

St Raphael's Hospice

Meeting of the Board of Trustees

To be held at St Raphael's Hospice at 13:30 on Wednesday 24th July 2024, with lunch from 13:00

TO BE PRESENT:

Trustees:

Norman McWhinney (NM - <i>Chair</i>)	Alan Cogbill (AC - <i>Vice-Chair</i>)	Steve Chambers (SC)
Carrie Chill (CC)	Grahame Darnell (GD)	Sister Veronica Hagen (Sr VH)
Paul Holmes (PH)	Manjit Lall (ML)	Bernard Marley (BM)
Sister Kathleen O'Reilly (Sr KO'R)		

In attendance:

Nick Stevens (NS) <i>CEO</i>	Barry Angel (BA) <i>(Head of HR)</i>	Kate Billingham Wilson (KBW) <i>(Director of Fundraising)</i>
Naomi Collins (NC) <i>(Lead Consultant)</i>	Ed Cook (EC) <i>(Advisor to DoC & Finance Committee member)</i>	John Groom (JG) <i>(Director of IT & Estates)</i>
Alex Rudkin (AR) <i>(Director of Quality & Governance)</i>	Rebecca Trower (RT) <i>(Clinical Director)</i>	Sara Jane Woods (SJW) <i>(Commercial Director)</i>
Anna Machin (AM) <i>(Governance)</i>		

Item	Description	Purpose ¹	Lead	Timing
1.	Welcome and apologies for absence.	-	Chair	13.30-13.35
2.	Declarations of interest	-	Chair	
3.	Minutes of the Board meeting held on 1 st May 2024 & 19 th June 2024; Actions List	Approval	Chair	13.35-13.45
4.	Committee Chair updates inc. minutes: <ul style="list-style-type: none"> • 12th July 2024 Clinical Quality & Governance Committee • 18th July 2024 Income Generation & Communications Committee • 18th July 2024 Finance Committee • <i>No HR Committee held in this cycle</i> 	Discussion	Chair, CEO	13.45-14.15
5.	Executive Report inc. full status update on staffing structure consultation	Discussion	Executive	14.15-15.00
--	<i>Break</i>	-	-	15.00-15.15
6.	Finance report inc. update on cashflow and ICB negotiations	Discussion	All	15.15-16.15
7.	Corporate Risk Register	Discussion	NS	16.15-16.25

8.	Agreement of next steps, Any Other Business & Date of Next Meeting	-	Chair	16.25-16.30
9.	T-Time (trustee only session)	Discussion	Chair, AM	16.30-17.00

Dates of upcoming meetings: Wednesday 23rd October 2024, lunch 1-1.30pm, meeting 1.30-5pm

Finance and Resources Report

Key Points

1. Key Points are:

- a. Consultations are underway with regard to cost reductions of c.£1m on an annualised basis.
- b. In June we gratefully received a new grant of £1m from the DoC.
- c. The draft management accounts for the 3 months to 30th June 2024 shows a surplus of £389k (after the receipt of £1m DoC grant) compared to budget of £177k.
- d. Cash (including the investment portfolio) at the end of June stood at £4m compared to budget of £3.8m.
- e. The draft financial statements for the year ended 31 March 2024 show a shortfall of £1.2m. The audit is in the last week of August. Much work remains to be done.

Finance

2. Management Accounts – Income and Expenditure

The draft management accounts for the 3 months to 30th June 2024 is attached together with the cash movements/balance sheet summary. Thanks to Neena for getting these accounts prepared at this early date.

Income from NHS of £453k is £26k above budget. This includes £36k of continuing care payments (offsetting higher salary cost on IPU).

Other Income includes investment movements and this was up £40k across the three months to June – we also have the £1m grant (as budgeted).

Direct costs of service is £50k below the budget and £24k above last year. However, the Agenda for Change pay increases have not yet been implemented and are expected to add c£35k to these three months once known.

Support costs are roughly in line with budget.

Legacies stand at £92k with a budget of £62k. This is in the context of a full year of uncertain legacies of £1.3m (and average over last five years of £1.75m).

Donations of £274k to the end of June is behind the budget of £335k and last year figure of £330k.

The table below shows the donation income categorised by the Fundraising team and arising from Raisers' Edge fundraising database as at the end of June 2024 and differs from

the accounts total marginally. The costs shown were estimates which were made before the actuals were completed.

Fundraising Income June 2024-25

	2018-19	2019-20	2020-21	2021-22	2022-23	2023-24	Actual 2024-25	Budget 2024-25	Variance 2024-25
Appeals	£11,270	£26,263	£47,519	£63,771	£42,690	£47,835	£32,167	£55,000	£(22,833)
Challenge	£26,705	£31,116	£14,237	£10,317	£33,694	£86,134	£66,082	£35,000	£31,082
Community	£40,567	£57,794	£10,542	£13,030	£24,525	£23,663	£8,134	£44,000	£(35,866)
Corporate	£33,768	£24,941	£20,971	£29,137	£32,900	£18,721	£17,269	£38,500	£(21,231)
Events	£4,958	£17,210	£7,670	£9,747	£4,388	£6,102	£3,281	£13,000	£(9,719)
In-Mem	£49,577	£56,123	£45,859	£28,632	£34,600	£39,158	£47,545	£47,000	£545
Other/Gen Giving	£16,466	£19,660	£20,319	£5,939	£25,188	£47,952	£24,285	£22,500	£1,785
Regular	£14,543	£13,235	£13,386	£13,108	£13,075	£15,014	£17,495	£25,000	£(7,505)
Trusts	£23,750	£86,424	£10,750	£24,341	£32,500	£28,750	£45,800	£35,000	£10,800
Major Donors	£0	£0	£40,000	£0	£0	£0	£3,250	£5,000	£(1,750)
Total Fundraising	£221,604	£332,766	£231,252	£198,022	£243,559	£313,329	£265,309	£320,000	£(54,691)

Fundraising Costs June 2024-25

Staff Costs	£77,342	£93,033	£91,691	£97,693	£126,094	£103,989	£144,785	£148,522	£3,737
Other Costs	£55,069	£46,086	£32,190	£60,417	£86,215	£66,409	£48,189	£59,352	£11,163
Total Costs	£132,411	£139,119	£123,881	£158,110	£212,309	£170,398	£192,974	£207,873	£14,899
Contribution	£89,193	£193,646	£107,371	£39,912	£31,250	£142,930	£72,335	£112,127	£(39,792)

Fundraising costs are £30k below budget for the first 3 months giving a contribution of £95k.

The **lottery** income is marginally above plan and costs are also a little improved. The new campaign has been pushed back 4 weeks to accommodate the changes currently being made and this will delay significant agency costs by one month.

Following a year when **Retail** costs were considerably above budget, the team have focussed on managing staff utilisation much more rigorously and also seeking to increase income by increasing prices and driving gift aid recovery.

Draft Retail at 30 June 2024	Income	Staff Costs	Property Costs	Other Direct Costs	Contribution before HQ	Allocation of HQ costs	Surplus / (Shortfall)	
Banstead	£31,786	£(12,865)	£(9,178)	£(2,500)	£7,243	£(5,171)	£2,071	7%
Carshalton	£36,088	£(11,019)	£(6,238)	£(2,607)	£16,224	£(5,149)	£11,076	31%
Cheam	£42,962	£(14,579)	£(8,390)	£(2,752)	£17,241	£(6,324)	£10,918	25%
Ebay Sales	£4,075	£(366)	£0	£0	£3,710	£(416)	£3,294	81%
Morden	£60,711	£(18,478)	£(7,634)	£(2,951)	£31,649	£(8,284)	£23,365	38%
New Malden	£48,429	£(13,562)	£(9,860)	£(2,784)	£22,223	£(6,892)	£15,331	32%
Raynes Park	£27,192	£(10,510)	£(7,057)	£(2,616)	£7,009	£(4,344)	£2,665	10%
Rosehill	£36,819	£(11,866)	£(4,858)	£(2,631)	£17,464	£(5,164)	£12,300	33%
SDC	£61,271	£(28,649)	£(12,547)	£(7,266)	£12,810	£(10,094)	£2,716	4%
Stonecot Hill	£26,780	£(9,832)	£(5,638)	£(2,246)	£9,064	£(4,077)	£4,986	19%
Sutton	£45,160	£(13,901)	£(10,338)	£(2,361)	£18,560	£(6,618)	£11,942	26%
Wimbledon	£60,379	£(15,087)	£(14,649)	£(3,002)	£27,640	£(8,623)	£19,017	31%
Wimbledon Park	£16,103	£(9,154)	£(11,129)	£(2,920)	£(7,100)	£(3,593)	£(10,694)	-66%
Total Shops	£497,754	£(169,867)	£(107,516)	£(36,636)	£183,736	£(74,748)	£108,988	22%
Not coded	£0	£(3,607)	£(60)	£(608)	£(4,274)	£4,274	£0	
Retail Office HQ	£20,373	£(48,990)	£(32,574)	£(9,283)	£(70,474)	£70,474	£0	
Total	£518,127	£(209,856)	£(140,150)	£(40,527)	£108,988	£0	£108,988	21%
Budget	£482,307	£(240,132)	£(155,614)	£(46,796)	£39,765	£0	£39,765	8%
Variance to Budget	£35,820	£30,276	£15,465	£6,270	£69,223	£0	£69,223	
%	7%	13%	10%	13%	174%		174%	

This has had a swift impact on the figures with the accounts to June showing income up 6% and costs down 9% on budget resulting in a healthy £110k contribution (22%), a turnaround of £100k compared to last year and £70k above budget.

The table above shows sales figures from the Eproductive system to June with some costs estimated for June as this was prepared before the accounts were completed.

The future of the Wimbledon Park shop will be decided during the current quarter. We will also begin to look for new sites again.

3. Management Accounts – Balance Sheet

Overall cash (including the investment fund) stood at £4.05m compared to the budget of £3.8m. This was after the release of a new £1m grant from DoC in June.

Investment value stood at £2.22m at the end of June compared to £2.17m at the end of March. £500k of this remains on overnight deposit though we may now avoid needing to draw upon this.

We retain a large legacy debtor balance of £1.2m which includes a single legacy of £750k. Our cash forecast assumes that this is realised in January 2025, but that is not a certainty.

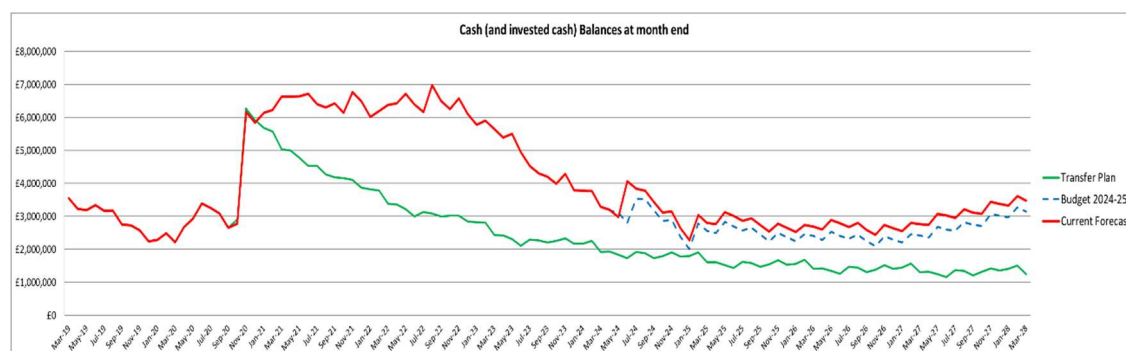
Net assets stood at £4.6m at the end of June compared to the budget of £4.4m.

4. Budget and forecast 2024-25

The budget for 2024-25 is shown in the attached accounts with a shortfall of £1.1m before the drawdown. This budget assumed that cost reductions were made during the year and that a grant was received from DoC of £1m. The former is under consultation and the latter has now been gratefully received.

The process of seeking savings has been very difficult as there has been very little found to be “spare”. The Exec has made a proposal that aims to find practical solutions to savings but this is subject to change as a result of the actual process of consultation. It is too soon to update the forecast for the outcome.

5. Cash Flow



The graph shows the historic cash balances and projected balances to 2028. Overall it indicates that, once the cost savings are crystallised and IF all the income targets are achieved on time and with costs being on budget, then the charity should be at or around a cash neutral position in c.18 months' time and be over £600k cash positive on an annual basis by 2028.

This serves to provide some *risk mitigation* against these things not going to plan as we have experienced in the past. The income generation increases remain very ambitious.

In the current year, even after the impact of the £1m grant in June 2024, we are dependent upon the timing of the receipt of the £750k legacy in particular, and indeed all other assumed legacies in the plan, for whether we need to break into the £500k cash deposit held with Sarasin. Current projections, assuming the £750k is received in February, indicate that we will need to do so.

6. NHS Contract

We are still in contact with SWL ICB regarding additional funding. At present they are querying the PAH and RTH figures and will follow these up with them. Whilst not querying our figures, they have not yet made any offer for 2024-25 at all. I meet with the CFO again on 24th July.

Nick Stevens, CEO

11th July 2024

SRH Detailed Income and Expenditure	Year To Date					Full Year							
	Actual	Budget	Variance	Prior Year	Variance	Actuals 2020-21	Actuals 2021-22	Actuals 2022-23	Actual 2023-24	F'Castl 2024-25	Budget 2024-25	Variance	
30th June 2024													
NHS Contract	416,732	426,734	<i>(10,002)</i>	406,964	<i>9,767</i>	1,729,185	2,256,244	1,693,858	1,666,926	1,762,933	1,772,935	<i>(10,002)</i>	
Hospice Grants	1,001,640	1,000,000	<i>1,640</i>	984	<i>1,000,656</i>	1,535,222	280,354	10,710	135	1,001,640	1,000,000	<i>1,640</i>	
Other income	80,739	81,755	<i>(1,015)</i>	68,025	<i>12,715</i>	120,500	278,368	323,075	338,859	330,118	331,134	<i>(1,015)</i>	
Investment Income	53,497	12,835	<i>40,662</i>	34,700	<i>18,797</i>	5,318	21,393	(6,512)	255,142	92,226	51,564	<i>40,662</i>	
Orangery Income	7,391	7,688	<i>(297)</i>	7,322	<i>69</i>	1,641	8,819	23,430	29,639	30,824	31,121	<i>(297)</i>	
Operating Income	1,596,456	1,529,011	<i>67,445</i>	517,995	<i>1,078,461</i>	3,438,152	2,853,662	2,049,104	2,320,977	3,267,595	3,200,150	<i>67,445</i>	
Staff Costs	(1,002,527)	(1,049,628)	<i>47,100</i>	(1,002,246)	<i>(281)</i>	(3,120,576)	(3,139,795)	(3,695,964)	(4,007,084)	(3,996,229)	(4,033,242)	<i>37,013</i>	
Training, Recruitment and subscriptions	(10,309)	(7,101)	<i>(3,208)</i>	(7,463)	<i>(2,847)</i>	(29,268)	(40,142)	(42,277)	(45,643)	(36,920)	(33,825)	<i>(3,095)</i>	
Food and Catering	(12,905)	(12,399)	<i>(506)</i>	(12,326)	<i>(579)</i>	(16,511)	(24,342)	(41,584)	(47,200)	(48,472)	(47,966)	<i>(506)</i>	
Cleaning and Waste Disposal	(11,916)	(10,565)	<i>(1,351)</i>	(9,504)	<i>(2,412)</i>	(31,782)	(31,903)	(35,249)	(41,532)	(43,207)	(41,856)	<i>(1,351)</i>	
Travel and Motoring Expenses	(4,516)	(5,239)	<i>723</i>	(5,661)	<i>1,146</i>	(8,418)	(13,190)	(13,800)	(19,002)	(17,180)	(17,904)	<i>723</i>	
Drugs, Dressings and Consumables	(33,238)	(37,615)	<i>4,378</i>	(30,146)	<i>(3,092)</i>	(102,166)	(93,361)	(127,947)	(142,879)	(138,948)	(143,325)	<i>4,378</i>	
Rates	(5,660)	(5,586)	<i>(74)</i>	(5,320)	<i>(340)</i>	(30,590)	(30,590)	(30,590)	(21,280)	(22,418)	(22,344)	<i>(74)</i>	
Utilities	(12,307)	(15,000)	<i>2,693</i>	(11,196)	<i>(1,111)</i>	(45,756)	(47,962)	(47,771)	(46,671)	(57,307)	(60,000)	<i>2,693</i>	
Rates and Utilities	(17,967)	(20,586)	<i>2,619</i>	(16,516)	<i>(1,451)</i>	(76,346)	(78,552)	(78,361)	(67,951)	(79,725)	(82,344)	<i>2,619</i>	
Repairs and Maintenance	(23,756)	(22,684)	<i>(1,073)</i>	(20,730)	<i>(3,026)</i>	(131,886)	(101,318)	(109,402)	(110,967)	(88,891)	(87,818)	<i>(1,073)</i>	
Telephones, Postage, Stationery & IT	(13,961)	(16,118)	<i>2,157</i>	(12,723)	<i>(1,238)</i>	(54,687)	(45,407)	(40,699)	(59,862)	(62,405)	(64,563)	<i>2,157</i>	
Rent	(78,825)	(78,975)	<i>150</i>	(67,575)	<i>(11,250)</i>	(112,650)	(270,300)	(270,300)	(315,225)	(315,750)	(315,900)	<i>150</i>	
Events	0	0	<i>0</i>	0	<i>0</i>	0	0	(1,079)	(1,191)	(1,251)	(1,251)	<i>0</i>	
Communications and Marketing	(1,689)	(1,575)	<i>(114)</i>	0	<i>(1,689)</i>	(503)	(7,498)	(11,199)	(9,331)	(6,414)	(6,300)	<i>(114)</i>	
Other Direct Costs	(8,715)	(9,081)	<i>366</i>	(10,367)	<i>1,651</i>	(29,253)	(40,154)	(61,055)	(50,013)	(38,942)	(39,307)	<i>366</i>	
Direct Cost of Service	(1,218,636)	(1,269,990)	<i>51,354</i>	(1,195,256)	<i>(23,379)</i>	(3,713,542)	(3,878,465)	(4,516,639)	(4,907,359)	(4,866,668)	(4,908,049)	<i>41,381</i>	
Depreciation	(27,514)	(27,848)	<i>334</i>	(26,105)	<i>(1,409)</i>	(155,282)	(95,491)	(95,392)	(109,815)	(120,175)	(120,509)	<i>334</i>	
Direct Service Cost less Direct Income	350,306	231,173	<i>119,133</i>	(703,367)	<i>1,053,673</i>	(430,672)	(1,120,295)	(2,562,927)	(2,696,197)	(1,719,248)	(1,828,408)	<i>109,160</i>	
Staff Costs	(219,100)	(221,540)	<i>2,440</i>	(180,011)	<i>(39,089)</i>	(695,112)	(705,438)	(704,408)	(757,923)	(977,127)	(979,349)	<i>2,222</i>	
Training, Recruitment and subscriptions	(3,318)	(3,356)	<i>38</i>	(2,781)	<i>(537)</i>	(7,634)	(16,060)	(25,747)	(23,536)	(13,292)	(13,329)	<i>38</i>	
Telephones, Postage, Stationery & IT	(49,374)	(46,350)	<i>(3,024)</i>	(29,993)	<i>(19,381)</i>	(89,629)	(104,964)	(119,538)	(127,218)	(189,038)	(186,015)	<i>(3,024)</i>	
Professional Services	(10,699)	(14,830)	<i>4,131</i>	(16,568)	<i>5,869</i>	(62,761)	(78,721)	(70,294)	(162,551)	(55,218)	(59,349)	<i>4,131</i>	
Other Costs	(19,164)	(22,715)	<i>3,551</i>	(10,699)	<i>(8,465)</i>	(14,408)	(29,517)	(33,382)	(45,838)	(87,222)	(90,773)	<i>3,551</i>	
VAT	35	(2,999)	<i>3,034</i>	0	<i>35</i>	(109,656)	(28,692)	(14,396)	(28,158)	(9,749)	(12,783)	<i>3,034</i>	
Support charged to Income Generation	106,110	108,493	<i>(2,382)</i>	82,561	<i>23,549</i>	339,414	335,119	349,005	396,259	463,390	465,699	<i>(2,310)</i>	
Indirect Service Costs	(212,220)	(216,985)	<i>4,765</i>	(165,122)	<i>(47,098)</i>	(678,829)	(670,239)	(698,011)	(792,519)	(926,780)	(931,399)	<i>4,619</i>	
Net Service Cost to be Funded	138,086	14,188	<i>123,898</i>	(868,489)	<i>1,006,575</i>	(1,109,500)	(1,790,534)	(3,260,937)	(3,488,716)	(2,646,028)	(2,759,807)	<i>113,779</i>	

SRH Detailed Income and Expenditure	Year To Date					Full Year						
	Actual	Budget	Variance	Prior Year	Variance	Actuals 2020-21	Actuals 2021-22	Actuals 2022-23	Actual 2023-24	F'Castl 2024-25	Budget 2024-25	Variance
30th June 2024												
Income Generation												
Legacies	93,058	62,604	30,454	59,623	33,435	2,228,142	1,532,596	1,646,106	1,591,533	1,312,500	1,312,500	0
Donations	273,707	320,000	(46,293)	330,155	(56,449)	1,117,902	947,496	1,078,619	1,108,295	1,286,891	1,335,500	(48,609)
Gift Aid	8	15,116	(15,108)	(310)	318	104,783	48,915	53,601	60,383	50,667	66,775	(16,108)
Staff Costs	(146,945)	(148,522)	1,576	(103,989)	(42,956)	(403,540)	(458,168)	(451,042)	(525,495)	(587,096)	(588,643)	1,547
Training, Recruitment and subscriptions	(2,665)	(1,350)	(1,315)	(12,452)	9,787	(5,030)	(12,130)	(21,750)	(22,351)	(6,715)	(5,400)	(1,315)
Rent, Rates and Utilities	0	0	0	(15,137)	15,137	(30,633)	(34,715)	(33,585)	(42,401)	0	0	0
Repairs and Maintenance	(375)	(971)	596	(1,160)	785	(6,700)	(16,412)	(8,769)	(4,970)	(4,039)	(4,635)	596
Telephones, Postage, Stationery & IT	(2,733)	(4,854)	2,121	(4,696)	1,963	(48,795)	(21,613)	(20,067)	(20,393)	(23,211)	(25,331)	2,121
Events and Communications	(20,486)	(44,815)	24,329	(27,331)	6,845	(55,854)	(118,654)	(135,604)	(77,444)	(147,550)	(171,879)	24,329
Other Costs	(5,224)	(7,362)	2,138	(16,133)	10,910	(42,201)	(41,279)	(60,097)	(39,413)	(29,248)	(31,386)	2,138
Net Fundraising Contribution	188,344	189,847	(1,503)	208,570	(20,225)	2,858,074	1,826,036	2,047,412	2,027,743	1,852,200	1,887,501	(35,301)
Lottery Income	96,150	89,771	6,379	83,363	12,787	454,014	422,996	368,285	354,369	455,059	448,680	6,379
Staff Costs	(6,097)	(5,856)	(240)	(5,791)	(305)	(38,565)	(43,105)	(22,316)	(23,378)	(23,843)	(23,603)	(240)
Agency Staff	0	0	0	(23,455)	23,455	327	0	0	(78,084)	(208,622)	(208,622)	0
Printing, Postage and Marketing	0	(7,750)	7,750	(1,261)	1,261	(15,766)	(17,371)	(6,066)	(2,947)	(1,800)	(9,550)	7,750
Bank, Management and Other Charges	(11,609)	(14,750)	3,141	(11,387)	(222)	(52,038)	(53,040)	(57,580)	(47,437)	(67,112)	(70,253)	3,141
Lottery Prizes	(19,500)	(19,500)	0	(19,500)	0	(82,000)	(82,000)	(83,500)	(78,000)	(82,000)	(82,000)	0
Net Lottery Contribution	58,945	41,914	17,030	21,969	36,975	265,973	227,480	198,823	124,523	71,682	54,652	17,030
Shop Income	491,493	459,340	32,153	382,417	109,077	147,858	1,046,865	1,369,457	1,667,013	1,901,577	1,869,424	32,153
Gift Aid	20,678	22,967	(2,289)	0	20,678	8,462	25,000	48,710	59,702	91,182	93,471	(2,289)
Rent received	0	0	0	0	0	11,700	8,775	0	0	0	0	0
Other Income (COVID grants)	0	0	0	0	0	35,672	29,355	48	0	0	0	0
Staff Costs	(223,200)	(240,132)	16,932	(206,901)	(16,299)	(276,848)	(498,256)	(606,924)	(890,129)	(937,091)	(957,516)	20,425
Training, Recruitment and subscriptions	(1,351)	(1,649)	298	(3,394)	2,042	(1,772)	(4,014)	(10,402)	(10,268)	(6,399)	(6,697)	298
Consumables and Goods for Resale	(4,897)	(12,000)	7,103	(7,353)	2,456	(17,192)	(36,330)	(35,988)	(63,367)	(53,397)	(60,500)	7,103
Cleaning and Waste Disposal	(9,165)	(8,000)	(1,165)	(10,509)	1,344	(16,832)	(33,513)	(26,934)	(43,320)	(32,450)	(31,285)	(1,165)
Rent, Rates and Utilities	(111,659)	(119,517)	7,858	(95,284)	(16,375)	(412,671)	(313,508)	(346,874)	(454,872)	(476,330)	(484,188)	7,858
Repairs and Maintenance	(6,214)	(7,800)	1,586	(6,384)	170	(34,662)	(53,594)	(26,058)	(48,810)	(29,614)	(31,200)	1,586
Depreciation	(23,733)	(28,298)	4,564	(15,279)	(8,455)	(45,048)	(73,373)	(48,344)	(88,095)	(93,982)	(98,546)	4,564
Telephones, Postage, Stationery & IT	(7,155)	(6,300)	(855)	(5,782)	(1,374)	(18,481)	(21,373)	(21,636)	(25,162)	(26,055)	(25,200)	(855)
Other Costs	(4,276)	(10,220)	5,944	(11,432)	7,156	(8,929)	(14,350)	(18,354)	(27,827)	(32,100)	(38,043)	5,944
Bank, credit card and cash collection	(7,300)	(5,440)	(1,860)	(5,701)	(1,600)	(5,603)	(17,454)	(13,390)	(24,534)	(25,557)	(23,697)	(1,860)
Professional Services	(387)	(788)	400	(4,415)	4,028	(70,130)	(51,563)	(37,426)	(5,716)	(2,750)	(3,150)	400
Insurance	(2,645)	(2,400)	(245)	(2,357)	(288)	(5,458)	(6,514)	(8,614)	(9,777)	(9,845)	(9,600)	(245)
Net Shops Contribution	110,189	39,765	70,423	7,627	102,561	(709,933)	(13,848)	217,270	34,837	267,189	193,273	73,916
Support Costs	(106,110)	(108,493)	2,382	(82,561)	(23,549)	(339,414)	(335,119)	(349,005)	(396,259)	(463,390)	(465,699)	2,310
Net Contribution from Income Generating Activities	251,367	163,034	88,333	155,605	95,762	2,074,699	1,704,549	2,114,500	1,790,845	1,727,681	1,669,726	57,955
Net Shortfall before DoC funding	389,453	177,222	212,232	(712,884)	1,102,337	965,199	(85,985)	(1,146,437)	(1,697,871)	(918,347)	(1,090,081)	171,734
Drawdown from DoC grant / other DoC	0	0	0	0	0	280,000	666,666	750,000	500,000	500,000	500,000	0
Shortfall for period	389,453	177,222	212,232	(712,884)	1,102,337	1,245,199	580,681	(396,437)	(1,197,871)	(418,347)	(590,081)	171,734

Management Account June 2024	Year To Date				Full Year									
	Actuals 2024-25	Budget 2024-25	variance	YTD Prior Year	Actuals 2020-21	Actuals 2021-22	Actuals 2022-23	Actuals 2023-24	F'cast 2024-25	Budget 2024-25	variance	2025-26	2026-27	2027-28
Income from NHS	453,189	426,734	26,455	406,964	1,775,471	2,264,729	1,698,401	1,697,202	1,812,786	1,786,331	26,455	1,827,566	1,869,789	1,914,608
Other Income	1,143,267	1,102,277	40,990	111,030	1,662,681	588,934	350,702	623,775	1,454,809	1,413,819	40,990	470,349	482,592	495,234
Service Income	1,596,456	1,529,011	67,445	517,995	3,438,152	2,853,662	2,049,104	2,320,977	3,267,595	3,200,150	67,445	2,297,915	2,352,381	2,409,842
Direct Cost of Services	(1,218,636)	(1,269,990)	51,354	(1,195,256)	(3,713,542)	(3,878,465)	(4,516,639)	(4,907,359)	(4,866,668)	(4,908,049)	41,381	(4,468,566)	(4,564,156)	(4,656,601)
Hospice Depreciation	(27,514)	(27,848)	334	(26,105)	(155,282)	(95,491)	(95,392)	(109,815)	(120,175)	(120,509)	334	(120,217)	(70,114)	(65,056)
Support Costs	(212,220)	(216,985)	4,765	(165,122)	(678,829)	(670,239)	(698,011)	(792,519)	(926,780)	(931,399)	4,619	(677,685)	(687,430)	(701,135)
Service Costs	(1,458,370)	(1,514,823)	56,453	(1,386,484)	(4,547,652)	(4,644,196)	(5,310,041)	(5,809,692)	(5,913,623)	(5,959,957)	46,334	(5,266,467)	(5,321,700)	(5,422,792)
Net Service Cost to be funded	138,086	14,188	123,898	(868,489)	(1,109,500)	(1,790,534)	(3,260,937)	(3,488,716)	(2,646,028)	(2,759,807)	113,779	(2,968,552)	(2,969,319)	(3,012,950)
	31%	28%		29%	39%	49%	32%	29%	31%	30%		35%	35%	35%
Fundraising Activity														
Legacy Income	93,058	62,604	30,454	59,623	2,228,142	1,532,596	1,646,106	1,591,533	1,312,500	1,312,500	0	1,378,125	1,447,031	1,519,383
Donor Income	273,714	335,116	(61,402)	329,845	1,222,685	996,411	1,132,220	1,168,678	1,337,557	1,402,275	(64,718)	1,653,960	1,925,398	2,025,336
Fundraising Costs	(178,428)	(207,873)	29,445	(180,898)	(592,754)	(702,971)	(730,913)	(732,467)	(797,858)	(827,274)	29,416	(741,807)	(756,643)	(771,776)
	188,344	189,847	(1,503)	208,570	2,858,074	1,826,036	2,047,412	2,027,743	1,852,200	1,887,501	(35,301)	2,290,278	2,615,786	2,772,942
Lottery Income	96,150	89,771	6,379	83,363	454,014	422,996	368,285	354,369	455,059	448,680	6,379	556,724	652,797	679,932
Lottery Costs	(37,205)	(47,857)	10,651	(61,394)	(188,041)	(195,515)	(169,462)	(229,846)	(383,378)	(394,029)	10,651	(392,485)	(405,624)	(203,607)
	58,945	41,914	17,030	21,969	265,973	227,480	198,823	124,523	71,682	54,652	17,030	164,239	247,173	476,325
Shop Income	512,171	482,307	29,864	382,417	203,693	1,109,995	1,418,215	1,726,714	1,992,759	1,962,895	29,864	2,232,788	2,585,802	2,869,351
Shop Costs	(401,983)	(442,542)	40,559	(374,789)	(913,626)	(1,123,843)	(1,200,945)	(1,691,877)	(1,725,570)	(1,769,622)	44,052	(1,834,549)	(2,067,103)	(2,191,806)
	110,189	39,765	70,423	7,627	(709,933)	(13,848)	217,270	34,837	267,189	193,273	73,916	398,239	518,699	677,545
	-9%	22%	8%	2%		-1%	15%	2%	13%	10%		18%	20%	24%
Support Costs	(106,110)	(108,493)	2,382	(82,561)	(339,414)	(335,119)	(349,005)	(396,259)	(463,390)	(465,699)	2,310	(338,842)	(343,715)	(350,568)
Fundraising Contribution	251,367	163,034	88,333	155,605	2,074,699	1,704,549	2,114,500	1,790,845	1,727,681	1,669,726	57,955	2,513,914	3,037,944	3,576,246
Shortfall before DOC Funding	389,453	177,222	212,232	(712,884)	965,199	(85,985)	(1,146,437)	(1,697,871)	(918,347)	(1,090,081)	171,734	(454,638)	68,625	563,296
DOC Funding	0	0	0	0	280,000	666,666	750,000	500,000	500,000	500,000	0	600,000	203,334	0
Contingency Drawdown							0							
Surplus/(Shortfall) for period	389,453	177,222	212,232	(712,884)	1,245,199	580,681	(396,437)	(1,197,871)	(418,347)	(590,081)	171,734	145,362	271,959	563,296

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Management Account June 2024	Year To Date													
Net Movement in Funds	Actuals 2024-25	Budget 2024-25	variance	YTD Prior Year	Actuals 2020-21	Actuals 2021-22	Actuals 2022-23	2023-24	F'cast 2024-25	Budget 2024-25	variance	2025-26	2026-27	2027-28
Surplus/(Loss) from Operations	389,453	177,222	212,232	(712,884)	1,245,199	580,681	(396,437)	(1,197,871)	(418,347)	(590,081)	171,734	145,362	271,959	563,296
Depreciation	51,561	58,279	(6,718)	41,698	302,968	130,403	144,992	199,165	221,154	221,293	(139)	208,281	159,273	130,568
Decrease/(Increase) in Debtors	463,926	426,539	37,388	8,773	(533,412)	107,828	573,324	(653,890)	499,831	398,260	101,571	246,642	(43,149)	122,927
(Decrease)/Increase in Creditors	(120,320)	(95,029)	(25,291)	(1,788)	3,640,923	(772,786)	(769,428)	(392,610)	(623,840)	(571,048)	(52,793)	(586,236)	(193,667)	(33,591)
Net cash (expended)/ generated by operations	784,621	567,011	217,610	(664,200)	4,655,678	46,126	(447,549)	(2,045,206)	(321,202)	(541,575)	220,373	14,048	194,415	783,200
Purchase of Fixed Assets	(17,878)	(43,357)	25,479	(51,705)	(250,308)	(293,277)	(277,357)	(312,460)	(167,878)	(193,357)	25,479	(125,000)	(125,000)	(65,000)
Increase / (Decrease) in Cash	766,742	523,654	243,088	(715,905)	4,405,370	(247,151)	(724,906)	(2,357,666)	(489,081)	(734,932)	245,852	(110,952)	69,415	718,200

Management Account June 2024	Year To Date													
Balance Sheet	Actuals 2024-25	Budget 2024-25	variance	YTD Prior Year	Actuals 2020-21	Actuals 2021-22	Actuals 2022-23	Forecast 2023-24	F'cast 2024-25	Budget 2024-25	variance	2025-26	2026-27	2027-28
Fixed Assets	936,416	955,177	(18,761)	866,811	561,565	724,439	856,804	970,099	916,823	942,163	(25,340)	833,542	799,269	733,701
Debtors	1,595,177	1,566,237	28,940	1,396,440	2,086,365	1,978,537	1,405,213	2,059,103	1,559,272	1,594,516	(35,243)	1,312,630	1,355,780	1,232,852
Cash at Bank and Investment Fund	4,057,192	3,796,553	260,639	4,932,345	6,620,306	6,373,156	5,648,250	3,290,583	2,801,369	2,555,651	245,718	2,690,417	2,759,833	3,478,033
Creditors	(1,922,035)	(1,882,817)	(39,218)	(2,433,178)	(3,977,179)	(3,204,393)	(2,434,965)	(2,042,355)	(1,418,515)	(1,406,798)	(11,717)	(832,278)	(638,612)	(605,021)
Net Assets	4,666,750	4,435,149	231,600	4,762,418	5,291,057	5,871,739	5,475,301	4,277,430	3,858,950	3,685,531	173,418	4,004,311	4,276,270	4,839,566

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Cash (and invested cash) Balances at month end

