



ANNUAL REPORT

2023-2024

every day *matters*



St Barnabas

Contents

A message from our Chairman	Page 3
Welcome to St Barnabas	Page 4
Our year in numbers	Page 5
Finn's story	Page 6
Our care	Page 8
Wellbeing Services	Page 10
Education and Training Department	Page 12
The People Department	Page 14
Volunteer Department	Page 16
Fundraising and Lottery Department	Page 18
Retail Department	Page 20
Estates Department	Page 22
Information Management & Technology Department	Page 23
Finance	Page 24





A message from our Chairman

On behalf of the Board of Trustees and the Executive Team, it gives me great pleasure to present the Annual Report for St Barnabas Hospice.

Whilst the previous few years have been challenging, the Hospice has remained strong and resilient in developing and delivering palliative and end of life care services throughout the County. This is alongside improving our Estates and being a key contributor to the County wide service redesign programme with the Integrated Care Board (ICB).

During 2023/24, we maintained our levels of service to patients, their families, and carers. In some areas the number of people cared for increased from the previous year. All of this was delivered within the current difficult funding levels and supported by our retail and fundraising income.

The diversity and scope of the priorities we committed to deliver within the 2023/24 financial year highlight that we can innovate and evolve to enable hospice care to be accessible to communities across Lincolnshire.

I am confident that the Hospice can and will continue to provide outstanding and responsive care to all that require our support. On behalf of the Board, I would like to extend our utmost gratitude to everyone who has and continues to support St Barnabas Hospice.

Tony Maltby
Trust Chairman





Welcome to St Barnabas Hospice from Chris Wheway, CEO

At St Barnabas Hospice, we remain steadfast in our commitment to providing outstanding, end of life care and support to those who need us most.

As we continue to navigate the ongoing challenges, we are acutely aware of the growing pressures brought on by the cost-of-living crisis and a reduction in core funding. These financial strains have affected the individuals and families we serve, as well as the essential resources needed to maintain our services.

Despite these difficulties, the resilience of our staff, volunteers, and supporters across Lincolnshire has been inspiring. Every department within St Barnabas Hospice has worked diligently to build robust strategies to overcome these obstacles and ensure that we can continue delivering high-quality care for years to come. These plans will guide our efforts over the next five years, focusing on sustainability, innovation, and expanding the reach of our services to meet the needs of our community.

Our focus on collaboration, financial prudence, and operational excellence

has allowed us to adapt to changing circumstances while still providing a wide range of critical services, from inpatient care to community-based support. Whether through our Wellbeing Centres, counselling, Welfare and Benefits team, or our dedicated Admiral Nurses, we are determined to maintain and strengthen our vital care for patients and their families.

We know the road ahead will be challenging, but with the continued support of our community and the dedication of our remarkable team, we are confident that we can meet these challenges head-on. Together, we will ensure that St Barnabas Hospice remains a place of care, compassion, and hope.

Thank you for your ongoing support as we work together to shape a brighter future for all those who rely on us.

Our year in numbers

1st April 2023 to 31st March 2024

We supported approximately 8,500 patients, with the majority receiving care and support from two or more services.

Our team at the IPU cared for 227 patients in our hospice beds in Lincoln



140 patients were cared for in our Hospice in the Hospital in Grantham



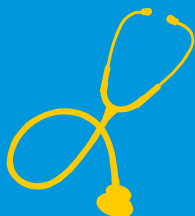
Our PCCC team received 3,204 New Patient Referrals and handled over 68,000 phone calls



Our Community Clinical Nursing teams were involved in the triage and/or care of 3,430 patients



Our CCNS's based in ULHT supported 326 patients



Our AHP teams were involved in the care of 926 patients for Occupational Therapy & 729 for Physiotherapy



Our Welfare team assisted 4,971 clients in receiving £8,614,648 worth of Benefits



Our Counselling / Bereavement Service supported 1,085 clients





Finn's story

Finn Dillon dedicated a light in memory of mum, Philly, who sadly passed away in 2023, and shared his story with us as part of our Light Up a Life Appeal.

At an otherwise happy period in their lives, Philly's first diagnosis of Stage 3 Breast Cancer came in 2009, when Finn was only 10 years old. It was a devastating diagnosis for the entire family. Philly underwent surgery which was followed by intense rounds of chemotherapy and radiotherapy, all of which she endured with determination and hope.

That same year Finn remembers watching the St Barnabas Torchlight Procession and seeing the people travel past Lincoln's Bailgate. Although as a young boy, he had no idea what a huge impact St Barnabas would have on his family in the future.

Unfortunately, a few years later, the cancer returned in her liver and Philly began more treatment. Amazingly, the cancer began to shrink. It felt like a second miracle.

Sadly, Philly's cancer returned for a third time in 2020 and had spread into her spine and bones. In March 2023, she was admitted to St Barnabas Hospice in Grantham.

Finn says "Although it was incredibly scary and upsetting for us all, the change we felt as we walked through the doors to St Barnabas was incredible. We knew that she was finally safe. Philly was moved to the St Barnabas Inpatient Unit in Lincoln, only a few streets away from our family home.

The incredible care of St Barnabas allowed us one last miracle period and we will be forever grateful. The warmth and sincerity the team showed us is something I know we all take comfort from every day. Although visiting was tough, no matter what we were walking into, or the guilt we would often feel when walking away – she was safe. Her final month with us at St Barnabas, provided endless moments of laughter, deep reflection, and the incredible gift of goodbye.

I am comforted to know many people taking part in Light Up a Life may have had similar experiences to myself and my family, and we are joined together by an understanding of the incredible work St Barnabas do."

"Although it was incredibly scary and upsetting for us all, the change we felt as we walked through the doors to St Barnabas was incredible. We knew that she was finally safe."

Our care

The Clinical Department consists of Specialist, Associate and Registered Nurses, Allied Health Professionals, Support Workers, Clinical Administrators & Clinical Leads.

Key Achievements and Success Stories

Throughout 23/24, the department has continued to deliver outstanding Palliative and End of Life care to patients within the Inpatient Unit, their own homes, and wellbeing hubs across the county. The county wide clinical teams have worked hard to deliver seamless approaches to care, enabling people to receive individual and personalised specialist care in a place of their choice at their end of life.

Many of our team have been presented with long service certificates recognising their hard work and commitment to the organisation, and they have taken an active role in the development of themselves and our Hospice. Our specialist team have attended and demonstrated their level of skill and knowledge through presenting personally and with poster presentations at local and national conferences. Our Clinical Services Managers have been successful in the completion of the Mary Seacole leadership programme, enabling them to proactively lead their teams in a demanding climate.

The organisation has supported five Specialist Nurse Practitioners with the continuation of their Advanced Clinical Practitioner Pathway, further adding to the skillset of the specialist MDT. We have also supported the development of our non-registered workforce to develop within their career, enabling the graduation of a Registered General Nurse and Nurse Associate.

Members of our clinical administration team have successfully completed their medical terminology training, supporting them to provide a high level of skill and knowledge. Reception staff in all areas of our clinical hubs and Inpatient Unit have worked hard to develop a welcoming environment for our patients and visitors and have supported greatly with the restoration of clinical services.

Our Specialist Dementia nurses have continued to provide support and advice to patients and their loved ones across the county, and have plans in place next year to support with the roll out of Dementia specific activities within our wellbeing hubs.

The Palliative Care coordination centre, consisting of skilled clinical administration staff with senior nurse leadership, have continued to support the coordination of care packages for those patients needing additional support to remain at home, while facing an ever-increasing demand.

Allied Health Professionals (Occupational Therapists and Physiotherapists) have continued to provide patient centred assessments and interventions. Both as part of palliative rehabilitation and condition management during their end of life, enabling them to remain at home, or support to make the transition to their preferred place of care.



Collaboration and Partnerships

The senior Clinical Team have built strong working relationships with statutory services to enable a smooth transition of care for people wishing to access our Hospice services, building on sharing knowledge and skill to reduce duplication and effectively managing charitable resource.

Future Goals and Strategic Plans

In 24/25 we will continue to develop the knowledge and skillset of the clinical team, providing best practice evidenced based care, as set out within the priorities of the clinical and organisational strategies. Senior members of the nursing team have qualified as Professional Nurse Advocates, and this approach will be embedded further within the organisation.

We will see an increase on demands and there will be financial and time resource challenges, however with the dedication and commitment demonstrated by all of our team, we will continue to provide exceptional care.

"I am extremely proud of the work carried out by every member of our Clinical Team. Every day I see examples of the hard work and dedication shown to ensure our patients receive outstanding levels of care. St Barnabas is an amazing organisation to be part of."

Rebecca Franks, **Director of Patient Care**





Wellbeing Services

Counselling Service

In the past year, our Counselling Service has made significant strides, particularly through the bereavement care project funded by Hospice UK. This initiative, targeted at underserved communities, allowed us to deliver 370 counselling and group sessions at HMP North Sea Camp. Alongside these sessions, we developed an art project and a memorial garden to provide additional support for our clients. Our work in this area has received notable recognition, including an invitation to present a poster at the Hospice UK Conference in November 2024.

A powerful testimonial from one of our clients highlights the profound impact of our services:

“For the first time in 20 years I have spoken my daughter’s name – That is life changing. I can be a better man. Thank you from the bottom of my heart.”

Additionally, we utilised part of our funding to provide trauma-informed training for our therapists, enhancing our ability to deliver this crucial support across Lincolnshire.

Welfare and Benefits Team

Our Welfare and Benefits Team has made impressive contributions this year. Chloe Pearson has been nominated to join a policy research and steering group with Hospice UK, focusing on issues related to hardship in death and dying. She has also been invited to co-present the report findings at the Hospice UK Conference in 2024.

Over the past year, the team has supported 5,175 cases, including assisting 204 family members, and helping to maximize household income, resulting in a potential income generation of £8,614,647. A significant achievement was securing a grant from Southampton Hospitals to offset core costs, which has been crucial given the reductions in grant support from other charitable organizations.

Social Work Team

The Social Work Team has achieved a major milestone with the successful expansion of our palliative social work services. This project, funded for 12 months through a competitive bid, has enabled us to provide targeted support to over 200 families with complex and urgent social care needs across the county. This expansion underscores our commitment to addressing the most challenging cases with a compassionate and expert approach, and to securing ongoing funds to continue this work.

Community Connector, Boston

In partnership with the Integrated Care Board (ICB) and Centenary Church Boston, St Barnabas hosted the Community Connector in Boston and launched a new wellbeing hub aimed at addressing mental health and social isolation. This initiative has broadened our range of activities and support services for individuals facing these challenges. We have also recruited a new group facilitator to enhance the effectiveness of our programs and ensure that we continue to meet the growing needs of our community.

Spiritual Care

The Spiritual Care team has also made significant progress this year. We appointed a new Spiritual Care Lead to further develop our services both within our Inpatient Units and in the community. A highlight of the year was our training day for spiritual care champions and volunteers, which featured guest speakers to support their ongoing learning and development.

Challenges and Solutions

This year, our Counselling and Welfare and Benefits Teams experienced a 13% increase in referrals, highlighting the growing demand for our services. Our Welfare and Benefits advisors have been addressing the rising levels of family hardship due to food and fuel poverty, by expanding our networks and signposting available support. Despite reductions in grant support from charitable organisations, we continue to rely on public generosity and our internal fundraising efforts to cover the costs of our wellbeing services. Additionally, our partnership with a local

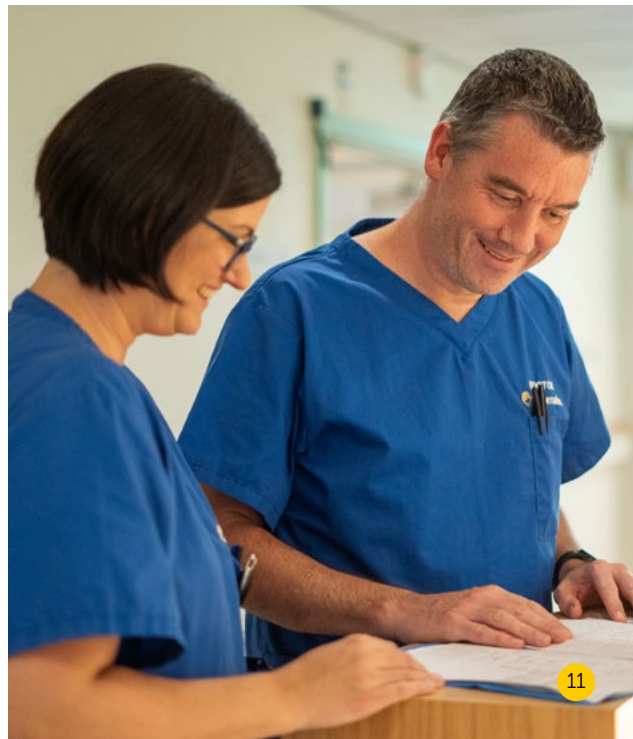
"Managing resources amidst increasing demand has been challenging, but I am immensely proud of our team's dedication. We have supported over 6,500 cases with psychological, financial, social, and spiritual care. Our commitment to high standards and compassionate care ensures that we continually strive to provide a dignified end-of-life experience for our patients and their families, along with support during bereavement."

Mandy Irons,
Head of Wellbeing Services

business has enabled us to provide timely palliative counselling for patients with less than two months prognosis.

Future Goals and Strategic Plans

Looking forward, we plan to enhance our support for families by introducing Children's Champions within our Clinical Teams. We also aim to further develop our Palliative Social Work services to better assist our most complex and vulnerable families.



Education and Training Department

Key Achievements and Success Stories

In 2023/24, our Education and Training Department achieved several significant milestones. We delivered 122 educational sessions across various subject areas, training a total of 696 staff members. This initiative not only enhanced our team's skills but also resulted in considerable financial savings for St Barnabas, by replacing the need for externally paid training.

We finalised our 2024-2029 Educational Strategy, setting a clear roadmap for our educational goals and objectives. Our course portfolio has expanded to 20 accredited programs, recognised by the CPD Certification Service, which highlights our commitment to delivering high-quality, accredited education.

We also invested in external educational opportunities for St Barnabas staff, demonstrating our commitment to continuous professional development. Additionally, we provided bespoke educational packages for the Integrated Care Board (ICB), Lincolnshire Community Health Services (LCHS), and Lincolnshire Partnership Foundation Trust (LPFT). These packages, funded at a system level, have significantly raised our profile and led to increased interest in specialized training, such as wound moulage.

A notable personal achievement was Emily Hayden, our Clinical Educator, successfully passing her Level 4 Certificate in Education, further enhancing our department's expertise.

Departmental Performance

Our performance this year has been robust. While our goal was to achieve 100% compliance with mandatory training, we set an internal KPI of 90%. By the end of the year, we surpassed this target for most staff categories. Clinical regular staff achieved 91.52% compliance, and non-clinical regular staff reached 91.63%. Notably, the Education Department itself achieved 100% compliance, reflecting our high standards.

Challenges and Solutions

One major challenge was managing the release of clinical staff for mandatory and statutory education due to operational pressures.

To address this, we introduced a self-declaration system for clinical competencies, aligned with professional registration requirements. We also established clinical skills drop-in sessions across our bases to provide staff with more flexibility.

The rollout of the Oliver McGowan Tier One and Tier Two educational packages posed its own challenges. However, our Head of Education's involvement in the system-level Oliver McGowan Operational Group has facilitated better access to this training for our staff, ensuring it is effectively implemented and funded.

Innovation and Improvement

We introduced several innovative practices and technologies this year. A new SharePoint site was established to provide staff with access to both internal and external educational opportunities. We expanded the use of the Bluestream Learning Management System to capture both external education and self-declarations of clinical competencies, allowing for formal audits and better management.

We also revised our Training, Education, and Development Policy and Standard Operating Procedures (SOPs), which now clearly outline processes within the Education Department. Additionally, we implemented a formal audit system for students on placement, ensuring financial tariffs are captured and no revenue is lost. We introduced a policy for managing external requests for training, providing a clear process for staff and ensuring we capture this income stream.

Looking ahead to 2024/25, we plan to introduce a Practice Placement Policy and SOP and continue accrediting our courses with the CPD Certification Service. These initiatives aim to further enhance our educational offerings and streamline processes.

Highlights and Personal Reflections

"I am particularly proud of how our Education Department has collaborated effectively both within the department and with other departments across the Trust. Our achievements over the past year reflect a cohesive, dedicated team that exemplifies the values of St Barnabas. The progress we've made in our educational strategies and the high standards we've maintained are a testament to our team's hard work and commitment."

Sarah Christopher, **Head of Education**



The People Department

Key Achievements and Success Stories

Over the past 12 months, the People Department has made significant strides in enhancing staff engagement, a central priority in our workforce strategy. Understanding that the Trust's success relies on staff feeling heard, included, recognised, and supported by positive leadership, we have focused on key areas to create a productive work environment.

A major focus has been encouraging regular, meaningful conversations between line managers and their teams. These interactions are so important for maintaining high levels of employee engagement and satisfaction. We have also continued to promote wellbeing resources and flexible working options, both of which are vital for achieving a better work-life balance.

Lisa Phillips, Director of People and Education, says "A standout achievement this year was the successful launch of the Reward and Recognition project. This initiative involved a comprehensive review of our terms and conditions, aimed at promoting fairness, sustainability, and transparency within the Trust. Additionally, the introduction of Menopause and Neurodiversity Champions has significantly contributed to a more inclusive workplace culture. These champions have provided valuable support, with staff feedback highlighting their positive impact." One staff member noted:

"The support from the Menopause Champion has made a huge difference in my day-to-day work life, helping me feel more understood and supported."

Departmental Performance

Recruitment has been robust, with 48 permanent roles filled across various departments, including clinical, support services, finance, and marketing. We also recruited 18 bank staff. During the same period 49 staff members left the Trust, including five retirements, five voluntary redundancies, and the rest resignations.

Our performance this year largely met the goals set at the beginning of the year. We successfully strengthened recruitment efforts, streamlined HR processes, and improved staff engagement, with these initiatives ongoing. The data on recruitment and retention underscores our ability to maintain a strong workforce.

Innovation and Improvement

This year's challenges included transitioning to more automated HR systems, while maintaining operational smoothness. Initially considering a switch to a new HR system, we opted to invest in training for our current Cascade system. This approach has significantly improved the automation of routine tasks and streamlined processes, leading to better operational efficiency. The upcoming rollout of self-service across the Trust is expected to further enhance these efficiencies.

Staffing and Professional Development

While there were no major changes to the People Department structure, shifts within the wider Trust were notable. Our recruitment efforts reflect our commitment to building a robust workforce. Looking ahead to 2024/25, we will continue to advance our Reward and Recognition Project to enhance equity within our workplace. Our focus will remain on developing our workforce, positioning the Trust as an employer of choice, and fostering an increasingly inclusive environment. We will also continue refining our HR systems and processes to align with strategic goals and meet evolving needs.



Highlights and Reflections

"Reflecting on the past year, we are particularly proud of implementing the Menopause and Neurodiversity Champions, as well as launching HR clinics and the people magazine. These initiatives have significantly improved workplace culture and staff satisfaction, underscoring our commitment to a supportive and inclusive work environment.

In summary, the People Department has made notable progress this year, with achievements in staff engagement, recruitment, and system improvements. Our focus remains on building a strong, inclusive workforce and continuously enhancing our HR practices to support the Trust's goals and evolving needs."

Lisa Phillips, **Director of People and Education**

Volunteer Department

Key Achievements and Success Stories

This year, we have seen notable growth in both volunteer numbers and the hours contributed by these invaluable individuals. Volunteers play a crucial role in supporting St Barnabas across various teams, including Clinical Services, Wellbeing Teams, and the Fundraising and Retail Departments. In 2023/2024, over 1,100 dedicated volunteers donated an impressive 103,913 hours of their time, a substantial increase from the 80,305 hours recorded in the previous year.

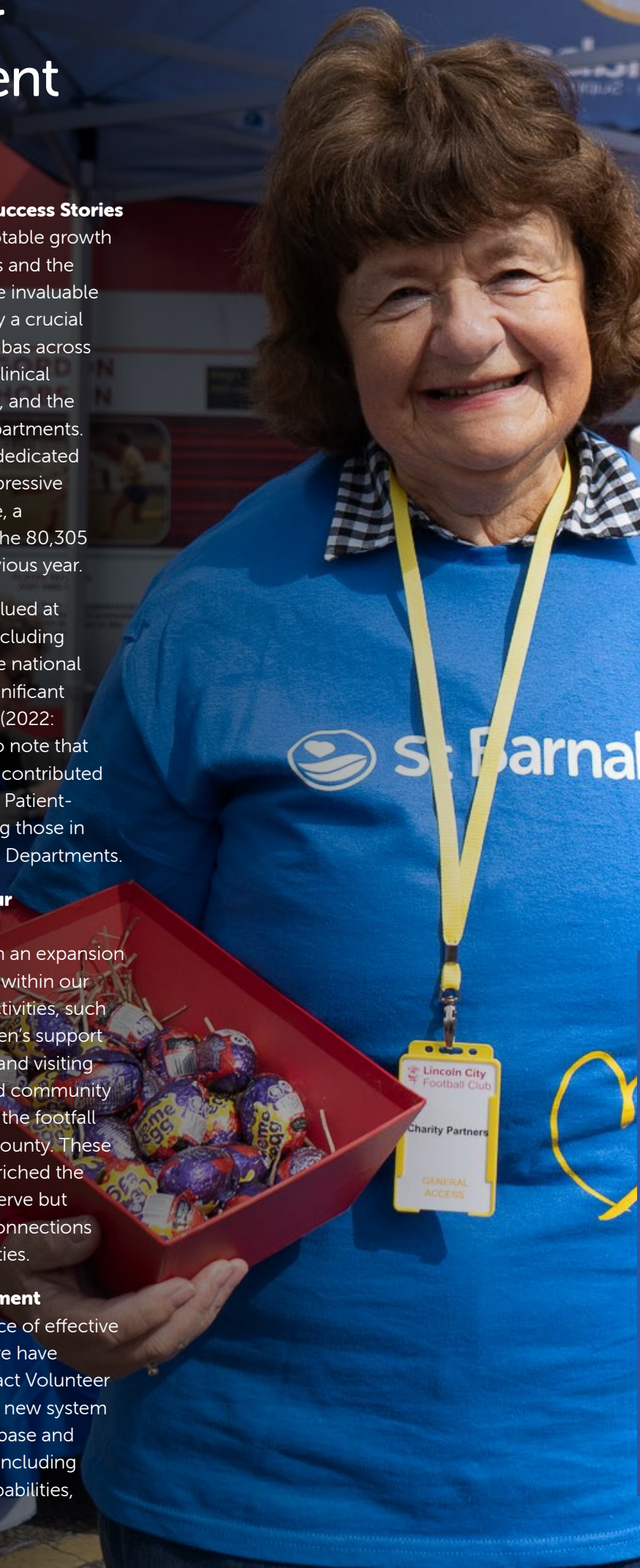
This contribution, when valued at the minimum wage and including employer-related costs like national insurance, equates to a significant donation of £1,318,881.53 (2022: £891,064). It's important to note that these figures reflect hours contributed by volunteers in Retail and Patient-Facing roles only, excluding those in Fundraising and Wellbeing Departments.

Volunteer Activities at our Wellbeing Centres

The past year has also seen an expansion of volunteer-led initiatives within our Wellbeing centres. New activities, such as Knit & Natter groups, men's support groups, Coffee Mornings, and visiting workshops, have increased community engagement and boosted the footfall at our centres across the county. These activities have not only enriched the experiences of those we serve but also supported stronger connections within our local communities.

Innovation and Improvement

Recognising the importance of effective volunteer management, we have invested in the Better Impact Volunteer Management System. This new system replaces an outdated database and offers enhanced features, including e-rota's and e-learning capabilities,





making the onboarding process more seamless and user-friendly. This upgrade is expected to facilitate future growth, while also reducing operational costs compared to the previous system. It ensures our volunteer management processes are future-proofed and ready to support increased engagement in the coming years.

Collaboration and Partnerships

Throughout the year, our engagement efforts expanded across the county, with strengthened partnerships with educational institutions, local charities, partner agencies, and government bodies. Notably, we participated in our first UK Careers Fair in Lincoln, where we promoted both paid and volunteer roles. Additionally, we attended a HealthWatch event in Boston, using the platform to raise awareness of our Wellbeing services and to highlight local volunteering opportunities.

Recognitions and Awards

“The hard work of our Volunteer Department was recognised with the “Working Better Together” Award, highlighting the outstanding collaboration both within the team and across departments. This award is a testament to the dedication and commitment of our volunteers, whose collaborative efforts have contributed to the Trust’s ongoing success.”

Steve Bond, **Head of Volunteering**

Our collaboration with the University of Lincoln was another highlight of the year. Nine first-year Health and Social Care students volunteered with us, contributing to various roles. Their efforts, including a sponsored walk, raised over £500 for St Barnabas. Many of these students will be returning to volunteer with us in the autumn, and we are working towards establishing a St Barnabas Hospice Society on campus to further strengthen our presence and fundraising activities within the student community.



Future Goals and Strategic Plans

As we look to the future, the Volunteer Department has been actively involved in developing a new Workforce Strategy, which will be launched this year. The strategy includes several objectives related to volunteering, including attracting and retaining volunteers, developing our volunteer workforce, and promoting health and wellbeing among our volunteers. By continuing to prioritise volunteer engagement and development, we aim to sustain and grow the positive impact our volunteers have on the Trust and the broader community.

In summary, 2023/2024 has been a year of growth and innovation, and has strengthened community ties. We are incredibly grateful for the continued dedication of our volunteers, whose contributions remain at the heart of everything we do.



Fundraising and Lottery Department

Key Achievements and Success Stories

Over the past year, our Fundraising and Lottery Department has reached impressive milestones, significantly enhancing our team's capabilities and community engagement. Key achievements include welcoming three new team members, achieving record attendance at the Torchlight Procession, and launching innovative initiatives like the Enthuse platform. Exciting events such as the Ultra Challenge and county-wide Easter Novelties, have further driven our fundraising mission forward, culminating in the countywide Heart Trail campaign.

Challenges and Solutions

Despite these successes, the year was challenging due to the extensive staff time required for the Heart Trail, our largest awareness and fundraising campaign in

our 41-year history. This focus impacted our ability to address other income-generating activities. The new Head of Fundraising and Lottery, Caroline, has introduced positive changes, but vacancies throughout the year hindered our ability to fully meet our targets. Nonetheless, these challenges have strengthened our team, setting the stage for future achievements.

Collaboration and Partnerships

Our sector-leading Free Will Cafes initiative, held at our Boston and Lincoln bases and online, supported 22 individuals in writing their wills. Collaborating with Catsnake, we refined our Legacy strategy to ensure a lasting impact on St Barnabas. This strategic effort resulted in £1,524,422 in legacy income, exceeding our target of £1,501,000 by £23,422.



In terms of other income streams, our Lottery Department generated **£585,535** through weekly draws, raffles, and scratch cards. The weekly draw alone contributed **£519,723**, while our Summer and Winter raffles raised **£59,418** with 1,645 participants. The Winter 2024 Raffle featured an increased top prize of £5,000, boosting engagement. Additionally, scratch card sales brought in £8,340.

Corporate income included **£90,141** donated via the Lincolnshire Co-Operative Society, Health Quarter, and Community Champion Scheme. As well as **£37,090** from being chosen as the benefiting charity of the Schrodgers UK Platform Awards 2023, where we attended an evening in London.

Key grants included £75,000 from the Southampton Hospitals Charity to support Wellbeing, Welfare, and Benefits services—our first major core funding for non-commissioned services—and **£6,000** from the Red Arrows Trust to expand MND support and staff training. Despite a challenging grant environment, we secured a total of **£218,584** in grants.

Caroline Swindin, **Head of Fundraising and Lottery**, says

“Light Up a Life Appeal had a great year, achieving a **25.1% increase** in income against our budget, with **£50,057** received compared to a target of £40,000. Standout successes included implementing follow-up calls to test new ways of engaging supporters and an emotive case study that connected people to the cause.

The Torchlight Procession also had a bumper year, with revised plans enhancing safety measures and attracting the highest number of participants ever, with **1,520 registered attendees**. This event raised over **£12,000** and received corporate sponsorship from longstanding supporter, Homelet.”





Retail Department

Key Achievements and Success Stories

The 2023-24 year was a landmark period for St Barnabas Retail, marked by unprecedented growth and profitability despite economic challenges, such as the cost-of-living crisis and rising interest rates. The Retail Department achieved record profits of over £1 million for the first time, thanks to the continued success of the 'back to basics' operating model implemented in 2021.

Our total income for the year reached £3,104,792, surpassing the budget by £135,700 (+4.4%) and showing a significant increase of £326,000 (+11.7%) compared to the previous year.

This impressive performance was mirrored by a total net profit of £1,097,000, which represents 35% of our income. This figure not only exceeded the budget by £190,000 (+17%) but also marked an increase of £208,000 (+23.5%) from 2022-23.

Gift Aid income also saw substantial growth, reaching £239,000, which is 35% of our total income. This represents an increase of £61,000 (+34%) against budget and £78,000 (+32.5%) compared to the previous year. Our retail operations sold a total of 1,033,112 items across our

24 shops, including 7,500 scratch cards, contributing significantly to our revenue.

Additionally, we generated £65,000 in recycling income, preventing over 300 tonnes of unsellable items from ending up in landfill. Our Warehouse Superstore was a major contributor, selling 150,000 items and averaging £9,800 in weekly sales.

The relocation of our Boston shop to a new location in January 2024 proved highly successful. From the shop's reopening until the end of the financial year, we sold 12,000 items, generating £32,000 in sales and £1,500 in Gift Aid. This performance represents a significant improvement over the previous year's figures, which saw 7,000 items sold, £16,000 in sales, and £600 in Gift Aid.



Departmental Performance

This year's results highlight a record-breaking performance for our Retail Department, due to the combination of strong sales, effective Gift Aid collection, and careful cost managements.

Despite a challenging economic environment, the Retail Department managed to achieve outstanding results. Key to this success was the careful control of costs and a focus on performance management.

Innovation and Improvement

Our continued focus on the 'back to basics' operating model, combined with performance management, has been crucial to our success. The performance management strategies implemented alongside our proactive approach to exploring new revenue opportunities, such

as identifying potential new 'superstores', will be essential for maintaining and replicating this year's success. The successful expansion and performance of our Boston shop demonstrates the benefits of strategic planning and better locations.

Our Retail Department's dedication and adaptability have been key to this year's achievements. Continued focus on staff training and performance management will remain a priority as we aim to build on our success and drive further growth.

Future Goals and Strategic Plans

Looking ahead to 2024-25, our primary focus will be on identifying and developing new high-potential retail locations. We will continue to emphasise growth, cost control, and performance management to sustain and build upon this year's record-breaking results.



“I am immensely proud of our Retail Department’s accomplishments this year. Their hard work, strategic vision, and dedication have led to a record-breaking performance, setting a new benchmark for the department. The positive outcomes from our Boston shop’s relocation and the overall growth in sales and Gift Aid are clear indicators of our department’s success and commitment. As we look to the future, we remain focused on sustaining this momentum and exploring new avenues for income generation.”

Caroline Peach, **Head of Retail**

Estates Department

Key Achievements and Success Stories

Over the past year, the Estates Department has completed a range of significant projects. At the Grantham Wellbeing Centre, we addressed a sinkhole in the car park, refreshed the building's exterior, and updated the signage and borders, greatly improving the site.

In November 2023, we launched a new maintenance ticketing system to streamline estate management. This incorporates a central electronic database for compliance checks and service records, with plans to introduce QR codes for easier access to building information.

At the Spalding Wellbeing Hub, the team enhanced the atmosphere by installing new artwork and furniture, thanks to donated funding. Meanwhile, the sale of the Spalding bungalow, which was no longer fit for purpose, allowed us to relocate the team to Johnson Hospital. Despite these moves, essential plumbing work at the Inpatient Unit was completed without disrupting patient care.

Additionally, the team has improved the meeting room booking process at our Wellbeing Centres, with new electronic options set to be introduced in the next financial year. To support these efforts, we have made changes to the team structure by introducing new roles such as Senior Technician and Systems Lead, enhancing our ability to meet the evolving needs of the Trust.

Team Recognition

The Estates Department received several thank-you notes and recognition awards for our outstanding efforts, often going above and beyond to support the organisation across the County. The department met key targets, including the successful launch of the Facilities Management software and the completion of the Grantham Wellbeing Centre's external works.



Balancing day-to-day maintenance requests with larger projects remains an ongoing challenge, but with clear communication and setting realistic expectations, we have been managing workload efficiently. Three team members completed PASMA training last year, allowing them to safely work at height.

We are working towards creating QR codes for each building, which will provide staff with easy access to manuals, plans, and service information. Additionally, the team now use tablets to record compliance checks and conduct contractor inductions, reducing paperwork and improving efficiency.

"A standout moment was when the team delivered a specialised wheelchair to a patient's home on short notice. This allowed the patient to attend his wife's funeral, earning heartfelt gratitude from the family."

Nicky Ingall, **Head of Estates**

Future Goals

Our focus moving forward is on further developing the Facilities Management System to include asset management, compliance tracking, and health & safety protocols, ensuring we continue to enhance our service.

This year highlighted our exceptional teamwork and collaboration across departments. Every project demonstrated the shared commitment to providing the best possible service for St Barnabas and the community. In summary, the Estates Department has made significant strides, delivered key projects and introduced innovations that will continue to benefit the Trust for years to come.

Information Management & Technology Department

Key Achievements and Success Stories

The IM&T Department at St Barnabas has been focused on improving technology throughout 2023 to enhance our operations and reduce expenditure. We successfully published a new five-year IM&T Strategy that aims to support the exceptional care we provide to our patients and their families. This strategy emphasises harnessing technology to work smarter, more efficiently, and securely, all in line with the objectives outlined in our overarching Organisational Strategy.

The department implemented a significant upgrade to our server infrastructure to meet both current and future demands for delivering outstanding clinical care. We also introduced multi-factor authentication for all staff, which significantly improves our security measures. Additionally, we achieved Cyber Essentials Plus re-certification, demonstrating our continued adherence to high technology standards and robust security protections.

Our commitment to operational improvements is reflected in our annual Hardware Replacement Program, which ensures that outdated devices, including phones and laptops, are replaced to

maintain reliability, enhance security, and streamline day-to-day operations. We also began integrating advanced technologies, such as AI and chatbots, to enable smarter working practices for our employees. In addition to that, we installed visitor check-in kiosks at our Wellbeing Centres, effectively eliminating paper processes and enhancing our health and safety management.

“On the data analytics front, we developed Power BI dashboards that provide powerful and up-to-date insights into our operational and financial performance. These tools aid in making data-driven decisions that benefit St Barnabas.

These initiatives showcase our commitment to using cutting-edge technology to improve efficiency, security, and overall performance at St Barnabas, while always keeping an eye on cost-effectiveness.”

Mike Howarth, **Head of IM&T**



Finance

Key Achievements

This year, the Finance Department has reached several significant milestones and undertaken impactful projects. One of our major accomplishments was the enhancement of activity reporting, which now includes comprehensive budgets and forecasting. This improvement has led to more detailed insights into activity and the true cost of each service. Additionally, we implemented PowerBi to develop new Dashboard reporting for Shops & VAT, which has greatly reduced administrative time and improved accuracy.

A notable achievement was the completion of our purchase orders project. This initiative has empowered staff to raise their own purchase orders, leading to increased efficiency, stronger inter-departmental relationships, and a greater sense of ownership. Another major change was outsourcing payroll to a third-party provider, Agent Armour Accounting. This transition, which included a switch to new payroll software, allowed us to consolidate payroll collation into the finance function, resulting in significant cost savings and enhanced compliance.

We were honoured to receive high praise from our external auditors, Duncan and Toplis, who awarded us a clean audit report for 2023/24. They commended our team for their professionalism, dedication, and meticulous attention to detail.

Departmental Performance

Our performance this year has demonstrated our department's capacity to handle increased workloads effectively. We processed 16,391 transactions through Exchequer in 2023/24, up from 15,541 the previous year. While this was not a specific goal, it reflects the busy and dynamic nature of our department and our ability to manage a growing volume of transactions efficiently.

Innovation and Improvement

Our department embraced several innovative practices and technologies this year. The adoption of PowerBi for Dashboard reporting and the overhaul of the purchase ordering system, have both contributed to significant improvements in efficiency and accuracy. The shift to outsourcing payroll and the integration of payroll collation into the finance function have also been pivotal in enhancing our operational effectiveness.

Ongoing improvement projects include further automating report writing and dashboards to save time and increase efficiency. We are also planning to integrate timesheets into payroll systems, which will streamline processes and enhance accuracy.



Staffing and Professional Development

There have been notable changes in staffing this year. We combined the roles of Payroll and Finance Administrator, which has allowed us to create a more flexible and knowledgeable team. This restructuring has enhanced coverage during holidays and sickness, and reduced vulnerability in these critical areas.

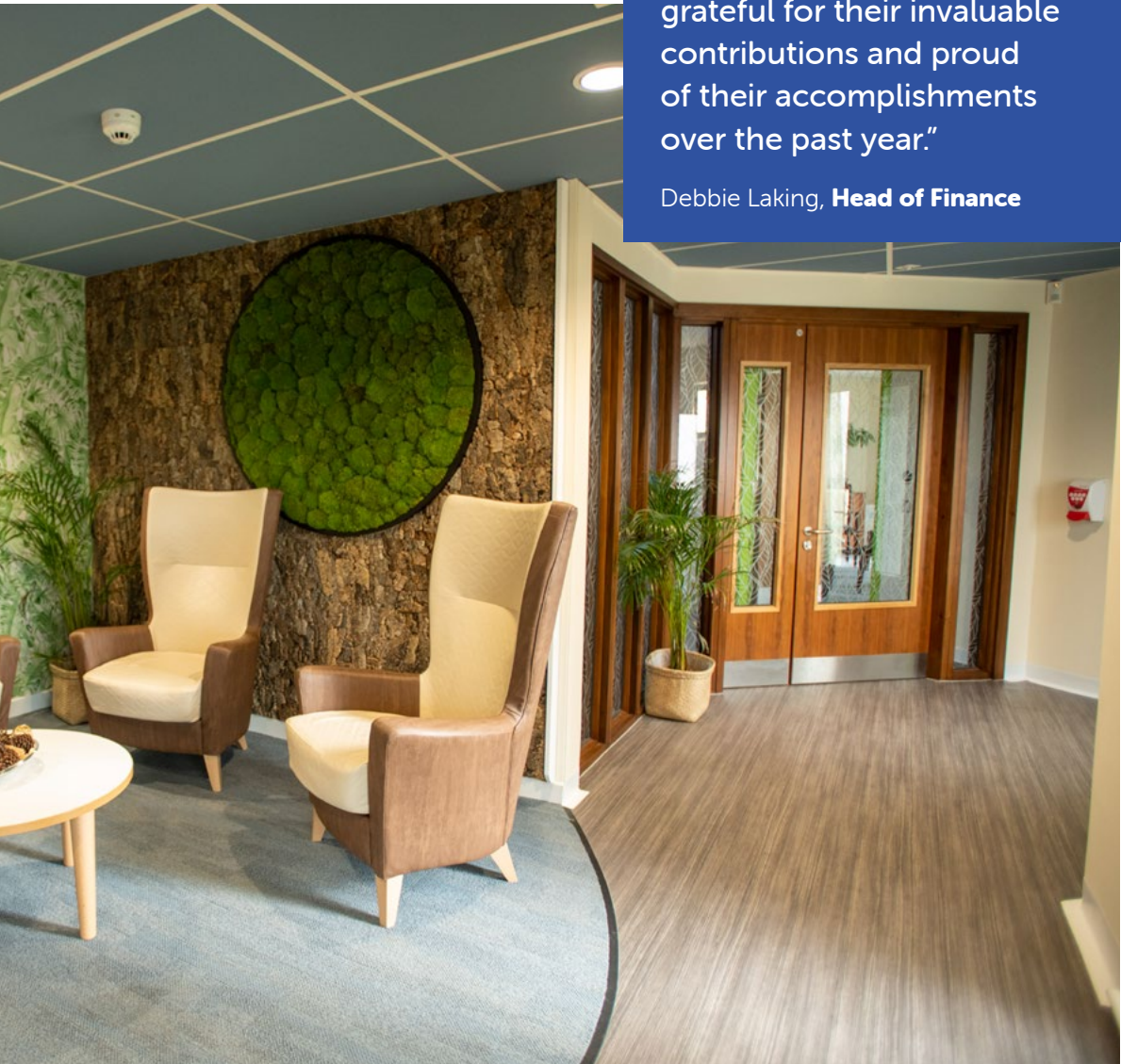
Our team members have pursued several professional development opportunities, including Mark Straw’s achievement of the TQUK Level 2 Certificate in Principles of Team Leading, Sue Dutton’s completion of the CiCLA Level 3 in Charity Legacy Administration, and Jodie Mentzel’s distinction in the Hospice UK Data Academy Level 3 Diploma.

Future Goals and Strategic Plans

Looking ahead to 2024/25, our goals include implementing timesheets into payroll systems to replace Exchequer mobile, and further enhancing automated report writing and dashboards. These initiatives aim to improve efficiency and streamline operations.

“I am immensely proud of our Finance Department’s dedication and resilience. Their unwavering support and commitment to delivering exceptional service in a complex and challenging environment has been outstanding. I am grateful for their invaluable contributions and proud of their accomplishments over the past year.”

Debbie Laking, **Head of Finance**



Consolidated financial report

ST BARNABAS HOSPICE TRUST (LINCOLNSHIRE)
(A company limited by guarantee)

CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND
EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 MARCH 2024

	Note	Unrestricted funds 2024 £	Restricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Income from:					
Donations and legacies	3	2,779,339	148,554	2,927,893	2,922,262
Charitable activities	4	6,178,552	-	6,178,552	5,906,155
Other trading activities	5	4,197,261	-	4,197,261	3,698,908
Investment Income	7	444,678	-	444,678	369,652
Total income		13,599,830	148,554	13,748,384	12,896,977
Expenditure on:					
Raising funds	8,9	3,891,664	-	3,891,664	3,879,037
Charitable activities	10	10,070,105	232,929	10,303,034	9,414,334
Total expenditure		13,961,769	232,929	14,194,698	13,293,371
Net expenditure before net gains/(losses) on investments		(361,939)	(84,375)	(446,314)	(396,394)
Net gains/(losses) on investments		955,315	-	955,315	(74,485)
Net income/(expenditure)		593,376	(84,375)	509,001	(470,879)
Transfers between funds	19	-	-	-	398,096
Net movement in funds		593,376	(84,375)	509,001	(72,783)
Reconciliation of funds:					
Total funds brought forward		17,982,497	2,172,348	20,154,845	20,227,628
Net movement in funds		593,376	(84,375)	509,001	(72,783)
Total funds carried forward		18,575,873	2,087,973	20,663,846	20,154,845

The Consolidated statement of financial activities includes all gains and losses recognised in the year.

The notes on pages 28 to 60 form part of these financial statements.

ST BARNABAS HOSPICE TRUST (LINCOLNSHIRE)
(A company limited by guarantee)
REGISTERED NUMBER: 03166056

CONSOLIDATED BALANCE SHEET
AS AT 31 MARCH 2024

	Note	2024 £	2023 £
Fixed assets			
Tangible assets	14	7,717,330	7,701,870
Investments	15	9,443,720	8,529,425
		<u>17,161,050</u>	<u>16,231,295</u>
Current assets			
Stocks	16	16,372	27,314
Debtors	17	2,185,333	1,880,391
Cash at bank and in hand		2,531,863	3,565,520
		<u>4,733,568</u>	<u>5,473,225</u>
Creditors: amounts falling due within one year	18	(1,230,772)	(1,549,675)
Net current assets		<u>3,502,796</u>	<u>3,923,550</u>
Total assets less current liabilities		<u>20,663,846</u>	<u>20,154,845</u>
Net assets excluding pension asset		<u>20,663,846</u>	<u>20,154,845</u>
Total net assets		<u>20,663,846</u>	<u>20,154,845</u>
Charity funds			
Restricted funds	19	2,087,973	2,172,348
Unrestricted funds	19	18,575,873	17,982,497
Total funds		<u>20,663,846</u>	<u>20,154,845</u>

The Trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and preparation of financial statements.

The financial statements were approved and authorised for issue by the Trustees on 10 October 2024 and signed on their behalf by:

Mr A J M Maltby 
F2165119F8C6496...

Mrs A Legate 
(Treasurer)
5FB215D853094F2...

The notes on pages 28 to 60 form part of these financial statements.

ST BARNABAS HOSPICE TRUST (LINCOLNSHIRE)
(A company limited by guarantee)
REGISTERED NUMBER: 03166056

CHARITY BALANCE SHEET
AS AT 31 MARCH 2024

	Note	2024 £	2023 £
Fixed assets			
Tangible assets	14	7,717,330	7,701,870
Investments	15	9,443,722	8,529,427
		<u>17,161,052</u>	<u>16,231,297</u>
Current assets			
Stocks	16	13,897	24,431
Debtors	17	2,339,051	1,951,908
Cash at bank and in hand		2,309,138	3,427,782
		<u>4,662,086</u>	<u>5,404,121</u>
Creditors: amounts falling due within one year	18	(1,163,857)	(1,485,139)
Net current assets		<u>3,498,229</u>	<u>3,918,982</u>
Total assets less current liabilities		<u>20,659,281</u>	<u>20,150,279</u>
Net assets excluding pension asset		<u>20,659,281</u>	<u>20,150,279</u>
Total net assets		<u><u>20,659,281</u></u>	<u><u>20,150,279</u></u>
Charity funds			
Restricted funds	19	2,087,973	2,171,083
Unrestricted funds	19	18,571,308	17,979,196
Total funds		<u><u>20,659,281</u></u>	<u><u>20,150,279</u></u>

The Charity's net movement in funds for the year was £509,003 (2023 - £(471,021)).

The Trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and preparation of financial statements.

The financial statements were approved and authorised for issue by the Trustees on 10 October 2024 and signed on their behalf by:

Signed by:
Mr A J M Maltby
F2165119F8C6496...

Signed by:
Mrs A Legate
(Treasurer)
5FB215D853094F2...

The notes on pages 28 to 60 form part of these financial statements.

ST BARNABAS HOSPICE TRUST (LINCOLNSHIRE)
(A company limited by guarantee)

CONSOLIDATED STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 MARCH 2024

	Note	2024 £	2023 £
Cash flows from operating activities			
Net cash used in operating activities	22	(1,286,331)	349,447
Cash flows from investing activities			
Dividends, interests and rents from investments		444,678	369,650
Purchase of tangible fixed assets		(540,038)	(1,634,491)
Proceeds from sale of investments		1,344,088	1,661,304
Purchase of investments		(1,132,855)	(1,673,715)
Proceeds from sale of investment property		-	2,300,000
Proceeds from sale of fixed assets		317,155	-
Net cash provided by investing activities		433,028	1,022,748
Cash flows from financing activities			
Net cash provided by financing activities		-	-
Change in cash and cash equivalents in the year		(853,303)	1,372,195
Cash and cash equivalents at the beginning of the year		3,678,912	2,306,717
Cash and cash equivalents at the end of the year	23	2,825,609	3,678,912

The notes on pages 28 to 60 form part of these financial statements

ST BARNABAS HOSPICE TRUST (LINCOLNSHIRE)
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

1. Accounting policies

1.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

St Barnabas Hospice Trust (Lincolnshire) meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

The consolidated statement of financial activities (SOFA) and consolidated balance sheet consolidate the financial statements of the Group and its subsidiary undertaking. The results of the subsidiary are consolidated on a line by line basis.

The Group has taken advantage of the exemption allowed under section 408 of the Companies Act 2006 and has not presented its own statement of financial activities in these financial statements.

1.2 Income

All income is recognised once the Charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Voluntary income is accounted for when received. Incoming resources represents the amount receivable during the year in respect of donations and legacies.

Legacies are recognised when there is sufficient evidence to provide the necessary certainty that the legacy will be received, and the legacy can be measured with sufficient reliability.

Dividends are recognised once the dividend has been declared and notification has been received of the dividend due. This is normally upon notification by our investment advisor of the dividend yield of the investment portfolio.

Activities for generating funds, comprising principally fund raising events and trading/lottery income is recorded when receivable.

Activities furthering the charities objects. Income under health authority and NHS Lincolnshire contracts is recognised in the Statement of Financial Activities on a receivable basis.

Where income is received in advance of performance, its recognition is deferred and included in creditors until the contract is performed.

1.3 Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the Charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

ST BARNABAS HOSPICE TRUST (LINCOLNSHIRE)
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

1. Accounting policies (continued)

1.3 Expenditure (continued)

Expenditure is classified under the following activity headings:

- (i) costs of generating funds include those costs incurred in raising voluntary income, fundraising trading/lottery costs and investment management costs.
- (ii) hospice services expenditure relates to expenditure on objects and include direct costs and support costs associated to these activities.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Group's objectives, as well as any associated support costs.

Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

1.4 Allocation and apportionment of costs

Support costs are those functions that assist the work of the Charity but do not directly undertake charitable activities. Support costs include back office costs, finance, personnel, payroll and governance costs which support the Trusts activities. These costs have been allocated to charitable activities. The basis on which support costs have been allocated is partly according to the costs directly incurred in those areas and partly on the basis of staff numbers directly employed.

1.5 Taxation

The Charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the Charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

1.6 Tangible fixed assets and depreciation

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and the conditions necessary for it to be capable of operating in the manner intended by management.

Individual fixed assets costing £500 or more are capitalised at cost.

ST BARNABAS HOSPICE TRUST (LINCOLNSHIRE)
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

1. Accounting policies (continued)

1.6 Tangible fixed assets and depreciation (continued)

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following basis:

Freehold property	-	2% on cost
Long-term leasehold property	-	2% on cost
Motor vehicles	-	25% on cost
Fixtures and fittings	-	10% on cost and 33% on cost
Shops' improvements and fittings	-	20% on cost

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in the consolidated statement of financial activities.

1.7 Investments

Fixed asset investments are a form of financial instrument and are initially recognised at their transaction cost and subsequently measured at fair value at the Statement of Financial Position date, using the closing quoted market price. The Statement of Financial Activities includes the net gains and losses arising on revaluation and disposals throughout the year.

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

The main form of financial risk faced by the Charity is that of volatility in equity markets and investment markets due to wider economic conditions, the attitude of investors to investment risk, and changes in sentiment concerning equities and within particular sectors or sub sectors.

Short term deposits represent investments in bank term deposits maturing within one year. Investments in subsidiary companies are stated at cost.

1.8 Realised gains and losses

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.

1.9 Stocks

Stocks are stated at the lower of cost and net realisable value. Cost is determined on a first-in first-out basis, and includes all direct costs incurred. Net realisable value is based on an estimated selling price allowing for all further costs of disposal.

ST BARNABAS HOSPICE TRUST (LINCOLNSHIRE)
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024**

1. Accounting policies (continued)

1.10 Cash and cash equivalents

Cash and cash equivalents include cash at bank and cash in hand as well as short term highly liquid investments with a short maturity (recognised within short term investments).

1.11 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 transaction value and subsequently measured at their settlement value.

1.12 Operating leases

Rentals paid under operating leases are charged to the consolidated statement of financial activities on a straight line basis over the lease term.

1.13 Pension costs and other post-retirement benefits

The Trust makes payments to two defined contribution pension schemes on behalf of qualifying employees. One administered by the NHS Pensions Agency and a stakeholder scheme providing benefits for the employees additional to those from the state. Such contributions are charged in the Statement of Financial Activities when made. The contributions are invested separately from the Trust's assets.

1.14 Fund accounting

Unrestricted funds (revenue reserves) can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

1.15 Volunteer contributions

Honorary officers, trustees and volunteers provide support to St Barnabas Hospice Trust (Lincolnshire). It is not practical nor feasible to place a value on the time volunteered by these persons.

ST BARNABAS HOSPICE TRUST (LINCOLNSHIRE)
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

2. Critical accounting estimates and areas of judgment

Estimates and judgments are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Critical accounting estimates and assumptions:

The Charity makes estimates and assumptions concerning the future. The resulting accounting estimates and assumptions will, by definition, seldom equal the related actual results. The estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are discussed below.

In preparing these financial statements, the directors have made the following judgements:

(i) Determine whether leases entered into by the group either as a lessor or a lessee are an operating lease or finance lease. These decisions depend on assessment of whether the risks and rewards of ownership have been transferred from the lessor to the lessee on a lease by lease basis.

Other key sources of estimation uncertainty:

(ii) Tangible fixed assets, other than investment properties, are depreciated over their useful lives taking into account residual values, where appropriate. The actual lives of the assets and residual values are assessed annually and may vary depending on a number of factors. In re-assessing asset lives, factors such as technological innovation, product life cycles and maintenance programmes are taken into account. Residual value assessments consider issues such as future market conditions, the remaining life of the asset and projected disposal values.

3. Income from donations and legacies

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total funds 2024 £
Donations, covenants and tributes	1,254,905	122,350	1,377,255
Legacies and bequests	1,524,434	26,204	1,550,638
	2,779,339	148,554	2,927,893

ST BARNABAS HOSPICE TRUST (LINCOLNSHIRE)
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024**

3. Income from donations and legacies (continued)

	<i>Unrestricted funds 2023 £</i>	<i>Restricted funds 2023 £</i>	<i>Total funds 2023 £</i>
Donations, covenants and tributes	1,119,127	172,607	1,291,734
Legacies and bequests	1,630,528	-	1,630,528
	<u>2,749,655</u>	<u>172,607</u>	<u>2,922,262</u>

4. Income from charitable activities

	Unrestricted funds 2024 £	Total funds 2024 £	<i>Total funds 2023 £</i>
Income from charitable activities - Inpatient Unit & Acute Hospital Support	2,723,025	2,723,025	2,587,100
Income from charitable activities - Community Care	2,771,218	2,771,218	2,722,216
Income from charitable activities - Supportive Care	684,309	684,309	596,839
Total 2024	<u>6,178,552</u>	<u>6,178,552</u>	<u>5,906,155</u>

ST BARNABAS HOSPICE TRUST (LINCOLNSHIRE)
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024**

5. Income from other trading activities

Income from non charitable trading activities

	Unrestricted funds 2024 £	Total funds 2024 £
Other income	176,691	176,691
Fundraising events	381,648	381,648
Rent income	18,960	18,960
Trading income	2,806,550	2,806,550
Lottery income	601,950	601,950
Profit on sale of fixed assets	211,462	211,462
	<u>4,197,261</u>	<u>4,197,261</u>

	<i>Unrestricted funds 2023 £</i>	<i>Restricted funds 2023 £</i>	<i>Total funds 2023 £</i>
Other income	102,785	30,247	133,032
Fundraising events	277,651	-	277,651
Rent income	18,960	-	18,960
Trading income	2,613,642	-	2,613,642
Lottery income	655,623	-	655,623
	<u>3,668,661</u>	<u>30,247</u>	<u>3,698,908</u>

ST BARNABAS HOSPICE TRUST (LINCOLNSHIRE)
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024**

6. Income from charitable activities by category

	Health Authority and NHS Lincolnshire contracts 2024 £	Other charges and contributions 2024 £	Grants received 2024 £	Total funds 2024 £
Inpatient Units & Acute Hospital Support	2,723,025	-	-	2,723,025
Community Care	2,771,218	-	-	2,771,218
Supportive Care	369,754	49,891	264,664	684,309
Total 2024	5,863,997	49,891	264,664	6,178,552

	Health Authority and NHS Lincolnshire contracts 2023 £	Other charges and contributions 2023 £	Other grants received 2023 £	Total funds 2023 £
Inpatient Units & Acute Hospital Support	2,587,100	-	-	2,587,100
Community Care	2,722,216	-	-	2,722,216
Supportive Care	363,219	38,757	194,863	596,839
Total 2023	5,672,535	38,757	194,863	5,906,155

7. Investment income

	Unrestricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Dividends and other income from investment portfolio	269,448	269,448	284,963
Bank interest receivable and similar income	175,230	175,230	84,689
Total 2024	444,678	444,678	369,652

ST BARNABAS HOSPICE TRUST (LINCOLNSHIRE)
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024**

8. Expenditure on raising funds

Costs of raising voluntary income

	Unrestricted funds 2024 £	Total funds 2024 £	<i>Total funds 2023 £</i>
Direct other costs	267,646	267,646	360,730
Allocated support costs	317,739	317,739	326,536
Direct staff costs	465,735	465,735	446,762
Total 2024	<u>1,051,120</u>	<u>1,051,120</u>	<u>1,134,028</u>

Fundraising trading expenses

	Unrestricted funds 2024 £	Total funds 2024 £	<i>Total funds 2023 £</i>
Direct other costs including costs of goods sold and lottery prizes	2,805,812	2,805,812	2,712,573

ST BARNABAS HOSPICE TRUST (LINCOLNSHIRE)
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024**

9. Investment management costs

	Unrestricted funds 2024 £	Total funds 2024 £	<i>Total funds 2023 £</i>
Investment management costs	34,732	34,732	32,436

10. Analysis of expenditure on charitable activities

Summary by fund type

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
Inpatient Unit & Acute Hospital Support	3,716,066	87,418	3,803,484
Community Care	4,401,043	143,371	4,544,414
Supportive Care	1,952,996	2,140	1,955,136
Total 2024	10,070,105	232,929	10,303,034

	<i>Unrestricted funds 2023 £</i>	<i>Restricted funds 2023 £</i>	<i>Total 2023 £</i>
Inpatient Unit & Acute Hospital Support	3,497,100	94,459	3,591,559
Community Care	4,097,770	146,545	4,244,315
Supportive Care	1,574,429	4,031	1,578,460
Total 2023	9,169,299	245,035	9,414,334

ST BARNABAS HOSPICE TRUST (LINCOLNSHIRE)
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024**

11. Analysis of expenditure by activities

	Activities undertaken directly 2024 £	Support costs 2024 £	Total funds 2024 £
Inpatient Unit & Acute Hospital Support	3,157,459	646,025	3,803,484
Community Care	3,557,372	987,042	4,544,414
Supportive Care	1,557,843	397,293	1,955,136
Total 2024	<u>8,272,674</u>	<u>2,030,360</u>	<u>10,303,034</u>

	<i>Activities undertaken directly 2023 £</i>	<i>Support costs 2023 £</i>	<i>Total funds 2023 £</i>
Inpatient Unit & Acute Hospital Support	2,817,777	773,782	3,591,559
Community Care	2,747,398	1,496,917	4,244,315
Supportive Care	1,022,253	556,207	1,578,460
<i>Total 2023</i>	<u>6,587,428</u>	<u>2,826,906</u>	<u>9,414,334</u>

ST BARNABAS HOSPICE TRUST (LINCOLNSHIRE)
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024**

12. Staff costs

	Group 2024 £	<i>Group 2023 £</i>	Charity 2024 £	<i>Charity 2023 £</i>
Wages and salaries	9,308,389	8,448,191	9,308,389	8,448,191
Social security costs	720,926	669,362	720,926	669,362
Contribution to defined contribution pension schemes	744,628	678,963	744,628	678,963
	10,773,943	9,796,516	10,773,943	9,796,516

The average number of persons employed by the Charity during the year was as follows:

	Group 2024 No.	<i>Group 2023 No.</i>	Charity 2024 No.	<i>Charity 2023 No.</i>
Nursing and care services	156	148	156	148
Fund raising and publicity	65	59	65	59
Administration	20	22	20	22
Management	6	6	6	6
Support services	18	19	18	19
	265	254	265	254

The number of employees whose employee benefits (excluding employer pension costs) exceeded £60,000 was:

	Group 2024 No.	<i>Group 2023 No.</i>
In the band £60,001 - £70,000	7	7
In the band £80,001 - £90,000	1	1

Retirement benefits were accruing under the NHS defined benefit pension scheme to the members of staff in question in both years.

The Trust had 1,100 (1,280: 2022-2023) volunteers working for it during 2023-24. The amount of hours worked by them ranges from those who give a few hours of time for special tasks and events right up to volunteers who cover daily duties. They work across all areas of the Trust.

The Trust considers its key management personnel to comprise the chief executive and the senior management team. The total employee benefits including employer pension contributions of the 6 (2023 - 5) key management personnel were £511,464 (2023 - £475,851).

ST BARNABAS HOSPICE TRUST (LINCOLNSHIRE)
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

13. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits *(2023 - £NIL)*.

During the year ended 31 March 2024, expenses totalling £NIL were reimbursed or paid directly to NIL Trustee *(2023 - £55 to 1 Trustee)*.

ST BARNABAS HOSPICE TRUST (LINCOLNSHIRE)
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024**

14. Tangible fixed assets

Group

	Freehold property £	Long-term leasehold property £	Motor vehicles £	Fixtures and fittings £	Assets in progress of construction £	Shops' improvements and fittings £	Total £
Cost or valuation							
At 1 April 2023	8,909,398	1,600,556	28,917	2,056,367	76,984	784,333	13,456,555
Additions	55,412	-	-	81,397	238,712	164,517	540,038
Disposals	(158,038)	-	-	(11,037)	-	(23,309)	(192,384)
Transfers between classes	288,053	(33,693)	-	(18,625)	(291,223)	(41,170)	(96,658)
At 31 March 2024	9,094,825	1,566,863	28,917	2,108,102	24,473	884,371	13,707,551
Depreciation							
At 1 April 2023	2,519,092	1,139,786	28,917	1,323,199	-	743,691	5,754,685
Charge for the year	164,022	403	-	231,078	-	23,382	418,885
On disposals	(56,483)	-	-	(7,658)	-	(22,550)	(86,691)
Transfers between classes	(275,506)	222,957	-	(2,286)	-	(41,523)	(96,658)
At 31 March 2024	2,350,825	1,363,146	28,917	1,544,333	-	703,000	5,990,221
Net book value							

ST BARNABAS HOSPICE TRUST (LINCOLNSHIRE)
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024**

14. Tangible fixed assets (continued)

Group (continued)

	Freehold property £	Long-term leasehold property £	Motor vehicles £	Fixtures and fittings £	Assets in progress of construction £	Shops' improvement s and fittings £	Total £
At 31 March 2024	6,744,000	203,717	-	563,769	24,473	181,371	7,717,330
At 31 March 2023	6,390,306	460,770	-	733,168	76,984	40,642	7,701,870

The net book value of freehold land and buildings includes £2,052,253 (2023 - £2,118,858) in respect of restricted fund assets.

Capital commitments at 31 March 2024 amounted to £nil (2023 - £nil).

ST BARNABAS HOSPICE TRUST (LINCOLNSHIRE)
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024**

14. Tangible fixed assets (continued)

Charity

	Freehold property £	Long-term leasehold property £	Motor vehicles £	Fixtures and fittings £	Assets in progress of construction £	Shop's improvements and fittings £	Total £
Cost or valuation							
At 1 April 2023	8,909,398	1,600,556	28,917	2,056,367	76,984	784,333	13,456,555
Additions	55,412	-	-	81,397	238,712	164,517	540,038
Disposals	(158,038)	-	-	(11,037)	-	(23,309)	(192,384)
Transfers between classes	288,053	(33,693)	-	(18,625)	(291,223)	(41,170)	(96,658)
At 31 March 2024	9,094,825	1,566,863	28,917	2,108,102	24,473	884,371	13,707,551
Depreciation							
At 1 April 2023	2,519,092	1,139,786	28,917	1,323,199	-	743,691	5,754,685
Charge for the year	164,022	403	-	231,078	-	23,382	418,885
On disposals	(56,483)	-	-	(7,658)	-	(22,550)	(86,691)
Transfers between classes	(275,806)	222,957	-	(2,286)	-	(41,523)	(96,658)
At 31 March 2024	2,350,825	1,363,146	28,917	1,544,333	-	703,000	5,990,221

ST BARNABAS HOSPICE TRUST (LINCOLNSHIRE)
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024**

14. Tangible fixed assets (continued)

Charity (continued)

	Freehold property £	Long-term leasehold property £	Motor vehicles £	Fixtures and fittings £	Assets in progress of construction £	Shop's improvements and fittings £	Total £
Net book value							
At 31 March 2024	6,744,000	203,717	-	563,769	24,473	181,371	7,717,330
At 31 March 2023	6,390,306	460,770	-	733,168	76,984	40,642	7,701,870

The net book value of freehold land and buildings includes £2,052,253 (2023 - £2,118,858) in respect of restricted fund assets.

Capital commitments at 31 March 2024 amounted to £nil (2023 - £nil).

ST BARNABAS HOSPICE TRUST (LINCOLNSHIRE)
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024**

15. Fixed asset investments

Group	Listed investments £	Cash held as part of the investment portfolio £	Total £
Cost or valuation			
At 1 April 2023	8,416,032	113,393	8,529,425
Additions	1,132,855	1,344,088	2,476,943
Disposals	(1,344,088)	(1,132,855)	(2,476,943)
Revaluations	945,175	(30,880)	914,295
At 31 March 2024	<u>9,149,974</u>	<u>293,746</u>	<u>9,443,720</u>
Net book value			
At 31 March 2024	<u>9,149,974</u>	<u>293,746</u>	<u>9,443,720</u>
At 31 March 2023	<u>8,416,032</u>	<u>113,393</u>	<u>8,529,425</u>

ST BARNABAS HOSPICE TRUST (LINCOLNSHIRE)
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

15. Fixed asset investments (continued)

There were no investment assets outside the UK.

	2024	2023
	£	£
Cost of listed investments at 31 March 2024	7,542,799	7,754,330

The listed investments are quoted on a recognised investment exchange. The portfolio of investments includes a range of fixed interest and equity holdings.

All investments are carried at their fair value. Investment in equities and fixed interest securities are all traded in quoted public markets. Holdings in common investment funds, unit trusts and open-ended investment companies are at the bid price. The basis of fair value for quoted investments is equivalent to the market value, using the bid price. Asset sales and purchases are recognised at the date of trade at cost (that is their transaction value).

The significance of financial instruments to the ongoing financial sustainability of the Hospice is considered in the financial review and investment policy and performance sections of the Trustees' Annual Report. The main risk to the Hospice from financial instruments lies in the combination of uncertain investment markets and volatility in yield.

Liquidity risk is anticipated to be low as all assets are traded and the commitment to intervention by central banks and market regulators has continued to provide for orderly trading in the markets and so their ability to buy and sell quoted equities and stock is anticipated to continue. The Hospice's investments are mainly traded in markets with good liquidity and high trading volumes.

The Hospice has no material investment holdings in markets subject to exchange controls or trading restrictions. The Hospice does not make use of derivatives and similar complex financial instruments as it takes the view that investments are held for their longer term yield total return and historic studies of quoted financial instruments have shown that volatility in any particular 5 year period will normally be corrected.

ST BARNABAS HOSPICE TRUST (LINCOLNSHIRE)
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024**

15. Fixed asset investments (continued)

Charity	Investments in subsidiary companies £	Listed investments £	Cash held as part of the investment portfolio £	Total £
Cost or valuation				
At 1 April 2023	2	8,416,032	113,393	8,529,427
Additions	-	1,132,855	1,344,088	2,476,943
Disposals	-	(1,344,088)	(1,132,855)	(2,476,943)
Revaluations	-	945,175	(30,880)	914,295
At 31 March 2024	<u>2</u>	<u>9,149,974</u>	<u>293,746</u>	<u>9,443,722</u>
Net book value				
At 31 March 2024	<u>2</u>	<u>9,149,974</u>	<u>293,746</u>	<u>9,443,722</u>
At 31 March 2023	<u>2</u>	<u>8,416,032</u>	<u>113,393</u>	<u>8,529,427</u>

ST BARNABAS HOSPICE TRUST (LINCOLNSHIRE)
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

15. Fixed asset investments (continued)

There were no investment assets outside the UK.

	2024	2023
	£	£
Cost of listed investments at 31 March 2024	7,542,799	7,754,330

The listed investments are quoted on a recognised investment exchange. The portfolio of investments includes a range of fixed interest and equity holdings.

All investments are carried at their fair value. Investment in equities and fixed interest securities are all traded in quoted public markets. Holdings in common investment funds, unit trusts and open-ended investment companies are at the bid price. The basis of fair value for quoted investments is equivalent to the market value, using the bid price. Asset sales and purchases are recognised at the date of trade at cost (that is their transaction value).

The significance of financial instruments to the ongoing financial sustainability of the Hospice is considered in the financial review and investment policy and performance sections of the Trustees' Annual Report. The main risk to the Hospice from financial instruments lies in the combination of uncertain investment markets and volatility in yield.

Liquidity risk is anticipated to be low as all assets are traded and the commitment to intervention by central banks and market regulators has continued to provide for orderly trading in the markets and so their ability to buy and sell quoted equities and stock is anticipated to continue. The Hospice's investments are mainly traded in markets with good liquidity and high trading volumes.

The Hospice has no material investment holdings in markets subject to exchange controls or trading restrictions. The Hospice does not make use of derivatives and similar complex financial instruments as it takes the view that investments are held for their longer term yield total return and historic studies of quoted financial instruments have shown that volatility in any particular 5 year period will normally be corrected.

ST BARNABAS HOSPICE TRUST (LINCOLNSHIRE)
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024**

15. Fixed asset investments (continued)

Principal subsidiaries

The following was a subsidiary undertaking of the Charity:

Name	Registered office or principal place of business	Principal activity	Class of shares	Holding	Included in consolidation
St Barnabas Promotions Limited	12 Cardinal Close, Lincoln LN2 4SY	Lottery	Ordinary	100%	Yes

The financial results of the subsidiaries for the year were:

Names	Profit/(Loss) / Surplus/ (Deficit) for the year £	Net assets £
St Barnabas Promotions Limited	350,462	4,017

St Barnabas Promotions Limited donates substantially all profits to the St Barnabas Hospice Trust (Lincolnshire) under the Gift Aid Scheme.

ST BARNABAS HOSPICE TRUST (LINCOLNSHIRE)
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024**

16. Stocks

	Group 2024 £	Group 2023 £	Charity 2024 £	Charity 2023 £
Finished goods and goods for resale	16,372	27,314	13,897	24,431

17. Debtors

	Group 2024 £	Group 2023 £	Charity 2024 £	Charity 2023 £
Due within one year				
Trade debtors	178,569	194,218	178,569	194,218
Amounts owed by group undertakings	-	-	161,877	78,774
Other debtors	8,657	10,039	8,657	10,039
Prepayments and accrued income	1,632,909	1,522,210	1,624,750	1,514,953
Tax recoverable	365,198	153,924	365,198	153,924
	2,185,333	1,880,391	2,339,051	1,951,908

18. Creditors: Amounts falling due within one year

	Group 2024 £	Group 2023 £	Charity 2024 £	Charity 2023 £
Payments received on account	52,962	56,147	-	-
Trade creditors	331,058	338,129	330,037	338,102
Other taxation and social security	167,377	153,868	167,377	153,868
Other creditors	97,155	101,028	97,155	101,028
Accruals and deferred income	582,220	900,503	569,288	892,141
	1,230,772	1,549,675	1,163,857	1,485,139

ST BARNABAS HOSPICE TRUST (LINCOLNSHIRE)
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

	Group 2024 £	<i>Group 2023 £</i>	Charity 2024 £	<i>Charity 2023 £</i>
DEFERRED INCOME				
Deferred income at 1 April 2023	296,064	297,629	296,064	297,629
Resources deferred during the year	100,722	296,064	100,722	296,064
Amounts released from previous periods	(296,064)	(297,629)	(296,064)	(297,629)
	100,722	296,064	100,722	296,064

Deferred income relates to funding that has been received in advance for future periods and lottery income received for future draws.

ST BARNABAS HOSPICE TRUST (LINCOLNSHIRE)
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024**

19. Statement of funds

Statement of funds - current year

	Balance at 1 April 2023 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 March 2024 £
Unrestricted funds						
Designated funds						
Grantham Wellbeing	275,000	-	-	(275,000)	-	-
Lincoln Wellbeing	400,000	-	-	(400,000)	-	-
Boston shop relocation	150,000	-	-	(150,000)	-	-
Wellbeing Centres	-	-	-	1,035,000	-	1,035,000
IMT Equipment Upgrade	-	-	-	715,000	-	715,000
Marketing	-	-	-	100,000	-	100,000
Retail Development	-	-	-	600,000	-	600,000
Future Deficit Recovery Fund	-	-	-	3,500,000	-	3,500,000
New Inpatient Unit Fund	-	-	-	1,000,000	-	1,000,000
	<u>825,000</u>	<u>-</u>	<u>-</u>	<u>6,125,000</u>	<u>-</u>	<u>6,950,000</u>
General funds						
Revenue Reserves	3,045,061	13,388,368	(13,609,489)	(2,181,863)	-	642,077
Revaluation Reserves	775,095	-	-	832,080	-	1,607,175
Fixed Asset Fund	5,583,011	211,462	(352,280)	222,883	-	5,665,076
Investment Reserve	7,754,330	-	-	(4,998,100)	955,315	3,711,545
	<u>17,157,497</u>	<u>13,599,830</u>	<u>(13,961,769)</u>	<u>(6,125,000)</u>	<u>955,315</u>	<u>11,625,873</u>

ST BARNABAS HOSPICE TRUST (LINCOLNSHIRE)
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024**

19. Statement of funds (continued)

Statement of funds - current year (continued)

	Balance at 1 April 2023 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 March 2024 £
Total Unrestricted funds	17,982,497	13,599,830	(13,961,769)	-	955,315	18,575,873
Restricted funds						
Other restricted funds	53,491	148,554	(166,325)	-	-	35,720
Boston Wellbeing	643,348	-	(20,860)	-	-	622,488
Fixed asset fund	1,475,509	-	(45,744)	-	-	1,429,765
	2,172,348	148,554	(232,929)	-	-	2,087,973
Total of funds	20,154,845	13,748,384	(14,194,698)	-	955,315	20,663,846

ST BARNABAS HOSPICE TRUST (LINCOLNSHIRE)
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024**

19. Statement of funds (continued)

Statement of funds - prior year

	<i>Balance at 1 April 2022</i> £	<i>Income</i> £	<i>Expenditure</i> £	<i>Transfers in/out</i> £	<i>Gains/ (Losses)</i> £	<i>Balance at 31 March 2023</i> £
Unrestricted funds						
Designated funds						
Grantham Wellbeing	200,000	-	-	75,000	-	275,000
Inpatient Unit	1,400,000	-	-	(1,400,000)	-	-
Lincoln Wellbeing	100,000	-	-	300,000	-	400,000
Boston shop relocation	-	-	-	150,000	-	150,000
	<u>1,700,000</u>	<u>-</u>	<u>-</u>	<u>(875,000)</u>	<u>-</u>	<u>825,000</u>
General funds						
Revenue Reserves	4,391,627	12,694,123	(12,758,785)	(1,781,904)	500,000	3,045,061
Revaluation Reserves	194,696	-	-	580,399	-	775,095
Fixed Asset Fund	3,839,975	-	(289,551)	2,032,587	-	5,583,011
Investment Reserve	7,886,801	-	-	442,014	(574,485)	7,754,330
	<u>16,313,099</u>	<u>12,694,123</u>	<u>(13,048,336)</u>	<u>1,273,096</u>	<u>(74,485)</u>	<u>17,157,497</u>
Total Unrestricted funds	<u>18,013,099</u>	<u>12,694,123</u>	<u>(13,048,336)</u>	<u>398,096</u>	<u>(74,485)</u>	<u>17,982,497</u>
Restricted funds						
Other restricted funds	27,778	202,854	(177,141)	-	-	53,491

ST BARNABAS HOSPICE TRUST (LINCOLNSHIRE)
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024**

19. Statement of funds (continued)

Statement of funds - prior year (continued)

	<i>Balance at 1 April 2022</i> £	<i>Income</i> £	<i>Expenditure</i> £	<i>Transfers in/out</i> £	<i>Gains/ (Losses)</i> £	<i>Balance at 31 March 2023</i> £
Boston Wellbeing	664,209	-	(20,861)	-	-	643,348
Fixed asset fund	1,522,542	-	(47,033)	-	-	1,475,509
	<u>2,214,529</u>	<u>202,854</u>	<u>(245,035)</u>	<u>-</u>	<u>-</u>	<u>2,172,348</u>
Total of funds	<u>20,227,628</u>	<u>12,896,977</u>	<u>(13,293,371)</u>	<u>398,096</u>	<u>(74,485)</u>	<u>20,154,845</u>

20. Summary of funds

Summary of funds - current year

	Balance at 1 April 2023 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 March 2024 £
Designated funds	825,000	-	-	6,125,000	-	6,950,000
General funds	17,157,497	13,599,830	(13,961,769)	(6,125,000)	955,315	11,625,873
Restricted funds	2,172,348	148,554	(232,929)	-	-	2,087,973
	<u>20,154,845</u>	<u>13,748,384</u>	<u>(14,194,698)</u>	<u>-</u>	<u>955,315</u>	<u>20,663,846</u>

ST BARNABAS HOSPICE TRUST (LINCOLNSHIRE)
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024**

20. Summary of funds (continued)

Summary of funds - prior year

	<i>Balance at 1 April 2022</i>	<i>Income</i>	<i>Expenditure</i>	<i>Transfers in/out</i>	<i>Gains/ (Losses)</i>	<i>Balance at 31 March 2023</i>
	£	£	£	£	£	£
Designated funds	1,700,000	-	-	(875,000)	-	825,000
General funds	16,313,099	12,694,123	(13,048,336)	1,273,096	(74,485)	17,157,497
Restricted funds	2,214,529	202,854	(245,035)	-	-	2,172,348
	<u>20,227,628</u>	<u>12,896,977</u>	<u>(13,293,371)</u>	<u>398,096</u>	<u>(74,485)</u>	<u>20,154,845</u>

21. Analysis of net assets between funds

Analysis of net assets between funds - current period

	Unrestricted funds 2024	Restricted funds 2024	Total funds 2024
	£	£	£
Tangible fixed assets	5,665,077	2,052,253	7,717,330
Fixed asset investments	9,443,720	-	9,443,720
Current assets	4,697,848	35,720	4,733,568
Creditors due within one year	(1,230,772)	-	(1,230,772)
Total	<u>18,575,873</u>	<u>2,087,973</u>	<u>20,663,846</u>

Analysis of net assets between funds - prior period

	<i>Unrestricted funds 2023</i>	<i>Restricted funds 2023</i>	<i>Total funds 2023</i>
	£	£	£
Tangible fixed assets	5,583,011	2,118,859	7,701,870
Fixed asset investments	8,529,425	-	8,529,425
Current assets	5,419,736	53,489	5,473,225
Creditors due within one year	(1,549,675)	-	(1,549,675)
Total	<u>17,982,497</u>	<u>2,172,348</u>	<u>20,154,845</u>

ST BARNABAS HOSPICE TRUST (LINCOLNSHIRE)
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024**

Charity

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total funds 2024 £
Analysis of net assets between funds - current period			
Tangible fixed assets	5,665,076	2,052,253	7,717,329
Fixed asset investments	9,443,722	-	9,443,722
Current assets	4,626,367	35,720	4,662,087
Creditors due within one year	(1,163,857)	-	(1,163,857)
	<u>18,571,308</u>	<u>2,087,973</u>	<u>20,659,281</u>
	<i>Unrestricted funds 2023 £</i>	<i>Restricted funds 2023 £</i>	<i>Total funds 2023 £</i>
Analysis of net assets between funds - prior period			
Tangible fixed assets	5,583,011	2,118,859	7,701,870
Fixed asset investments	8,529,427	-	8,529,427
Current assets	5,351,895	52,225	5,404,120
Creditors due within one year	(1,485,139)	-	(1,485,139)
	<u>17,979,194</u>	<u>2,171,084</u>	<u>20,150,278</u>

ST BARNABAS HOSPICE TRUST (LINCOLNSHIRE)
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024**

The Trustees of St Barnabas Hospice Trust (Lincolnshire) are committed to supporting the development of a comprehensive network of local palliative and end of life services throughout Lincolnshire so that they are provided close to patient's homes.

It is our ambition that these services will be enhanced and facilitated by the on-going development of our innovative, dependable and effective Specialist Palliative Medicine teams who together will provide tertiary support to clinical teams across our whole health and social care community.

In line with the strategic plan, the trustees have reviewed the designation of funds.

Future Deficit Recovery Fund (£3.500 million)

Given the anticipated fiscal deficits from 2024 to 2029, the recommendation to allocate £3.5 million to a Deficit Recovery Fund is a prudent measure to communicate to external stakeholders the medium-term fiscal challenges faced by the Trust. The fund will be utilised to manage operational costs and maintain service levels during periods of reduced funding or unforeseen financial shortfalls. This proactive approach ensures the Trust remains financially stable and can continue delivering its mission effectively throughout the recovery period.

Wellbeing Centres (£1.035m)

Funds set aside for ongoing maintenance of the Trust wellbeing centres at Hawthorn Road, Louth, Grantham, and Boston. The expenditure is phased over the short, medium and long term as required and will include upgrading electrical and alarm systems, flooring, upgrading of sanitaryware to make dementia friendly, and replacement of furniture.

IMT Infrastructure (£0.715m)

A rolling program of hardware replacement (£0.100m p.a.) includes laptops, PCs, phones, tablets plus medium-term hardware replacement of servers, storage capacity, firewalls, network switches as existing equipment enters end of life.

New Website (£0.100m)

Replacement of website to add more functionality and support growth and fundraising.

Retail Development (£0.600m)

A key component of the Trust delivery plan is the expansion of the Trust's retail operation through investment in newer, larger retail stores. A designated fund allocation of £0.200m per store with one in the current year and two more shops in the medium term. This investment is aimed at growing our retail income, to support the charity's long-term financial recovery plans.

New Inpatient Unit Fund

The trust recognises in the long term, the existing Inpatient Unit (Nettleham Road), will be no longer fit for purpose and will require an investment to relocate to a new location.

The trustees recognise that dividend and interest income earned from the Trust investment portfolio provides an invaluable source of ongoing income and have set aside an Investment Income Reserve to maintain this income flow for future years.

The Trust will continue to maintain a policy of holding a reserve of six months running costs and as previously agreed, surplus funds will be invested in the development fund to continue to support local service provision and the establishment of the Estate.

The fixed assets of the charity have been separated out into a Fixed Asset Fund totalling £5.665 million (2023 - £5.583 million) which includes the land purchased for the Estate.

ST BARNABAS HOSPICE TRUST (LINCOLNSHIRE)
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024**

The revaluation reserves of the charity is in relation to the amount of unrealised gains of the charity's investments.

Restricted reserves are split for fixed assets relating to the Boston Wellbeing, fixed asset balances for specific grants and donations and finally other restricted funds for donations to be used for specified transactions.

Unrealised gains on fixed asset investments included in unrestricted funds are as follows:

	2024	2023
	£	£
Unrealised gains at 1 April 2023	651,861	1,226,346
Amounts realised through investment disposal in year	3,620	(144,694)
Net gain / (loss) arising on revaluation in year	951,694	(429,791)
Transfer	-	-
Unrealised gains at 31 March 2024	<u>1,607,175</u>	<u>651,861</u>

22. Reconciliation of net movement in funds to net cash flow from operating activities

	Group 2024	<i>Group 2023</i>
	£	£
Net income/expenditure for the period (as per Statement of Financial Activities)	509,001	<i>(470,879)</i>
Adjustments for:		
Depreciation charges	418,885	<i>357,449</i>
Revaluation of investments	(941,555)	<i>420,500</i>
Dividends, interests and rents from investments	(444,678)	<i>(369,650)</i>
Decrease in stocks	10,942	<i>38,534</i>
Decrease/(increase) in debtors	(304,942)	<i>546,631</i>
Increase/(decrease) in creditors	(318,903)	<i>182,165</i>
Profit on sale of investment property & fixed assets	(211,461)	<i>(500,000)</i>
Realised (gains)/losses from investments	(3,620)	<i>144,697</i>
Net cash provided by/(used in) operating activities	<u>(1,286,331)</u>	<i><u>349,447</u></i>

ST BARNABAS HOSPICE TRUST (LINCOLNSHIRE)
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024**

23. Analysis of cash and cash equivalents

	Group 2024 £	<i>Group 2023 £</i>
Cash at bank and in hand	2,531,863	3,565,519
Cash held in investments	293,746	113,393
Total cash and cash equivalents	<u>2,825,609</u>	<u>3,678,912</u>

24. Analysis of changes in net debt

	At 1 April 2023 £	Cash flows £	At 31 March 2024 £
Cash at bank and in hand	3,565,520	(1,033,657)	2,531,863
	<u>3,565,520</u>	<u>(1,033,657)</u>	<u>2,531,863</u>

25. Operating lease commitments

At 31 March 2024 the Group and the Charity had commitments to make future minimum lease payments under non-cancellable operating leases as follows:

	Group 2024 £	<i>Group 2023 £</i>	Charity 2024 £	<i>Charity 2023 £</i>
Not later than 1 year	234,759	259,337	234,759	259,337
Later than 1 year and not later than 5 years	62,600	54,105	62,600	54,105
Later than 5 years	75,000	-	75,000	-
	<u>372,359</u>	<u>313,442</u>	<u>372,359</u>	<u>313,442</u>

26. Related party transactions

Indemnity insurance has been purchased on behalf of the Trustees at a cost of £1,726 (2023 - £1,326) for the year.

During the year the charitable company made purchases from Lindum Sports Association Limited, a company in which Mr A Maltby, Trustee, is a director. The total purchases made during the year were £2,000 (2023 - £2,400) and at the year end an amount of £Nil (2023 - £Nil) was outstanding.



St Barnabas Hospice Trust
(Lincolnshire) registered address:

36 Nettleham Road
Lincoln
LN2 1RE

01522 511 566
enquiries@stbarnabashospice.co.uk

Registered Charity No. 1053814

StBarnabasHospice.co.uk

 [@StBarnabasLinc](https://twitter.com/StBarnabasLinc)  [StBarnabasLinc](https://www.facebook.com/StBarnabasLinc)