



**Annual report and  
consolidated financial statements  
for the year ended 31 December 2024**

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*"The word magical might be strange to understand but it was the most special time I've ever lived. The joy and kindness around held us strong until his death. I'll always remember the warmth and friendship of the brilliant staff and the beauty of the place."*

Patient's son

## **Chairman and Chief Executive's Report**

We are delighted to report a strong year with many significant achievements.

The following annual report sets out how we worked towards five strategic priorities within Hospice's new Strategy 2024-2026:

- Extending our reach across our community.
- Creating a specialist centre for best practice and learning.
- Enhancing Islanders' awareness and understanding about the work of their Hospice.
- Growing and developing our people to be the best they can be.
- Achieving financial sustainability to enable us to develop the right services for the future needs of Islanders.

Our key achievements under each of these headings are set out in more detail in the following pages. In summary, over the year we:

- Supported 850 Islanders.
- Cared for on average 70 Islanders in the home and community each month via our Specialist Palliative Care Team.
- Had 196 admissions to the In Patient Unit.
- Provided counselling and emotional support to 416 individuals during 1,915 sessions delivered by our Community Bereavement and Emotional Support Team.
- Continued to offer a high quality and safe service, as evidenced through two comprehensive and positive inspections by Jersey Care Commission.

Underlying the above numbers, however, is the wonderful feedback we regularly receive from patients and families that continues to reinforce to all of us the difference Hospice makes to the lives of hundreds of Islanders every year.

The Island's first Palliative and End of Life Care Strategy for Adults in Jersey remains the foundation for our work. Launched in partnership with the Minister for Health in Autumn 2023, this forms the blueprint from which Jersey can and should aspire to offer the best possible support for all Islanders approaching the end of their lives.

Throughout 2024 we worked with Health & Care Jersey (formerly Health & Community Services) and the End of Life Partnership Group to agree the design of new services notably Living Well and an expanded Education service both of which will be launched in spring/summer 2025. Living Well will ensure that we reach people at a much earlier stage of diagnosis. This will allow patients and their families to plan where they want their care to be delivered, while minimising unnecessary admissions to hospital. Our expanded Education service will ensure that more healthcare professional and family carers across the Island will have a wider understanding of end of life care. Alongside this new service, in 2024 we launched our own Compassionate Neighbours' service, matching trained volunteers with patients at home to provide companionship and support.

In December 2024 we signed a revised contract with Health & Care Jersey covering the period up to 2027 for a contribution towards our costs of £3.3 million, with future inflationary uplifts linked to RPI. This is a significant and vital achievement which means that Government's contribution equates to 43% of our annual service costs. Most importantly it improves the future financial sustainability of Hospice while acknowledging the continued need for us to raise 57% of our funding need from the general public, through fundraising and retail activities.

The year was also a success financially. A combination of improved income from most sources and the early payment of a £300,000 donation brought forward from spring 2025, resulted in Hospice achieving a net operational surplus for 2024 of £435,492 before investment gains.

Our own income generation contributed to this achievement. In particular:

- Income from donations increased to £1.72m (2023: £1.33m).
- Legacy income increased slightly to £697,371 (2023: £554,409). Legacies fluctuate and can be extremely difficult to plan for.
- Tickets for the Million Pound Lottery once again sold out and the event raised a net £772,786.
- Our retail stores in St Ouen and in Town made a net contribution of £419,185 (2023: £463,309). Our new Head of Retail has worked hard to deliver the third shop at Holme Grown which is planned to open in April 2025.
- Our Communications team worked hard to demonstrate the need and positive impact of supporting Hospice – including a greater use of family feedback and videos. The launch of a ‘Did you know’ awareness campaign helped to inform our island community about the breadth of our services and to dispel misconceptions that exist about Hospice care.
- We continued to provide superb stewardship to all supporters; hosting a community and media “thank-you” event at Hospice in the summer and the annual thank-a-thon in December.

Much work was carried out across the organisation to ensure that all colleagues understand the importance of fundraising, the role they can play supporting activities and events and the strong internal culture of philanthropy which exists at Hospice.

As always, we cannot do what we do without our people, both colleagues and volunteers. In 2024 volunteer hours increased to 26,337 (2023: 25,076). In particular, we would like to thank Mark James and Tim Crowley who stepped down after serving for six years as Treasurer and Trustee respectively. Both gave up a significant amount of their personal time to Hospice and made a major contribution to our governance and successes during their tenures.

In September we were delighted to receive the results of our latest colleague satisfaction survey which substantiated the support and wellbeing activities we had purposefully put in place since our last survey in 2022. With an 88% response rate, among many outstanding scores we achieved 91% engagement and 100% of colleagues stated that they were proud to work for Hospice.



We also played a role in supporting the wider charity sector in Jersey, for example we offered Family First, a local charity for children and families, accommodation when they were about to lose theirs in St Helier. We also played an important role in the recent Third Sector survey commissioned by Jersey Community Foundation which set out to measure the economic impact Jersey charities have on the local economy and we were delighted to become Dementia Jersey's first Dementia Friendly Organisational Partner.

Our plans for the future are varied and ambitious; they are set out in detail in the following pages. All are designed to maintain momentum towards the five strategic priorities outlined above.

Our population on Jersey is anticipated to expand and to grow older over the coming years which will inevitably mean growing demand for palliative care services. To that end, we are delighted to be working closely with Jersey's Government, and Health & Care Jersey on the End of Life Strategy. It has been an excellent example of Government and Third Sector collaboration. We would like to take this opportunity to thank Health & Care Jersey for their support and faith in Hospice.

The goal of Hospice and our partners is to deliver the best possible support for all Islanders and their families as they approach this emotionally challenging stage in their lives. We will continue to work with our colleagues at Hospice and our partners on island to further improve the lives of our patients and their families in 2025.

We remain proud of the quality of our work and of the difference we make to Islanders – we are part of an amazing organization with amazing people. To our colleagues, our volunteers, and our partners, who put so much energy and commitment into providing this critical support, a huge thank you from both of us.

Goetz Eggelhoefer  
Chairman

Mike Palfreman  
Chief Executive

18 March 2025

*"The care of Derek, myself and all the family, was exemplary and the kindness, patience and love showed by you all meant that Derek's last days were dignified, respected and pain managed so that we could spend quality time together as husband and wife – a very special gift"*

Patient's wife

The Trustees of Jersey Hospice Care (the “Charity” and “Hospice”) present their report and the audited financial statements for the year ended 31 December 2024. The financial statements comply with current statutory requirements, the Constitution of Jersey Hospice Care and the Statement of Recommended Practice - Accounting and Reporting by Charities: SORP applicable to charities preparing their accounts in accordance with FRS 102.

#### Reference & administrative details

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

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

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

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

**Council:** Jersey Hospice Care is governed by a Council of Trustees. The Trustees during the year ending 31 December 2024 and up to the date of signing this report were:

Goetz Eggelhoef	Chairman
Mark Wanless	Honorary Secretary (appointed 16 July 2024)
Peter Pichler	(appointed as Trustee 19 March 2024 and as Honorary Treasurer 16 July 2024)
Jill Britton	
Trevor Falle	
Kathleen Gillies	
Tarina Le Duc	
Emma Martins	(resigned as Honorary Secretary 16 July 2024)
Charlmaine Vella	
Tim Crowley	(retired 21 May 2024)
Mark James	(retired as Honorary Treasurer 16 July 2024 and as Trustee 3 December 2024)

850

Number of Islanders supported by  
Hospice in 2024

**Executive Directors:** Mike Palfreman Chief Executive  
 Gail Caddell Director of Clinical Strategy  
 Hilary Hopkins Director of Palliative Care Services (resigned 14 June 2024)  
 Rose Naylor Director of Palliative Care Services (appointed 18 June 2024)  
 Debbie Patrick Director of People  
 Rachael Smith Director of Finance  
 Cheri Strudwick Director of Income Generation & Marketing

**Patron:** Sir Michael Birt

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

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

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

Skipton International Limited Butterfield Bank (Jersey) Limited  
 Tudor House IFC6, IFC Jersey  
 Le Bordage Jersey  
 St Peter Port St Helier  
 Guernsey Jersey  
 GY1 6DS JE4 5PU

**Investment Managers:** UBS AG London Rathbone Investment Management  
 5 Broadgate International Limited  
 London 25/26 Esplanade  
 EC2M 2AN St Helier  
 Jersey  
 JE1 2RB

**Legal Advisors:** Carey Olsen  
 47 Esplanade  
 St Helier  
 Jersey  
 JE1 0BD

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

**196**

The number of patients admitted  
 to our In Patient Unit in 2024

## Vision, Mission and Values



“Values are like fingerprints... You leave  
them all over everything you do.”



## Our objectives

The objects of the Constitution of Jersey Hospice Care are:

- To establish a foundation in Jersey to provide appropriate skilled, palliative and spiritual care for patients during the terminal phase of illness and to support the whole family during this time and in bereavement.
- To work in close co-operation with the Government of Jersey and Health & Care Jersey (HCJ), formerly Health & Community Services, and all professional charitable, voluntary and medical associations and bodies in the Island with a view to supplementing the existing services and facilities.
- To further understanding in this field both among the professional bodies and in the community as a whole, and to provide opportunities for developing skills both for professional employees and for members of the community.

- To provide a Domiciliary Service for patients in their own homes, in co-operation and consultation with all bodies concerned with medical, nursing, spiritual and social care in the community.
- To organise educational programmes for both professional employees and lay volunteers.
- To provide premises suitable for day patients and accommodation for a limited number of in patients as well as premises from which the domiciliary service can operate.

### **Principal activities**

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

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

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

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

- Adult in patient palliative medical and nursing care in a twelve-bedroom unit.
- Adult community nursing team that provides palliative care in the home, hospital and other community settings.
- The provision of a range of palliative and supportive care and therapies for those on the In Patient unit and in community settings, including spiritual care, emotional support, physiotherapy and complementary therapy.
- Bereavement services for all Jersey residents including family support services.

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

### **Public benefit statement**

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

### **Achievements & performance**

During the first quarter of 2024, Council and the Executive Team worked together to develop a new three-year strategy for 2024 to 2026. This new strategy sets out a clear and exciting direction for Hospice and focuses on extending its reach by developing existing and new services, including more to support those who wish to be cared for and die at home, and building upon our collaborative partnerships across healthcare and charity sectors.

In the new strategy, Hospice identified five priorities that will provide the roadmap for delivering the vision:



The strategic objectives for each of these priorities is set out below:

**1. Extending our reach across our community**

- Grow our existing adult clinical services
- Develop new adult clinical services
- Confirm island-wide need for, and develop, clinical services for children and young people with life-limiting and life-threatening conditions
- Lead on public awareness and understanding of palliative and end of life care
- Further develop relationships with other providers including Government

**2. Creating a specialist centre for best practice and learning**

- Continue to drive a culture of continuous learning and improvement in the clinical setting
- Continue to develop a competency and career framework to support with colleague recruitment, retention and quality of care
- Develop a more outward facing education and research unit

**3. Enhancing Islanders' awareness and understanding about the work of their Hospice**

- Establish Hospice as Jersey's charity of choice for supporters
- Grow and evolve support through outstanding two-way engagement and gold standard stewardship of new and existing supporters
- Communicate our service offering and the importance of fundraising effectively to colleagues and volunteers
- Enhance Islanders' understanding of death, dying and bereavement, and normalise these conversations

**4. Growing and developing our people to be the best that they can be**

- Ensure we have an engaged, skilled, motivated and resilient team of people
- Become the "Charity of Choice" for all our people
- Build a people infrastructure that meets the current and future needs of Hospice and our people

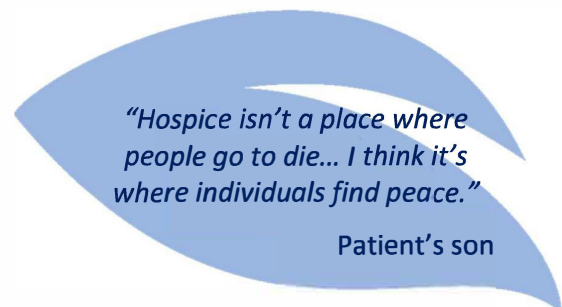
## 5. Achieving financial sustainability to enable us to develop the right services for the future needs of Islanders

- Grow existing income generation activities and invest in innovative, diversified and sustainable sources of income
- Continue to drive cost efficiency and ensure the best use of our resources, delivering value for money to the Charity's supporters and partner organisations
- Develop and implement a robust financial plan to eradicate the structural deficit and enable Hospice to develop and increase the capacity of our services to meet the needs of the Island in the future
- Meaningfully reduce the negative impact Hospice has on the environment

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

Each member of the Executive Team has direct responsibility for the management and achievement of their respective operational plans.

During 2024 our key achievements against the strategic objectives were:



### 1. Extending our reach across our community

- We continued to take a lead role on the End of Life Partnership Group to ensure delivery of the Palliative and End of Life Care Strategy for Adults in Jersey 2023 to 2026.
- We cared for an increased number of Islanders in 2024.
- We built on the work of the End of Life Partnership Group to gain a greater understanding of existing unmet needs for palliative and end of life patients, families and carers in Jersey.
- We entered into a new agreement with the Government of Jersey that sets out the key requirements to support expansion of our existing specialist community support and education services and also detailed plans for the development of a Living Well Team that will reach out to Islanders much earlier in their diagnosis.
- We started to scope out the operating framework for the new Living Well Team and preparing for recruitment.
- We prepared for the start of a telephone on-call service providing local professionals access to specialist advice out of hours.
- We increased governance and scrutiny of data capture to ensure confidence in reporting ability which enables Hospice to demonstrate achievement against our key performance indicators relating specifically to preferred place of care and preferred place of death.
- We demonstrated increased use of advance care planning across all of our teams thus supporting patients with their plans and wishes.
- Whilst a limited review of day and wellbeing services has taken place, in agreement with Health Commissioners and the End of Life Partnership Group, further action will await the implementation of our new Living Well service and is unlikely to take place before 2026.
- We used awareness days and weeks such as Hospice Care Week to engage with Islanders on the work of their Hospice.

- We worked with Dementia Jersey to audit Hospice's facilities and processes and propose actionable strategies to create an inclusive and supportive environment for individuals with dementia. We received the final report and recommendations in March 2024 and were delighted to be accredited as their first Dementia Friendly Organisational Partner.
- We were delighted to welcome a number of external partners to Hospice including local charity Family First who now occupy a permanent room in the King Centre, the Hospital Respiratory Group and Dementia Jersey, both of whom have been regular users of our facilities.

## **2. Creating a specialist centre for best practice and learning**

- We continued to achieve positive Jersey Care Commission inspections.
- We worked with the Commissioners to further develop our relationship and regularly achieved all key performance indicator targets.
- Through internal governance structures we implemented a structured improvement mechanism learning from patient, family and carer feedback.
- We introduced "patient" experience stories at key stakeholder meetings.
- We held mortality and morbidity meetings with external peer support from specialists in Southampton.
- We supported colleagues to present their work at the Hospice UK National Conference.
- We embedded the clinical governance framework to ensure clear line of sight to Council from patient care delivery.
- We developed a schedule of clinical audit that will enable the regular review of practice and learning.

## **3. Enhancing Islanders' awareness and understanding about the work of their Hospice**

- We launched a 'Did you know' campaign to raise awareness to our Island community about the breadth of our services and dispel misconceptions that exist about Hospice care.
- We evolved our communications to demonstrate the need, and positive impact of supporting Hospice – including a greater use of family feedback and videos.
- We improved the use of various communication channels, including messaging in our shops, the monthly supporter e-shot and areas within Hospice, to further talk about our work and the difference Hospice makes.
- We continued to provide superb stewardship to all supporters; hosting a community and media thank you event at Hospice in the summer and the second annual thank-a-thon in December.
- We conducted an audit of all fundraising and marketing data collection points to ensure we are adhering to data protection legislation, consistent in our approach and keeping Islanders up to date on the work of Hospice.
- We worked across the organisation to ensure that all colleagues understand the importance of fundraising, and the role they can play supporting activities and events.

## **4. Growing and developing our people to be the best that they can be**

- We drafted an internal Education Strategy that meets the needs of all our people and the Charity. This has been implemented with over 80 training sessions facilitated to over 450 attendees.
- We commenced the development of an external Education Strategy as we progress with extending our education reach to Care Homes, Home Care Providers, family carers and other Allied Health professionals. At the same time we facilitated over 80 external education and training sessions to over 700 attendees, leading in Palliative and End of Life Care Education across the Island.
- We continued to develop 'Grow our Own' development programmes that promote and encourage career progression, when an opportunity arises.

- We developed, rolled out and facilitated several wellbeing initiatives to all colleagues including Wellbeing, One Team and Resilience sessions, Leader Leader training to further embed our culture pathway, values and behaviours and to encourage autonomy. We also ran webinars and podcasts, employee benefit sessions facilitated by our providers, long service and professional award celebration events and set up a social committee who arranged a variety of social events both internally and externally.
- Our second employee survey was rolled out in 2024, and resulted in a response rate of 88% and an engagement score of 91%. Of the employees who completed the survey, 100% said they were proud to work for Hospice.
- We developed new recruitment literature and implemented a variety of recruitment strategies that best fitted the vacancies for which we hired. Clinical hires have been a great success for Hospice during 2024.
- We continued to implement the Volunteer strategy, which included the launch of Hospice's Compassionate Neighbours' Scheme, which has been a great success to date with over 20 volunteers being matched to community members throughout the year.
- A volunteer service review was undertaken and resulted in 20 new volunteer roles across different teams being identified and filled.
- A selection process was facilitated to identify an HR system which meets the current and future needs of Hospice. This will support the streamlining of HR/People working practices and procedures and record keeping and maintenance of employee data and automation of key HR activities including recruitment, which in turn will improve the candidate and employee experience.
- We developed and implemented a new welcome and induction programme for new joiners.

#### **5. Achieving financial sustainability to enable us to develop the right services for the future needs of Islanders**

- We developed a legacy strategy, underpinned with short- and long-term actions, aimed at delivering incremental, long-term growth.
- We continued to evolve and develop our events and wider fundraising income portfolio, to ensure we have a cross section of events appealing to all Islanders, and where possible our flagship events grow year on year.
- We were delighted to welcome a new Head of Retail who joined us in March from a major local retailer. During the year, alongside a continued focus on creating meaningful retail data intended to inform the future strategic direction of retail, focus has been on reviewing and refining processes within the shops, colleague development, talent attraction, recruitment and onboarding, and on the delivery of low, or no-cost shop improvement initiatives, and for much of the latter half of the year on bringing plans for a third retail outlet at Holme Grown to fruition.
- We re-introduced the hiring of our meeting rooms to generate income.
- We worked closely with Government of Jersey and Health & Care Jersey and successfully concluded a new contract which provides £3.3m per annum covering the period up to the end of 2027 (with the ability to extend for two further years) and with inflationary uplifts linked to RPI. This will provide a solid foundation and contribution towards the overall costs of all our services.
- We reviewed and updated our reserves policy to enable the Charity to adopt an adaptive approach and allow for investment in new initiatives to reduce the structural deficit, whilst maintaining a balance sufficient to ensure the Charity's future financial resilience.

As a charity we are immensely proud of these achievements, however we also encountered several challenges during 2024, which included:

- Continued delays to the granting of planning permission for our occupation of part of the Holme Grown store, which delayed the opening of our new shop from October 2024 to April 2025.

- The requirement to use agency nurses and health care assistants to temporarily fill vacant posts to enable us to continue to deliver our services.
- Difficulty accessing accommodation for colleagues relocating to the Island, which made recruitment even more challenging.
- A changing fundraising landscape as a result of the cost of living crisis and an ever-increasing number of other charities seeking support from Islanders.

### Future activities

Council and the Executive Team have identified key objectives for 2025 to continue the implementation of the 2024 – 2026 strategy. These objectives, structured around the same five strategic objectives, are set out on the following pages:

#### 1. Extending our reach across our community

Strategic objective	To achieve this objective we will...	The key risks to achieving this objective are:
Grow our existing adult clinical services.	Expand our specialist service offer through the introduction of an out of hours telephone on call service for professionals working across the health and care sector.	The service may get overwhelmed which could have an impact on our community support for patients during the day.
Develop new adult clinical services.	Introduce a new community service, the Living Well Team, who will support Islanders much earlier following a life limiting diagnosis.	As a new service to the Island, it will take time to embed and may not immediately meet expectations.
Confirm island-wide need for, and develop, clinical services for children and young people with life-limiting and life-threatening conditions.	Work with Government of Jersey and other providers to understand the needs of children and young people with life-limiting and life-threatening conditions, and their families.	Lack of data and buy-in from Government of Jersey's Children, Young People, Education and Skills department in particular.
Lead on public awareness and understanding of palliative and end of life care.	Extend our external education reach, specifically in relation to palliative and end of life care education, to more care homes, home care providers, family carers and other Allied Healthcare Professionals.	Providers not understanding the value of palliative and end of life care education and releasing their staff to attend courses.  Ability to recruit an Education Lead and an Education Practitioner for the Community to expand the team.
Further develop relationships with other providers including Government.	Build on our existing partnerships and develop further to ensure we maximise island resources to the benefit of patients and families with life limiting illness.	Capacity to do this on a regular and consistent basis.  Changes to personnel within Government and other partners may impact.

## 2. Creating a specialist centre for best practice and learning

Strategic objective	To achieve this objective we will...	The key risks to achieving this objective are:
Continue to drive a culture of continuous learning and improvement in the clinical setting.	<p>Facilitate education and training sessions that meet the requirements of Hospice and our employees.</p> <p>Work closely with the Senior Leadership Team to identify specific training needs for their teams / team members and facilitate training needs assessment as required.</p> <p>Development of an annual cycle of quality improvement that takes into account patient and carer experience and supports the consistent and regular review of practice including clinical audit, internal and external reviews.</p> <p>Encourage and support employees to share practice, at local and national level.</p>	<p>Insufficient resourcing to facilitate the release of colleagues to attend training and education.</p> <p>Insufficient financial resources to enable attendance at national events if numbers increase too quickly.</p>
Continue to develop a competency and career framework to support with staff recruitment, retention and quality of care.	Continually review and update the competency frameworks to ensure they remain fit for purpose and support the growth of our employees.	Lack of employee and line manager engagement.

## 3. Enhancing Islanders' awareness and understanding about the work of their Hospice

Strategic objective	To achieve this objective we will...	The key risks to achieving this objective are:
Establish Hospice as Jersey's charity of choice for supporters.	<p>Use story telling in all our communications to demonstrate both the need and positive impact of supporting Hospice.</p> <p>Develop and deliver engaging and impactful awareness campaigns to increase our profile, educate our community, tackle misconceptions, and change public perceptions of Hospice care and Hospice finances.</p> <p>Ensure we have a wide portfolio of fundraising activities and events so our community can support us in different ways, and in a way that appeals to them personally or professionally.</p>	<p>Patients and families feeling unable or unwilling to share their personal stories.</p> <p>A competitive charity landscape impacting on the ability to find dates to run fundraising events and activities.</p> <p>Inability of our communications to stand out against other local charities' narrative.</p>

Grow and evolve support through outstanding two-way engagement and gold standard stewardship of new and existing supporters.	<p>Provide excellent stewardship to all our supporters, as identified in our supporter promise.</p> <p>Fully utilise our fundraising database (Donor Flex) to ensure we are keeping accurate and up to date records of interactions with supporters, alongside their communication preferences.</p> <p>Make data-driven decisions to maximise opportunities for supporter engagement.</p>	<p>Employees' lack of skills/ confidence in using Donor Flex. and recording, collating and reading data.</p>
Communicate our service offering and the importance of fundraising effectively to colleagues and volunteers.	<p>Continue to embed a culture of giving, so all colleagues have a full understanding of and are confident in articulating the work of Hospice.</p> <p>Enable Hospice colleagues to have the opportunity to be involved in income generation either directly or indirectly, and through a blend of internal training, events and communications, understand how their contribution supports income growth.</p>	<p>Employees not being able to attend fundraising events due to resourcing or patients' needs.</p> <p>Employees concerned they will say the wrong thing or give the wrong message when speaking to patients and their families about Hospice fundraising.</p>
Enhance Islanders' understanding of death, dying and bereavement, and normalise these conversations.	<p>Utilise awareness days and weeks to talk about the breadth of Hospice services in the community, home and at Hospice and promote the importance of advanced care planning.</p> <p>Increase our visibility at community outreach events to talk about our work, alongside the importance of advanced care planning.</p>	<p>Employees not being able to attend community events (often evenings / weekends) due to the busy Hospice fundraising events portfolio, resourcing or patients' needs.</p>

#### 4. Growing and developing our people to be the best that they can be

Strategic objective	To achieve this objective we will...	The key risks to achieving this objective are:
Ensure we have an engaged, skilled, motivated and resilient team of people.	<p>Continue to develop and improve Hospice's education and training programmes to meet the needs of Hospice and employees.</p> <p>Finalise the Wellbeing Strategy and continue with regular roll-out of wellbeing initiatives.</p>	Lack of employee engagement.

Become the “Charity of Choice” for all our people.	Facilitate regular employee “temperature checks” and create and implement action plans where improvements are identified, post seeking further employee feedback, ideas and suggestions.  Continue to build ‘Grow our Own’ development programmes when the opportunities arise.	Lack of employee engagement.
Build a people infrastructure that meets the current and future needs of Hospice and our people.	Implement a new HR system in 2025.	Data migration issues from current spreadsheets to the new system.  Slippage of project deadlines and objectives.

**5. Achieving financial sustainability to enable us to develop services and provide for the needs of Islanders in the future**

Strategic objective	To achieve this objective we will...	The key risks to achieving this objective are:
Grow existing income generation activities and invest in innovative, diversified and sustainable sources of income.	Commence and maximise income from our new Hospice shop at Holme Grown.  Focus on the evolution and development of our events’ portfolio, to ensure that our flagship events are fully marketed, and their life cycle is regularly reviewed.  Recruit an Individual Giving & Legacy Officer to lead on the delivery of the tactical actions identified in our legacy strategy and enhance our individual and regular giving income portfolio.  Recruit a Major Gifts Officer to lead on and deliver our action plan, to maximise sustainable regular net income through medium to large gifts.	Sales and profits from new store not reaching targeted levels.  Cost of living crisis impacting on Islanders’ ability to give, especially in relation to individual fundraising for events.  ‘Giving fatigue’ amongst Islanders due to the high number of worthy local charities all reliant on fundraising to support their work.  Inability to recruit into the two new roles.  Perception that the level of Government funding that Hospice receives reduces the need for fundraising.
Continue to drive cost efficiency and ensure the best use of our resources, delivering value for money to the Charity’s supporters and partner organisations.	Review the management of the funds held in the Investment Reserve to ensure they are meeting the Charity’s investment objectives whilst maintaining an appropriate level of risk to the underlying capital value.	Charity’s appetite for risk limiting potential returns on investment.  Downward movements in global markets leading to a loss on the value of invested reserves.

Develop and implement a robust financial plan to eradicate the structural deficit and enable Hospice to develop and increase the capacity of our services to meet the needs of the Island in the future.	Continually review the success of new income generation streams, including the new shop at Holme Grown and fundraising initiatives such as the Crowdfunder against their targets and make assessments of their future impact on the financial plan.  Continue to develop opportunities for major gift donors with a desire to make a lasting impact.	Sustained high levels of inflation beyond the rate of income generation growth.
Meaningfully reduce the negative impact Hospice has on the environment.	Form an ESG working group who will establish the Charity's baseline environmental impact and develop and implement an ESG strategy and statement.	Lack of interest from employees in joining the working group and in engaging with ESG objectives.  Lack of financial resources to implement changes.

## **Structure, governance and management**

### Trustees

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

The Council of Trustees met five times during 2024. The Council has established five sub-committees, each with its own terms of reference; the Asset Management Committee, Finance Governance Committee, Remuneration Committee, Clinical Governance Committee and the Fundraising and Marketing Committee which was formed in December 2024. Any significant issues identified by these sub-committees are reported to the Council.

There is a Rotation Policy with Trustees appointed for three-year terms and normally serving a maximum of two consecutive terms. During 2024, two Trustees retired following six years of service (Mark James, who was also Honorary Treasurer, and Tim Crowley) and two were appointed (Peter Pichler, who was subsequently appointed as Honorary Treasurer, and Mark Wanless, who was appointed as Honorary Secretary).

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

The Council monitors performance against the objectives set in the Strategy.

The Council regularly reviews its composition to ensure a proper balance of skills, experience and diversity.

### Day-to-day management

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

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

### Employees

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

In 2024 the Charity employed an average of 91 employees (plus approximately 17 people on a 'bank' basis) to deliver the range of professional disciplines needed to provide high quality care services for our patients and their families and to meet statutory and best practice requirements.

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

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

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

### Volunteers

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

**26,331**  
Total hours donated by  
volunteers during 2024

The Charity benefits from the unpaid work of over 330 volunteers, who ably support paid colleagues in various ways. Last year volunteers contributed 15,773 hours to retail, 2,594 hours to fundraising activities and events, 2,053 hours to the In Patient Unit, 2,245 hours to reception and a further 3,672 hours to other services including maintaining our gardens, bereavement support and the kitchen.

In total, volunteers gave over 26,000 hours during 2024 (2023: 25,000 hours). This equates to 13.5 full time colleagues.

### Remuneration Policy

All roles are benchmarked against comparable roles in other organisations (including Government of Jersey), industries, and available local market data. This informs the Remuneration Committee which makes a recommendation to the Council of Trustees on the approach to pay awards each year.

The Council of Trustees recognises that employment of first class senior managers is vital if the Charity is to maximise income and ensure the quality of clinical services and the future sustainability of the Charity. Total compensation for new recruits is based on externally benchmarked market rates.

### Investment policy and returns

Council has delegated responsibility for the management of the investment assets (including properties) to the Asset Management Committee. This includes determining the strategy and monitoring the performance of the Charity's assets.

Currently, the Charity's funds held in the Investment Reserve (see next page) are a combination of discretionary investment portfolios managed by Rathbones and UBS and cash deposits with NatWest, Lloyds, Santander, Butterfield and Skipton. In addition, the Charity has investment properties, details of which are set out in Note 16 of the financial statements.

The Trustees have appointed two investment managers to manage discretionary investment portfolios on an ESG/sustainable investment basis.

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

- The reserves invested in the two managed discretionary portfolios seek a return of inflation (RPI) + 2.5%, with no requirement for income. These reserves are invested with a medium to long-term (5-10 year) time horizon.
- The investment objective for cash reserves is to preserve the cumulated value in real terms. These assets are diversified to minimise risk and are sufficiently liquid in time periods to meet operational cash flow requirements.
- The investment properties are retained for diversification purposes and managed to achieve market rental returns and long-term capital appreciation.

### **Financial review**

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

#### Income

Consolidated income for the year was £8,765,209 (2023: £7,353,118).

The Consolidated Statement of Financial Activities shows a net increase in funds of £901,522 (2023: increase of £207,736).

The Charity's principal funding sources are:

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

2024's income was boosted by improved income from most sources and the early payment of a £300,000 donation brought forward from spring 2025, resulting in Hospice achieving a net operational surplus for 2024 of £435,492 before investment gains.

#### Expenditure

Excluding lottery prizes, the overall expenditure for the year was £8,329,718 (2023: £7,390,000) of which 79% was spent on charitable activities. The remaining expenditure was on fundraising activities – retail (10%), income generation (10%) and investment costs (1%). The year-on-year increase in expenditure was primarily a result of inflationary pressures and a number of vacant roles being filled during 2024.

#### Balance Sheet & reserves

Total net assets at 31 December 2024 are £31,165,709 (2023: £30,264,187) of which £288,021 (2023: £280,182) is held in Restricted Funds. Further details on the restricted and unrestricted funds are shown in notes 20 and 21 of the financial statements.

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

- To fund shortfalls in income, whether contractual, retail, lottery, donations, legacies or other fundraising activities. The Charity is dependent on fundraising and legacy income which is subject to fluctuation. In addition, the funding from government is subject to a short-term (three-year) contract ending on 31 December 2027.
- To fund unexpected expenditure, for example, unexpected building maintenance costs and to provide a degree of flexibility for innovation.
- To ensure that working capital is appropriately funded. The timing of receipts and payments can fluctuate and the reserves are maintained to manage this.
- To allow time to cover expenditure in the event of a significant change in circumstances – for example if retail operations were to be interrupted or the facility at Mont Cochon had to be closed temporarily. While the Charity maintains good levels of business interruption insurance, it is still considered prudent to ensure that there are sufficient funds to manage any significant additional costs in the short term.

In light of the above, the Trustees have established a reserves policy and have agreed to set aside a portion of unrestricted funds into three designated funds:

**Investment reserve** – this reserve ring-fences the investment portfolios and properties held by the Charity as the return generated by these assets is a significant and vital contribution to overall income raised each year to fund our services. Each year, all investment income together with realised and unrealised gains is transferred to the investment reserve, together with the movement arising from any investment purchases or sales.

**Operational assets reserve** – this reserve sets aside the value of the functional assets used in the delivery of services, including the building and equipment from which the Charity operates. Purchases are transferred into this fund during the year and disposals together with the cost of depreciation are transferred out.

**Legacy equalisation reserve** – this reserve has been set up to manage the effect of annual fluctuations in legacy income. The Charity's annual operational budget anticipates receipt of £1 million of income from legacies each year, based on a 10-year average (excluding major outliers). At the end of each year, any legacy income exceeding £1 million is transferred into this fund from the General Fund, and similarly in years where legacy income falls below £1 million, the shortfall is transferred back to the General Fund.

**General Fund** - this fund represents the Charity's free reserves which are available to meet ongoing financial obligations and to fund any operational deficit.

The Reserves Policy sets a target for the General Fund equating to a minimum six months of budgeted operating costs (excluding the budgeted direct costs of prizes for fundraising, capital expenditure and depreciation). Though this target is considered a minimum, the Trustees recognise that, while it is prudent to maintain a level of reserves to enable the Charity to cope with short-term financial pressures, it is not the Charity's aim to allow reserves to accumulate as holding excess reserves can unnecessarily limit the amount spent on charitable activities and the potential benefits a charity can provide.

The balance on the General Fund as at 31 December 2024 was £5,007,173, representing six months of 2025 budgeted operating costs (excluding the budgeted direct costs of prizes for fundraising, capital expenditure and depreciation).

An annual budget is produced and approved by the Council of Trustees. The Council have approved a long-term budget strategy for sustainable finances whereby income from all sources will fully fund costs on an annual basis. Performance against budget is monitored by the presentation of monthly management accounts to the Council.

### **Risk management**

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

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

#### Principal risks and uncertainties

The Council has identified the following main categories of risk:

- **Financial risk** which could result in the Charity having insufficient resources to meet its objectives. This may be due to a drop in fundraising income, a change in the value of investments due to market volatility or loss of funds through fraud.
- **Compliance/regulatory risk** arising from lack of compliance with regulatory, legal and donor requirements and expectations.
- **Reputational risk** in terms of the Charity's ability to prevent and/or effectively manage an incident that could result in damage to the Charity's reputation.
- **Patient safety risk** resulting in injury or harm to someone while they are under the care of Hospice.
- **Health and safety risk** identifying hazards that could cause injury or harm to colleagues and/or the general public arising from Hospice's physical environment and equipment.
- **Strategic risk** in terms of whether the Charity is able to continue deliver its vision and objectives.
- **People risk** affecting the ability to attract and retain skilled colleagues to enable the continued and safe delivery of Hospice's services.
- **Service continuity risk** in terms of service or business interruption arising from IT outages, loss, damage or theft of physical assets or insufficient resources.

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

## Preparation of the financial statements

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

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

- Select suitable accounting policies and then apply them consistently;
- Comply with the methods and principles of the Charities SORP;
- Make judgements and estimates that are reasonable and prudent;
- State whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charity will continue in operation.

The Trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the Charity and enable them to ensure that the financial statements comply with relevant requirements. They are also responsible for safeguarding the assets of the Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Trustees confirm that:

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

## Going Concern

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

## Auditors

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

This report was approved by the Council on 18 March 2025, and is signed as authorised on its behalf by:

Signed by:  
  
01D7E7734BED486  
**Goetz Eggehoef**  
Chairman  
19 March 2025

416

Number of islanders supported by our  
community bereavement and emotional  
support team in 2024

**Independent auditor's report to the Council of Jersey Hospice Care for the year ended 31 December 2024**

**Opinion**

We have audited the Consolidated financial statements of Jersey Hospice Care (the 'Association') and its subsidiaries (the "Group") for the year ended 31 December 2024 which comprise the Consolidated Statement of Financial Activities, the Consolidated Balance Sheet, the Consolidated Statement of Cashflows, and Notes to the Consolidated Financial Statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including *Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland* ('United Kingdom Generally Accepted Accounting Practice') and the Charities Statement of Recommended Practice (FRS 102) (second edition – October 2019).

In our opinion, the consolidated financial statements:

- give a true and fair view of the state of the Group's affairs as at 31 December 2024 and of its result for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice

**Basis for opinion**

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the consolidated financial statements section of our report. We are independent of the Group in accordance with the ethical requirements that are relevant to our audit of the consolidated financial statements in Jersey, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

**Conclusions relating to going concern**

In auditing the consolidated financial statements, we have concluded that the Council's use of the going concern basis of accounting in the preparation of the consolidated financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the Group's ability to continue as a going concern for a period of at least twelve months from when the consolidated financial statements are authorised for issue.

Our responsibilities and the responsibilities of the Council with respect to going concern are described in the relevant sections of this report.

**Other information**

The other information comprises the information included in the annual report, other than the consolidated financial statements and our auditor's report thereon. The Council is responsible for the other information. Our opinion on the consolidated financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. In connection with our audit of the consolidated financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the consolidated financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the consolidated financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

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

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

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the consolidated financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

**Responsibilities of the Council**

The Council is responsible for the preparation of the consolidated financial statements and for being satisfied that they give a true and fair view, and for such internal control as the Council determine is necessary to enable the preparation of consolidated financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the consolidated financial statements, the Council is responsible for assessing the Group's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Council either intend to liquidate the Group or to cease operations, or have no realistic alternative but to do so.

**Auditor's responsibilities for the audit of the consolidated financial statements**

Our objectives are to obtain reasonable assurance about whether the consolidated financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

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

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

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

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

- Identifying and assessing the design of key controls implemented by management to prevent and detect fraud;
- Enquiry of management and those charged with governance;
- Performance of analytical procedures to identify unusual relationships which may indicate a risk of fraud or an irregularity;
- Review of Council minutes;
- Journal entry testing - including analysis of the general ledger to identify entries deemed to represent a higher risk of fraud or error; and
- Assessment of the reasonableness of judgements made by management in accounting estimates.

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

A further description of our responsibilities for the audit of the consolidated financial statements is located on the Financial Reporting Council's website at: [www.frc.org.uk/auditorsresponsibilities](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our auditor's report.

#### **Use of our report**

This report is made solely to the Council, as a body, in accordance with the requirements of our engagement letter. Our audit work has been undertaken so that we might state to the Council those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Group and the Council as a body, for our audit work, for this report, or for the opinions we have formed.

*PKF BBA Audit and Assurance Ltd.*

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

Date: 20 March 2025

**Jersey Hospice Care**  
**Consolidated Statement of Financial Activities**  
**Year ended 31 December 2024**

				2024	2023
	Notes	Unrestricted £	Restricted £	Total Funds £	Total Funds £
<b>Donations and legacies:</b>					
Donations	2	1,577,568	143,345	1,720,913	1,331,230
Legacies	3	697,371	-	697,371	554,409
		<b>2,274,939</b>	<b>143,345</b>	<b>2,418,284</b>	<b>1,885,639</b>
<b>Income from other trading activities:</b>					
Shops	4	1,134,380	-	1,134,380	1,100,428
Million pound lottery	5	772,786	-	772,786	779,086
Fundraising events and activities	6	1,108,481	-	1,108,481	720,762
Other trading income		34,753	-	34,753	22,060
		<b>3,050,400</b>	<b>-</b>	<b>3,050,400</b>	<b>2,622,336</b>
<b>Investment income</b>	7	<b>495,669</b>	<b>3,223</b>	<b>498,892</b>	<b>331,260</b>
<b>Income from charitable activities</b>	8	<b>2,797,634</b>	<b>-</b>	<b>2,797,634</b>	<b>2,513,883</b>
<b>Total income</b>		<b>8,618,641</b>	<b>146,568</b>	<b>8,765,209</b>	<b>7,353,118</b>
Cost of raising voluntary income	10	1,661,372	959	1,662,331	1,313,225
Investment costs	10	89,743	-	89,743	68,161
<b>Costs of raising funds</b>		<b>1,751,115</b>	<b>959</b>	<b>1,752,074</b>	<b>1,381,386</b>
In patient care	10	4,586,544	106,500	4,693,044	4,245,103
Therapies	10	181,335	-	181,335	205,904
Community services	10	1,225,862	-	1,225,862	1,037,198
Bereavement	10	446,133	31,270	477,403	393,819
Children and young people	10	-	-	-	126,590
<b>Expenditure on charitable activities</b>	10	<b>6,439,874</b>	<b>137,770</b>	<b>6,577,644</b>	<b>6,008,614</b>
<b>Total expenditure</b>		<b>8,190,989</b>	<b>138,729</b>	<b>8,329,718</b>	<b>7,390,000</b>
<b>Net income/(expenditure) on operational activities for the year</b>		<b>427,653</b>	<b>7,839</b>	<b>435,492</b>	<b>(36,882)</b>
Net realised and unrealised gains on investments	9	466,030	-	466,030	244,618
<b>Net income for the year</b>		<b>893,683</b>	<b>7,839</b>	<b>901,522</b>	<b>207,736</b>
Transfers between funds	20, 21	-	-	-	-
<b>Net movement in funds</b>		<b>893,683</b>	<b>7,839</b>	<b>901,522</b>	<b>207,736</b>
<b>Reconciliation of funds:</b>					
Total funds brought forward		29,984,005	280,182	30,264,187	30,056,451
<b>Total funds carried forward</b>		<b>30,877,688</b>	<b>288,021</b>	<b>31,165,709</b>	<b>30,264,187</b>

All amounts relate to continuing activities of the group.

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

The notes to the consolidated financial statements are shown on pages 30-42.

**Jersey Hospice Care**  
**Consolidated Balance Sheet**  
**Year ended 31 December 2024**

	Notes	2024 £	2023 £
<b>Fixed assets</b>			
Tangible assets	14	14,285,122	14,455,611
Intangible assets	15	26,581	18,970
Investments	16	10,267,196	9,031,957
		<b>24,578,899</b>	<b>23,506,538</b>
<b>Current assets</b>			
Stock		5,771	1,258
Debtors	17	391,693	623,766
Cash at bank and in hand	24	6,813,729	6,587,770
		<b>7,211,193</b>	<b>7,212,794</b>
<b>Liabilities</b>			
Creditors: amounts falling due within one year	18	523,945	392,167
<b>Net current assets</b>		<b>6,687,248</b>	<b>6,820,627</b>
<b>Total assets less current liabilities</b>		<b>31,266,147</b>	<b>30,327,165</b>
Creditors: amounts falling due in greater than one year	19	100,438	62,978
<b>Total net assets</b>		<b>31,165,709</b>	<b>30,264,187</b>
<b>The funds of the Charity:</b>			
Restricted funds	20	288,021	280,182
Unrestricted funds	21	30,877,688	29,984,005
<b>Total funds</b>		<b>31,165,709</b>	<b>30,264,187</b>

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

Signed by:  
  
01D7E7734BED498...

Goetz Eggelhoefer (Chairman)

19 March 2025

Signed by:  
  
86BBFAEA05B8447...

Peter Pichler, FCA (Honorary Treasurer)

The notes to the consolidated financial statements are shown on pages 30-42.

**Jersey Hospice Care**  
**Consolidated Statement of Cashflows**  
**Year ended 31 December 2024**

	Notes	2024 £	2023 £
<b>Cash flows from operating activities:</b>			
Net cash provided by operating activities	23	<u>717,615</u>	<u>448,712</u>
<b>Cash flows from investing activities:</b>			
Dividends, interest and rents from investments	7	498,892	331,260
Proceeds from sale of investment properties		-	1,480,218
Purchase of investment properties	16	(687,304)	-
Purchase of property, plant and equipment	14	(207,405)	(169,731)
Purchase of intangible assets	15	(13,934)	-
Proceeds from sale of equity investments	16	1,429,500	1,245,484
Purchase of equity investments	16	(1,511,405)	(1,326,325)
<b>Net cash (used)/provided by investing activities</b>		<u><b>(491,656)</b></u>	<u><b>1,560,906</b></u>
<b>Change in cash and cash equivalents in the year</b>		<u><b>225,959</b></u>	<u><b>2,009,618</b></u>
Cash and cash equivalents at the beginning of the year		6,587,770	4,578,152
Change in cash and cash equivalents		225,959	2,009,618
<b>Cash and cash equivalents at the end of the year</b>	24	<u><b>6,813,729</b></u>	<u><b>6,587,770</b></u>

The notes to the consolidated financial statements are shown on pages 30-42.

**Jersey Hospice Care**  
**Notes to the Consolidated Financial Statements**  
**Year ended 31 December 2024**

**1 Accounting policies**

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

**a) Basis of preparation**

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

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

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

**b) Legal status of the Charity**

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

**c) Going concern**

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

**d) Group financial statements**

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

**e) Fund accounting**

Unrestricted funds are available to spend on activities that further any of the purposes of the Charity. They are separated into general funds, which have not been designated for particular purposes, and designated funds.

Designated funds are unrestricted funds of the Charity which the trustees have decided at their discretion to set aside to use for a specific purpose. The aim and purpose of each designated fund is set out in the notes to the financial statements. The trustees have decided to set aside three funds: an investment reserve, an operational assets reserve and a legacy equalisation reserve.

Restricted funds are donations where the donor has specified they should only be used for particular areas of the Charity's work. The cost of raising and administering such funds are charged against the specific fund. The aim and use of each material designated and restricted fund is set out in the notes to the financial statements. Investment income, gains and losses are allocated to the Investment Reserve.

**f) Income**

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

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

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

**1 Accounting policies (continued)**

**f) Income (continued)**

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

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

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

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

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

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

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

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

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

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

**h) Expenditure**

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

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

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

**1 Accounting policies (continued)**

**h) Expenditure (continued)**

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

**i) Volunteers**

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

**j) Fixed assets**

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

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

Freehold property (excluding land)	50 years
Leasehold alterations	Life of the lease
Fixtures and fittings	3-25 years
IT (included within fixtures, fittings and equipment)	3 years
Motor vehicles (included within fixtures, fittings and equipment)	5 years
Intangible assets (including the website)	5 years

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

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

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

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

Fixtures and fittings are depreciated based on the anticipated life of the asset.

**k) Investment properties**

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

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

**l) Other investments**

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

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

**1 Accounting policies (continued)**

**l) Other Investments (continued)**

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

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

**m) Purchased stock**

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

**n) Debtors**

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

**o) Cash at bank and in hand**

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

**p) Creditors**

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

**q) Financial instruments**

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

**r) Pensions**

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

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

**s) Operating leases**

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

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

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

**t) Taxation**

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

**Jersey Hospice Care**  
**Notes to the Consolidated Financial Statements**  
**Year ended 31 December 2024**

**2 Donations**

	<b>2024</b>			<b>2023</b>		
	<b>Unrestricted</b>	<b>Restricted</b>	<b>Total</b>	<b>Unrestricted</b>	<b>Restricted</b>	<b>Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
General donations	1,358,709	71,275	<b>1,429,984</b>	1,022,818	22,500	1,045,318
In memoriam gifts	175,170	-	<b>175,170</b>	144,683	-	144,683
Gifts in kind and donated services	2,610	-	<b>2,610</b>	4,500	-	4,500
Coop dividends	33,829	-	<b>33,829</b>	37,829	-	37,829
Grants	7,250	72,070	<b>79,320</b>	3,900	95,000	98,900
	<b>1,577,568</b>	<b>143,345</b>	<b>1,720,913</b>	<b>1,213,730</b>	<b>117,500</b>	<b>1,331,230</b>

Donations to restricted funds are shown by fund in note 20.

Gifts in kind and donated services in relation to the Million Pound Lottery are included as income in note 5, and £13,622 (2023: £2,865) for other fundraising events which are included as income in note 6.

**3 Legacies**

	<b>2024</b>			<b>2023</b>		
	<b>Unrestricted</b>	<b>Restricted</b>	<b>Total</b>	<b>Unrestricted</b>	<b>Restricted</b>	<b>Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Legacy gifts	697,371	-	<b>697,371</b>	554,409	-	554,409
	<b>697,371</b>	<b>-</b>	<b>697,371</b>	<b>554,409</b>	<b>-</b>	<b>554,409</b>

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

As at 31 December 2024 life interest legacies gifted to the charity but not included in the financial statements in accordance with Charities SORP and FRS102 (see note 1(f)) had an estimated value of £750,000 (2023: £750,000).

**4 Shops**

	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
Income from sale of goods	<b>1,134,380</b>	1,100,428
Total income from shops	<b>1,134,380</b>	<b>1,100,428</b>
Staff costs	<b>513,993</b>	421,137
Property costs	<b>139,730</b>	138,889
Other costs	<b>61,472</b>	77,093
Total expenditure from shops	<b>715,195</b>	637,119
Net profit arising from shops (before central cost allocations)	<b>419,185</b>	463,309
Number of shops	<b>2</b>	2

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

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

**Jersey Hospice Care**  
**Notes to the Consolidated Financial Statements**  
**Year ended 31 December 2024**

**5 Million pound lottery**

	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
Income from lottery sales	<b>2,100,000</b>	2,100,000
Gifts in kind and donated services	<b>1,285</b>	1,485
Bank interest on lottery funds	<b>6,291</b>	8,872
Prize money	<b>(1,300,000)</b>	(1,300,000)
Other lottery costs	<b>(34,790)</b>	(31,271)
	<b><u>772,786</u></b>	<b><u>779,086</u></b>
Net profit arising from the Million pound lottery		

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

**6 Fundraising events and activities**

	<b>2024</b>			<b>2023</b>		
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
	<b>Income</b>	<b>Expenditure</b>	<b>Net income</b>	<b>Income</b>	<b>Expenditure</b>	<b>Net income</b>
Tree of life Ball	<b>352,658</b>	<b>(113,620)</b>	<b>239,038</b>	-	-	-
Christmas lottery	<b>187,459</b>	<b>(72,972)</b>	<b>114,487</b>	193,372	(72,143)	121,229
Hospice 2 Hospice Half Marathon	<b>83,419</b>	<b>(14,592)</b>	<b>68,827</b>	39,454	(8,392)	31,062
5000 Club	<b>83,321</b>	<b>(35,089)</b>	<b>48,232</b>	58,694	(35,314)	23,380
Christmas Tree Recycling	<b>44,898</b>	<b>(5,950)</b>	<b>38,948</b>	48,916	(5,279)	43,637
Dragonboat Festival	<b>85,433</b>	<b>(47,144)</b>	<b>38,289</b>	79,974	(42,754)	37,220
Hospice Huddles	<b>49,586</b>	<b>(17,334)</b>	<b>32,252</b>	59,744	(22,946)	36,798
Tour de Jersey	<b>25,705</b>	<b>(8,312)</b>	<b>17,393</b>	19,539	(7,285)	12,254
Moonlight walk	<b>15,898</b>	<b>(954)</b>	<b>14,944</b>	16,186	(1,165)	15,021
Other fundraising events	<b>180,104</b>	<b>(21,006)</b>	<b>159,098</b>	204,883	(19,958)	184,925
Total	<b><u>1,108,481</u></b>	<b><u>(336,973)</u></b>	<b><u>771,508</u></b>	<b><u>720,762</u></b>	<b><u>(215,236)</u></b>	<b><u>505,526</u></b>

In 2023, the net income raised by the Hospice Huddle events was restricted to Bereavement Services together with a further £2,000 raised from other fundraising events. All income from fundraising and events in the current year and in the prior year was unrestricted.

**7 Investment income**

	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
Income on investment portfolios	<b>117,449</b>	112,338
Rental income	<b>74,436</b>	83,631
Bank interest	<b>307,007</b>	135,291
	<b><u>498,892</u></b>	<b><u>331,260</u></b>

All investment income in both the current and previous year relates to unrestricted funds except for £3,223 (2023: £2,722) of bank interest received, which is restricted to a capital project for children.

**Jersey Hospice Care**  
**Notes to the Consolidated Financial Statements**  
**Year ended 31 December 2024**

**8 Income from charitable activities**

	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
HCI contribution towards adult services (unrestricted)	<b>2,797,634</b>	2,513,883
Total income from charitable activities	<b><u>2,797,634</u></b>	<b><u>2,513,883</u></b>

In December 2024 we signed a revised contract with Health & Care Jersey covering the period up to 2027 (with the ability to further extend for 2 years) which provides an annual contribution towards the costs of the In Patient Unit, Community Services and Bereavement and Emotional Support Services. The income is unrestricted and all income received under the Health Services Agreement was spent within the calendar year. From 1 January 2025 the contribution will increase to £3.3 million per annum, with future inflationary uplifts linked to RPI.

**9 Net realised and unrealised gains on investments**

	<b>Note</b>	<b>2024</b>	<b>2023</b>
		<b>£</b>	<b>£</b>
Realised losses on the sale of investment properties	18	-	(111,449)
Realised and unrealised gains on revaluation of equity investments	16	<b>528,334</b>	581,067
Unrealised losses on revaluation of investment properties	16	<b>(62,304)</b>	(225,000)
Net realised and unrealised gains on investments		<b><u>466,030</u></b>	<b><u>244,618</u></b>

**10 Analysis of expenditure**

	<b>Direct Costs</b>	<b>Direct support costs</b>	<b>General support costs</b>	<b>2024 Total costs</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>Year ended 31 December 2024</b>				
Shops costs (note 4)	702,312	12,883	142,029	857,224
Fundraising costs (note 6)	336,973	334,740	133,394	805,107
Cost of raising voluntary income	1,039,285	347,623	275,423	1,662,331
Investment property costs	38,130	-	7,572	45,702
Investment management fees	36,744	-	7,297	44,041
Investment costs	74,874	-	14,869	89,743
<b>Total cost of raising funds</b>	<b>1,114,159</b>	<b>347,623</b>	<b>290,292</b>	<b>1,752,074</b>
In patient care	2,386,845	1,528,631	777,568	4,693,044
Therapies	53,312	97,979	30,044	181,335
Community services	519,333	503,422	203,107	1,225,862
Bereavement	200,789	197,515	79,099	477,403
Children and young people	-	-	-	-
<b>Total cost of charitable activities</b>	<b>3,160,279</b>	<b>2,327,547</b>	<b>1,089,818</b>	<b>6,577,644</b>
<b>Total</b>	<b><u>4,274,438</u></b>	<b><u>2,675,170</u></b>	<b><u>1,380,112</u></b>	<b><u>8,329,719</u></b>

Governance costs include £21,650 audit fees (2023: £20,850) and are recognised within direct support costs.

Of the total expenditure of £8,329,719 (2023: £7,390,000), £1,751,115 of the costs of raising funds was unrestricted (2023: £1,353,160), and £959 was restricted (2023: £28,226). Of the charitable activities expenditure of £6,577,644 (2023: £6,008,614), £137,770 (2023: £101,020) was restricted and £6,439,874 (2023: £5,907,594) was unrestricted.

Therapies services remained suspended throughout 2024 and the clinical staff were re-deployed to the in patient unit. The costs associated with these members of staff are reflected within In patient care above.

**Jersey Hospice Care**  
**Notes to the Consolidated Financial Statements**  
**Year ended 31 December 2024**

**10 Analysis of expenditure (continued)**

Analysis of expenditure	Direct Costs	Direct support costs	support costs	2023 Total costs
	£	£	£	£
<b>Year ended 31 December 2023</b>				
Shops costs (note 4)	616,968	20,151	134,285	771,404
Fundraising costs (note 6)	215,236	232,266	94,319	541,821
Cost of raising voluntary income	832,204	252,417	228,604	1,313,225
Investment property costs	24,363	-	5,135	29,498
Investment management fees	31,933	-	6,730	38,663
Investment costs	56,296	-	11,865	68,161
<b>Total cost of raising fund</b>	<b>888,500</b>	<b>252,417</b>	<b>240,469</b>	<b>1,381,386</b>
In patient care	2,050,031	1,456,092	738,980	4,245,103
Therapies	73,112	96,949	35,843	205,904
Community services	417,026	439,619	180,553	1,037,198
Bereavement	168,771	156,493	68,555	393,819
Children and young people	32,736	71,817	22,037	126,590
<b>Total cost of charitable a</b>	<b>2,741,676</b>	<b>2,220,970</b>	<b>1,045,968</b>	<b>6,008,614</b>
<b>Total</b>	<b>3,630,176</b>	<b>2,473,387</b>	<b>1,286,437</b>	<b>7,390,000</b>

**11 Analysis of staff costs and key management**

	2024	2023
	£	£
Wages and salaries	4,636,982	4,191,329
Social security costs	230,001	224,993
Pension costs	412,210	364,536
Private medical insurance	134,693	128,628
Termination payments	68,412	36,750
	<b>5,482,297</b>	<b>4,946,236</b>

The Trustees were not employed by the Charity and have not received any salary or benefit in the year (2023: £nil).

Termination payments were made to 2 employees in 2024 (2023: 4). Termination payments include payments in lieu of notice and holiday and are recognised when the termination of employment is agreed between the parties.

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

The average contract staff head count was 91 and average bank staff head count was 17 (2023: 94 and 17 respectively).

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

	2024	2023
£60,000-£69,999	14	13
£70,000-£79,999	5	3
£80,000-£89,999	3	2
£90,000-£99,999	2	1
£100,000-£109,999	-	1
£110,000 - £119,999	2	-
£120,000 - £129,999	1	1

**11 Analysis of staff costs and key management personnel (continued)**

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

Pension contributions relating to staff earning over £60,000 totalled £197,574 in the current year (2023: £128,614).

The charity considers that the key management personnel comprise the Trustees and the Executive Directors. The total employee benefits of the key management personnel were £687,228 (2023: £587,754).

The charity benefitted from the unpaid work of over 329 volunteers during 2024 (2023: 370), who ably support paid staff in various ways. In total, volunteers gave over 26,337 hours which equates to 14 Full Time Equivalent staff.

**12 Net incoming resources**

	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
Net incoming resources is stated after charging:		
Depreciation (see note 14)	<b>377,894</b>	388,789
Auditors remuneration: for audit services	<b>21,650</b>	20,850
Operating lease rentals	<b>68,486</b>	69,212

**13 Operating Leases**

At the year end, the charity had one operating lease commitment in respect of the lease for the St Ouen shop site. A new 15 year lease was signed in 2016, effective from 1 January 2016. The total of future minimum lease payments payable not later than one year from 31 December 2024 is £65,199 and later than one year and not later than five years is £323,675.

**Jersey Hospice Care**  
**Notes to the Consolidated Financial Statements**  
**Year ended 31 December 2024**

**14 Tangible assets**

	Freehold property £	Leasehold Alterations £	Fixtures, fittings and equipment £	Uncompleted works £	Total £
<b>Cost or revaluation</b>					
At start of year	17,394,340	128,046	2,164,916	43,912	<b>19,731,214</b>
Additions	-	8,762	198,643	-	<b>207,405</b>
Transfers	43,912	-	-	(43,912)	-
<b>At end of year</b>	<b>17,438,252</b>	<b>136,808</b>	<b>2,363,559</b>	<b>-</b>	<b>19,938,619</b>
<b>Depreciation</b>					
At start of year	3,555,918	94,261	1,625,424	-	<b>5,275,603</b>
Charge for the year	258,639	5,031	114,224	-	<b>377,894</b>
<b>At end of year</b>	<b>3,814,557</b>	<b>99,292</b>	<b>1,739,648</b>	<b>-</b>	<b>5,653,497</b>
<b>Net book value at the end of the year</b>	<b>13,623,695</b>	<b>37,516</b>	<b>623,911</b>	<b>-</b>	<b>14,285,122</b>
Net book value at the start of the year	13,838,422	33,785	539,492	43,912	14,455,611

Jersey Hospice Care has not revalued its land and buildings comprising Clarkson House, since acquisition as it deems the cost outweighs the benefit. An impairment assessment has been carried out as at 31 December 2024 which concluded that there were no indicators of impairment at that date.

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

**15 Intangible assets**

	Uncompleted works £	Website £
At start of year	-	31,616
Additions	13,934	-
<b>At end of year</b>	<b>13,934</b>	<b>31,616</b>
<b>Amortisation</b>		
At start of year	-	12,646
Charge for the year	-	6,323
<b>At end of year</b>	<b>-</b>	<b>18,969</b>
<b>Net book value at the end of the year</b>	<b>13,934</b>	<b>12,647</b>
Net book value at the start of the year	-	18,970

**16 Investments**

	2024 £	2023 £
a) As start of the year	9,031,957	8,595,049
Additions	1,511,405	1,326,325
Disposals	(1,429,500)	(1,245,484)
Unrealised gain on revaluation of equity investments (note 9)	528,334	581,067
Unrealised loss on revaluation of investment property (note 9)	(62,304)	(225,000)
Purchase of Investment property	687,304	-
<b>At end of the year</b>	<b>10,267,196</b>	<b>9,031,957</b>

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**16 Investments (continued)**

b) Analysis of investments	2024	2023
	£	£
Investment property	2,800,000	2,175,000
Equities and Fixed interest securities	7,327,576	6,755,541
Cash held as part of the investment portfolio	139,620	101,416
Total group	<u>10,267,196</u>	<u>9,031,957</u>

The investment portfolios are held with Rathbone Investment Management International Limited and UBS AG London. The portfolios increased in value by 6.6% (2023: 9.1% gain) and 10.2% (2023: 12.2% gain) respectively over the year against an investment objective to generate a return of inflation + 2.5% annualised. The investment management fees are disclosed in note 10.

17 Debtors	2024	2023
	£	£
Trade debtors	305,488	553,738
Taxation recoverable	24,033	17,294
Prepayments	62,172	52,734
	<u>391,693</u>	<u>623,766</u>

Trade debtors includes £196,979 (2023: £472,342) relating to outstanding legacies, as detailed in note 3.

18 Creditors: amounts falling due within one year	2024	2023
	£	£
Trade creditors	141,392	50,101
Accruals	210,063	163,134
Receipts in advance	97,685	87,235
Other taxes and social security	74,805	91,697
	<u>523,945</u>	<u>392,167</u>

19 Creditors: amounts falling due in greater than one year	2024	2023
	£	£
Lease dilapidations	100,438	62,978
	<u>100,438</u>	<u>62,978</u>

**20 Restricted funds**

	Balance at the start of the year	Income & gains	Expenditure & losses	Transfers	Balance at end of the year
	£	£	£		£
Bereavement	3,530	45,270	(31,270)	-	17,530
Children and young people (build)	60,240	3,223	-	-	63,463
Complementary Therapies	16,270	-	-	-	16,270
Day Hospice	15,065	-	-	-	15,065
Education	34,865	28,000	-	-	62,865
Financial assistance	4,230	-	-	-	4,230
Facilities	30,000	2,000	(1,500)	-	30,500
In Patient Unit	101,371	68,000	(105,000)	-	64,371
Fundraising and communications	14,611	-	(884)	-	13,727
Staff Fund	-	75	(75)	-	-
<b>Total restricted funds</b>	<b>280,182</b>	<b>146,568</b>	<b>(138,729)</b>	<b>-</b>	<b>288,021</b>

Restricted funds are held in the form of cash.

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**21 Unrestricted funds**

	Balance at the start of the year £	Income & gains £	Expenditure & losses £	Additions & (disposals)	Transfers	Balance at end of the year £
General Fund	4,883,222	8,618,641	(7,806,771)	(990,548)	302,629	<b>5,007,173</b>
Designated Funds:						
- Investment reserve	9,031,957	528,334	(62,304)	769,209	-	<b>10,267,196</b>
- Operational assets reserve	14,474,581	-	(384,217)	221,339	-	<b>14,311,703</b>
- Legacy equalisation reserve	1,594,245	-	-	-	(302,629)	<b>1,291,616</b>
Total Designated Funds	25,100,783	528,334	(446,521)	990,548	(302,629)	<b>25,870,515</b>
<b>Total unrestricted funds</b>	<b>29,984,005</b>	<b>9,146,975</b>	<b>(8,253,292)</b>	<b>-</b>	<b>-</b>	<b>30,877,688</b>

**General Fund** - The general fund represents the charity's free reserves which are available to meet ongoing financial obligations and to fund the operational deficit until long-term financial sustainability has been achieved.

**Investment reserve** - This reserve ring-fences the £2,800,000 (2023: £2,175,000) of investment properties and £7,467,196 (2023: £6,856,957) of equities and cash held in investment portfolios, the income derived from which is an essential component of the Charity's progression towards achieving financial sustainability.

**Operational assets reserve** - This reserve represents the building and equipment from which the charity operates, and is a total of the net book values of fixed assets, including freehold land and property, as shown in note 14 and intangible assets, being the website, as shown in note 15.

**Legacy equalisation reserve** - This fund sets aside reserves to enable the Charity to manage the effect of annual fluctuations in legacy income. In 2024, £302,629 was transferred from this fund to the General Fund in relation to the shortfall of actual legacies received (£697,371) against the budgeted £1 million.

## **22 Related party transactions**

During the year £1,198 (2023: £4,317) was paid to La Mare Vineyards Limited, a related party through a former trustee, Tim Crowley. All transactions were for catering services and venue hire and were charged at arms' length prices.

During the year £2,711 (2023: £2,518) was paid to CityPay Limited, a related party through a trustee, Emma Martins. The transactions were in relation to processing service charges for credit and debit card sales and were charged at arms' length prices.

During the year, £900 (2023: £150) was paid by Rachael Smith, Director of Finance. The transaction was in relation to premises rental and was charged at arms' length price.

During the year £4,790 was paid to Royal Jersey Golf Club, a related party through a trustee, Mark Wanless.

All transactions were for catering services and venue hire and were charged at arms' length prices.

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

## **23 Reconciliation of net cash provided by operating activities**

	Notes	2024 £	2023 £
<b>Net income for the reporting year (as per the Consolidated Statement of Financial Activities)</b>		901,522	207,736
<b>Adjustments for:</b>			
Depreciation charges	14	377,894	388,789
Amortisation	15	6,323	6,323
Net realised and unrealised gains on investments	9	(466,030)	(356,067)
Net realised loss on investment property disposal	9	-	111,449
Dividends, interest and rents from investments	7	(498,892)	(331,260)
Decrease in stocks		(4,513)	706
Decrease in debtors		232,073	417,403
Increase in creditors		169,238	3,633
<b>Net cash provided by operating activities</b>		<b>717,615</b>	<b>448,712</b>

## **24 Analysis of cash at bank and in hand**

	2024 £	2023 £
Cash in hand	2,875	1,804
Current and reserve accounts	811,872	1,450,585
Notice deposits (less than 3 months)	5,998,982	5,135,381
<b>Total cash and cash equivalents</b>	<b>6,813,729</b>	<b>6,587,770</b>

## **25 Events after the reporting period**

No significant events have taken place that would require any changes or additional disclosures in these financial statements.