103</b>
Lottery Income	456,007	457,220	459,672	524,768	534,382	567,623	599,709	599,709	599,709
Lottery Costs	(206,984)	(208,606)	(284,794)	(284,452)	(279,100)	(275,162)	(279,643)	(285,236)	(290,941)
	<b>249,023</b>	<b>248,614</b>	<b>174,878</b>	<b>240,315</b>	<b>255,282</b>	<b>292,460</b>	<b>320,066</b>	<b>314,473</b>	<b>308,769</b>
Shop Income	1,103,503	326,691	1,201,152	1,731,208	2,074,867	2,323,740	2,471,158	2,518,613	2,565,369
Shop Costs	(934,027)	(1,011,273)	(1,350,199)	(1,631,843)	(1,849,772)	(2,040,362)	(2,138,414)	(2,159,609)	(2,179,029)
	<b>169,476</b>	<b>(684,581)</b>	<b>(149,048)</b>	<b>99,365</b>	<b>225,095</b>	<b>283,378</b>	<b>332,744</b>	<b>359,004</b>	<b>386,340</b>
	15%	-210%	-12%	6%	11%	12%	13%	14%	15%
<b>Shortfall before DOC Funding</b>	<b>(76,553)</b>	<b>(1,525,589)</b>	<b>(1,632,237)</b>	<b>(1,075,091)</b>	<b>(700,871)</b>	<b>(452,361)</b>	<b>(339,173)</b>	<b>(171,768)</b>	<b>(136,178)</b>
DOC Funding	0	750,000	1,500,000	0	650,000	400,000	300,000	0	0
DOC Contingency Funding				1,716,000					
	<b>(76,553)</b>	<b>(775,589)</b>	<b>(132,237)</b>	<b>640,909</b>	<b>(50,871)</b>	<b>(52,361)</b>	<b>(39,173)</b>	<b>(171,768)</b>	<b>(136,178)</b>

The £3.6m has been allocated to years other than when the contingency is to be drawn down to smooth the net positioned as far as possible

The contingency drawdown is £240k related to delay in shops (arising in 2019-20) + £1,476k to offset the impact of the COVID pandemic.



# Plan to 2028 – Without Contingency

St Raphael's Plan for Transfer Document	Full Year								
	Actuals 2019-20	Forecast 2020-21	2021-22	2022-23	2023-24	2024-25	2025-26	2026-27	2027-28
Income from NHS	1,546,130	1,587,202	1,570,108	1,594,109	1,618,488	1,643,252	1,668,407	1,693,959	1,719,915
Other Income	175,599	834,280	201,377	200,480	189,980	190,731	191,698	192,847	194,113
Direct Cost of Services	(3,434,614)	(3,552,213)	(3,751,125)	(3,822,368)	(3,896,626)	(3,971,378)	(4,047,612)	(4,125,358)	(4,204,645)
Hospice Depreciation	(210,006)	(183,563)	(140,698)	(151,082)	(152,086)	(140,008)	(101,692)	(79,362)	(68,164)
<b>Net Service Cost</b>	<b>(1,922,891)</b>	<b>(1,314,294)</b>	<b>(2,120,339)</b>	<b>(2,178,861)</b>	<b>(2,240,243)</b>	<b>(2,277,403)</b>	<b>(2,289,199)</b>	<b>(2,317,915)</b>	<b>(2,358,780)</b>
Support Costs	(933,283)	(962,531)	(912,794)	(902,194)	(915,263)	(932,482)	(950,049)	(967,969)	(986,252)
<b>Net cost of Service to be funded</b>	<b>(2,856,174)</b>	<b>(2,276,825)</b>	<b>(3,033,132)</b>	<b>(3,081,054)</b>	<b>(3,155,506)</b>	<b>(3,209,885)</b>	<b>(3,239,248)</b>	<b>(3,285,884)</b>	<b>(3,345,032)</b>
<b>Fundraising Activity</b>									
Legacy Income	1,750,510	952,840	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000
Donor Income	1,240,373	824,072	1,231,745	1,555,179	1,860,355	2,084,784	2,168,175	2,380,174	2,475,381
Fundraising Costs	(629,760)	(589,708)	(856,680)	(888,895)	(906,509)	(923,635)	(941,538)	(960,222)	(979,278)
	<b>2,361,123</b>	<b>1,187,204</b>	<b>1,375,065</b>	<b>1,666,284</b>	<b>1,953,847</b>	<b>2,161,148</b>	<b>2,226,637</b>	<b>2,419,952</b>	<b>2,496,103</b>
Lottery Income	456,007	457,220	459,672	524,768	534,382	567,623	599,709	599,709	599,709
Lottery Costs	(206,984)	(208,606)	(284,794)	(284,452)	(279,100)	(275,162)	(279,643)	(285,236)	(290,941)
	<b>249,023</b>	<b>248,614</b>	<b>174,878</b>	<b>240,315</b>	<b>255,282</b>	<b>292,460</b>	<b>320,066</b>	<b>314,473</b>	<b>308,769</b>
Shop Income	1,103,503	326,691	1,201,152	1,731,208	2,074,867	2,323,740	2,471,158	2,518,613	2,565,369
Shop Costs	(934,027)	(1,011,273)	(1,350,199)	(1,631,843)	(1,849,772)	(2,040,362)	(2,138,414)	(2,159,609)	(2,179,029)
	<b>169,476</b>	<b>(684,581)</b>	<b>(149,048)</b>	<b>99,365</b>	<b>225,095</b>	<b>283,378</b>	<b>332,744</b>	<b>359,004</b>	<b>386,340</b>
	15%	-210%	-12%	6%	11%	12%	13%	14%	15%
<b>Shortfall before DOC Funding</b>	<b>(76,553)</b>	<b>(1,525,589)</b>	<b>(1,632,237)</b>	<b>(1,075,091)</b>	<b>(721,283)</b>	<b>(472,899)</b>	<b>(359,801)</b>	<b>(192,455)</b>	<b>(153,820)</b>
DOC Funding	0	750,000	1,400,000	800,000	450,000	200,000	0	0	0
DOC Contingency Funding				0					
	<b>(76,553)</b>	<b>(775,589)</b>	<b>(232,237)</b>	<b>(275,091)</b>	<b>(271,283)</b>	<b>(272,899)</b>	<b>(359,801)</b>	<b>(192,455)</b>	<b>(153,820)</b>

The £3.6m has been re-allocated to smooth the net positioned as far as possible

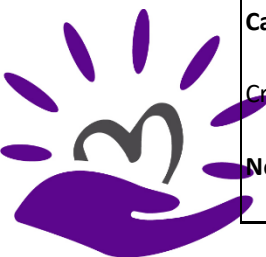
In this iteration there is no contingency recognised



# Plan to 2028 – Cash Movement and Balance Sheet with drawdown

St Raphael's Plan for Transfer Document									
Net Movement in Funds	Actuals 2019-20	Forecast 2020-21	2021-22	2022-23	2023-24	2024-25	2025-26	2026-27	2027-28
Surplus/(Loss) from Operations	(76,553)	(775,589)	(132,237)	640,909	(50,871)	(52,361)	(39,173)	(171,768)	(136,178)
Depreciation	233,035	245,800	202,065	232,365	244,543	222,821	167,979	128,279	97,164
Decrease/(Increase) in Debtors	(981,075)	872,322	101,673	1,163	80,153	1,143	36,132	1,121	31,110
(Decrease)/Increase in Creditors	(59,763)	3,027,157	(1,489,578)	10,433	(639,555)	(389,489)	(289,466)	10,558	10,583
<b>Net cash (expended)/ generated by operations</b>	<b>(884,356)</b>	<b>3,369,690</b>	<b>(1,318,077)</b>	<b>884,870</b>	<b>(365,730)</b>	<b>(217,886)</b>	<b>(124,527)</b>	<b>(31,809)</b>	<b>2,680</b>
Purchase of Fixed Assets	(445,856)	(566,102)	(337,395)	(117,199)	(120,000)	(80,000)	(50,000)	(50,000)	(50,000)
Increase / (Decrease) in Cash	(1,330,212)	2,803,589	(1,655,472)	767,671	(485,730)	(297,886)	(174,527)	(81,809)	(47,320)

St Raphael's Plan for Transfer Document									
<u>Balance Sheet</u>	Actuals 2019-20	Forecast 2020-21	2021-22	2022-23	2023-24	2024-25	2025-26	2026-27	2027-28
Fixed Assets	4,276,470	886,797	1,022,127	906,962	782,419	639,598	521,619	443,340	396,176
Debtors	1,552,953	680,630	578,957	577,794	497,641	496,498	460,366	459,244	428,134
Cash at Bank	2,214,936	5,018,525	3,363,053	4,130,724	3,644,994	3,347,108	3,172,581	3,090,772	3,043,452
Creditors	(336,256)	(3,363,414)	(1,873,835)	(1,884,268)	(1,244,713)	(855,225)	(565,759)	(576,318)	(586,901)
<b>Net Assets</b>	<b>7,708,102</b>	<b>3,222,539</b>	<b>3,090,302</b>	<b>3,731,212</b>	<b>3,680,341</b>	<b>3,627,980</b>	<b>3,588,807</b>	<b>3,417,038</b>	<b>3,280,861</b>



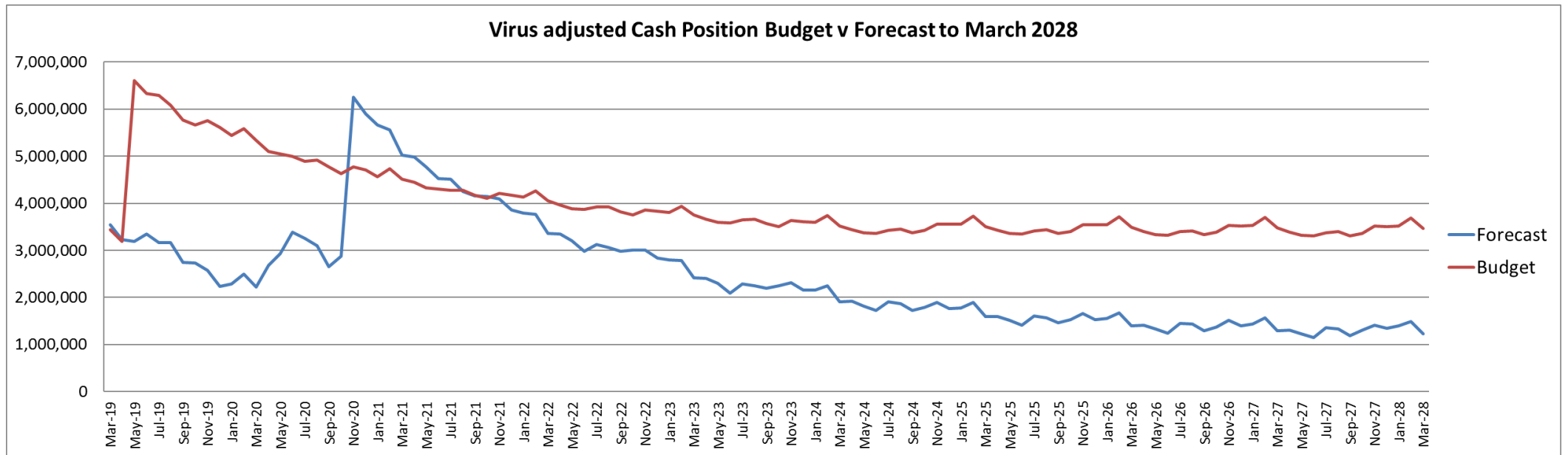
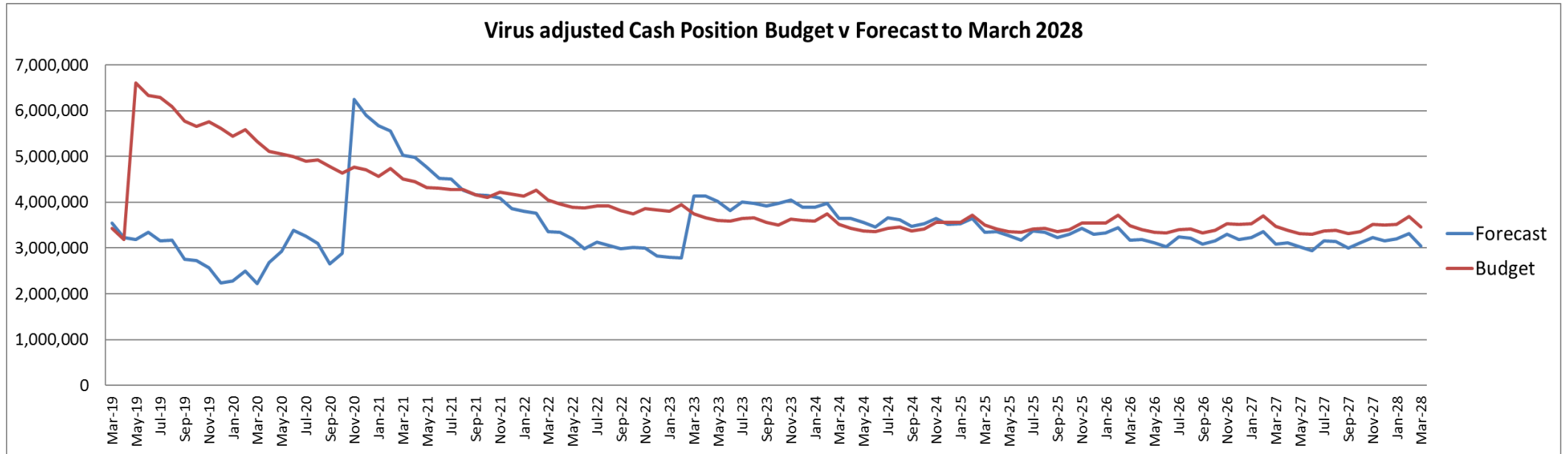
# Plan to 2028 – Cash Movement and Balance Sheet without drawdown

St Raphael's Plan for Transfer Document									
Net Movement in Funds	Actuals 2019-20	Forecast 2020-21	2021-22	2022-23	2023-24	2024-25	2025-26	2026-27	2027-28
Surplus/(Loss) from Operations	(76,553)	(775,589)	(232,237)	(275,091)	(271,283)	(272,899)	(359,801)	(192,455)	(153,820)
Depreciation	233,035	245,800	202,065	232,365	244,543	222,821	167,979	128,279	97,164
Decrease/(Increase) in Debtors	(981,075)	872,322	101,673	1,163	80,153	1,143	36,132	1,121	31,110
(Decrease)/Increase in Creditors	(59,763)	3,027,157	(1,389,578)	(789,567)	(439,555)	(189,489)	10,534	10,558	10,583
<b>Net cash (expended)/ generated by operations</b>	<b>(884,356)</b>	<b>3,369,690</b>	<b>(1,318,077)</b>	<b>(831,130)</b>	<b>(386,142)</b>	<b>(238,424)</b>	<b>(145,155)</b>	<b>(52,496)</b>	<b>(14,963)</b>
Purchase of Fixed Assets	(445,856)	(566,102)	(337,395)	(117,199)	(120,000)	(80,000)	(50,000)	(50,000)	(50,000)
Increase / (Decrease) in Cash	<b>(1,330,212)</b>	<b>2,803,589</b>	<b>(1,655,472)</b>	<b>(948,329)</b>	<b>(506,142)</b>	<b>(318,424)</b>	<b>(195,155)</b>	<b>(102,496)</b>	<b>(64,963)</b>

St Raphael's Plan for Transfer Document									
<u>Balance Sheet</u>	Actuals 2019-20	Forecast 2020-21	2021-22	2022-23	2023-24	2024-25	2025-26	2026-27	2027-28
Fixed Assets	4,276,470	886,797	1,022,127	906,962	782,419	639,598	521,619	443,340	396,176
Debtors	1,552,953	680,630	578,957	577,794	497,641	496,498	460,366	459,244	428,134
<b>Cash at Bank</b>	<b>2,214,936</b>	<b>5,018,525</b>	<b>3,363,053</b>	<b>2,414,724</b>	<b>1,908,583</b>	<b>1,590,159</b>	<b>1,395,004</b>	<b>1,292,508</b>	<b>1,227,545</b>
Creditors	(336,256)	(3,363,414)	(1,973,835)	(1,184,268)	(744,713)	(555,225)	(565,759)	(576,318)	(586,901)
<b>Net Assets</b>	<b>7,708,102</b>	<b>3,222,539</b>	<b>2,990,302</b>	<b>2,715,212</b>	<b>2,443,929</b>	<b>2,171,030</b>	<b>1,811,229</b>	<b>1,618,774</b>	<b>1,464,954</b>



# Plan to 2028 – Cash Graph with & without drawdown



# St Raphael's

Your Local Hospice



St Raphael's Plan for Transfer Document	Full Year						
	Actuals 2019-20	Forecast 2020-21	2021-22	2022-23	2023-24	2024-25	2025-26
Income from NHS	1,546,130	1,587,202	1,570,108	1,594,109	1,618,488	1,643,252	1,668,407
Other Income	175,599	834,280	201,374	197,384	210,373	211,244	212,294
Direct Cost of Services	(3,434,614)	(3,552,213)	(3,751,125)	(3,822,368)	(3,896,626)	(3,971,378)	(4,047,612)
Hospice Depreciation	(210,006)	(183,563)	(140,698)	(151,082)	(152,086)	(140,008)	(101,692)
<b>Net Service Cost</b>	<b>(1,922,891)</b>	<b>(1,314,294)</b>	<b>(2,120,342)</b>	<b>(2,181,956)</b>	<b>(2,219,850)</b>	<b>(2,256,890)</b>	<b>(2,268,604)</b>
Support Costs	(933,283)	(963,031)	(918,914)	(908,436)	(921,630)	(938,977)	(956,673)
<b>Net cost of Service to be funded</b>	<b>(2,856,174)</b>	<b>(2,277,325)</b>	<b>(3,039,256)</b>	<b>(3,090,392)</b>	<b>(3,141,481)</b>	<b>(3,195,867)</b>	<b>(3,225,277)</b>
<b>Fundraising Activity</b>							
Legacy Income	1,750,510	952,840	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000
Donor Income	1,240,373	824,072	1,231,745	1,555,179	1,860,355	2,084,784	2,168,175
Fundraising Costs	(629,760)	(589,708)	(856,680)	(888,895)	(906,509)	(923,635)	(941,538)
	<b>2,361,123</b>	<b>1,187,204</b>	<b>1,375,065</b>	<b>1,666,284</b>	<b>1,953,847</b>	<b>2,161,148</b>	<b>2,226,637</b>
Lottery Income	456,007	457,220	459,672	524,768	534,382	567,623	599,709
Lottery Costs	(206,984)	(208,606)	(284,794)	(284,452)	(279,100)	(275,162)	(279,643)
	<b>249,023</b>	<b>248,614</b>	<b>174,878</b>	<b>240,315</b>	<b>255,282</b>	<b>292,460</b>	<b>320,066</b>
Shop Income	1,103,503	326,691	1,201,152	1,731,208	2,074,867	2,323,740	2,471,158
Shop Costs	(934,027)	(1,011,273)	(1,350,199)	(1,631,843)	(1,849,772)	(2,040,362)	(2,138,414)
	<b>169,476</b>	<b>(684,581)</b>	<b>(149,048)</b>	<b>99,365</b>	<b>225,095</b>	<b>283,378</b>	<b>332,744</b>
	15%	-210%	-12%	6%	11%	12%	13%
<b>Shortfall before DOC Funding</b>	<b>(76,553)</b>	<b>(1,526,089)</b>	<b>(1,638,360)</b>	<b>(1,084,428)</b>	<b>(707,257)</b>	<b>(458,881)</b>	<b>(345,830)</b>
DOC Funding	0	750,000	1,500,000	0	650,000	400,000	300,000
DOC Contingency Funding				1,716,000			
	<b>(76,553)</b>	<b>(776,089)</b>	<b>(138,360)</b>	<b>631,572</b>	<b>(57,257)</b>	<b>(58,881)</b>	<b>(45,830)</b>

St Raphael's Management Accounts 31 August 2020	Forecast 2019-20	Forecast 2020-21	2021-22	2022-23	2023-24	2024-25	2025-26
Total Income	6,272,121	5,732,306	7,164,051	8,318,648	7,948,465	8,230,643	8,419,742
Total Cost	(6,348,674)	(6,508,394)	(7,302,411)	(7,687,076)	(8,005,722)	(8,289,523)	(8,465,572)
<b>Shortfall for period</b>	<b>(76,553)</b>	<b>(776,089)</b>	<b>(138,360)</b>	<b>631,572</b>	<b>(57,257)</b>	<b>(58,881)</b>	<b>(45,830)</b>

St Raphael's Plan for Transfer Document							
Net Movement in Funds	Actuals 2019-20	Forecast 2020-21	2021-22	2022-23	2023-24	2024-25	2025-26
Surplus/(Loss) from Operations	(76,553)	(776,089)	(138,360)	631,572	(57,257)	(58,881)	(45,830)
Depreciation	233,035	245,800	202,065	232,365	244,543	222,821	167,979
Decrease/(Increase) in Debtors	(981,075)	872,322	101,673	1,163	80,153	1,143	36,132
(Decrease)/Increase in Creditors	(59,763)	3,027,157	(1,489,578)	10,433	(639,555)	(389,489)	(289,466)
<b>Net cash (expended)/ generated by operations</b>	<b>(884,356)</b>	<b>3,369,190</b>	<b>(1,324,200)</b>	<b>875,533</b>	<b>(372,116)</b>	<b>(224,406)</b>	<b>(131,184)</b>
Purchase of Fixed Assets	(445,856)	(566,102)	(337,395)	(117,199)	(120,000)	(80,000)	(50,000)
Increase / (Decrease) in Cash	<b>(1,330,212)</b>	<b>2,803,089</b>	<b>(1,661,595)</b>	<b>758,334</b>	<b>(492,116)</b>	<b>(304,406)</b>	<b>(181,184)</b>

St Raphael's Plan for Transfer Document							
Balance Sheet	Actuals 2019-20	Forecast 2020-21	2021-22	2022-23	2023-24	2024-25	2025-26
Fixed Assets	4,276,470	886,797	1,022,127	906,962	782,419	639,598	521,619
Debtors	1,552,953	680,630	578,957	577,794	497,641	496,498	460,366
<b>Cash at Bank</b>	<b>2,214,936</b>	<b>5,018,025</b>	<b>3,356,430</b>	<b>4,114,763</b>	<b>3,622,647</b>	<b>3,318,241</b>	<b>3,137,058</b>
Creditors	(336,256)	(3,363,414)	(1,873,835)	(1,884,268)	(1,244,713)	(855,225)	(565,759)
<b>Net Assets</b>	<b>7,708,102</b>	<b>3,222,039</b>	<b>3,083,679</b>	<b>3,715,251</b>	<b>3,657,993</b>	<b>3,599,113</b>	<b>3,553,283</b>