

CHARITY NO: SC013682

COMPANY NO: SC092520



**ACCORD HOSPICE
REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024**



ACCORD HOSPICE

REPORT AND FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024

	PAGE
Reference and Administrative information	1 – 2
Report of the Trustees (incorporating the Strategic Report)	3 – 21
Independent Auditor’s Report	22 – 25
Income and Expenditure Account	26
Statement of Financial Activities	27
Balance Sheet	28
Statement of Cash Flows	29
Notes to the Financial Statements	30 - 47

ACCORD HOSPICE

REPORT AND FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024

REFERENCE AND ADMINISTRATIVE INFORMATION

Trustees	Phil Hanlon, Chairman Colin Reid, Vice Chairman Brian Hunt Kirsty Dickson Cathy MacGillivray Louise Watson Andrew Renwick Laurna Woods John Drury Colin Neil Brian Digby (appointed 27 May 2023)
Chief Executive	Jacki Smart
Company Secretary	Alastair Crae
Principal Office	7 Morton Avenue Paisley PA2 7BW
Charity Number:	SC013682
Company Number:	SC092520
Independent Auditors	Wylie & Bisset (Audit) Limited 168 Bath Street Glasgow G2 4TP
Bankers	Royal Bank of Scotland plc Paisley Chief Office Moncrieff Street Paisley PA3 2AW
Solicitors	Cochran Dickie 21 Moss Street Paisley PA1 1BX
Investment Advisors	Rathbones George House 50 George Square Glasgow G2 1EH

ACCORD HOSPICE

REPORT AND FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024

REFERENCE AND ADMINISTRATIVE INFORMATION

Honorary Patron of ACCORD Hospice Guy W.N.H. Clark CVO. JP.
Former Lord Lieutenant of Renfrewshire

Honorary President of ACCORD Hospice Mr Norman Walker, DL

Honorary Vice Presidents of ACCORD Hospice

Councillor Lorraine Cameron, Provost of Renfrewshire
Mrs Mary Ann Crichton-Maitland
Office of Moderator Church of Scotland, Clyde Presbytery
Rt. Rev. John Keenan LLB PhL STB, Bishop of Paisley
Miss A G Cook, MBE

Donations from Charitable Trusts

Albert Hunt Trust
Elizabeth Frankland Moore and STAR Foundation
J & J R Wilson Trust
Malcolm Family Charity
Mazars Charities Trust
Meikle Foundation
National Lottery Community Fund
Paisley Community Health Trust
The Paul Trust
Stagecoach
W A Cargill Fund

ACCORD HOSPICE

Report of the Trustees (incorporating the Strategic Report) for the year ended 31 March 2024

Chairman's Report for the year ended 31 March 2024

Currently all hospices in Scotland, including ACCORD, face a similar set of challenges. First, an ageing population with complex and multiple health and social care needs, require more end-of-life care than ever before. Second, our health service partners face the same pressures, so a smaller proportion of our growing costs now come from the NHS. Third, the costs of energy and other essentials have been rising. Fourth, wage costs have been rising to at least partially keep up with inflation. Fifth, the public, whom we rely upon for fundraising, have continued to be incredibly generous but many are experiencing strains on their own costs of living.

How has ACCORD been responding to these pressures? To meet the needs of the people we serve more flexibly, we made the decision to fund both the Hospice@home service and the Renfrewshire Bereavement Network on a permanent basis. This, obviously, further increases our need for funding. To ensure we are using the funds available to us as efficiently as possible, we have been scrutinising all elements of expenditure. Of equal importance, we have focused attention on how we can increase the income we raise through our various strategies for fundraising. Finally, we agreed as a Board to use a substantial proportion of the money we hold in reserves to pay for the shortfall in our planned income and expenditure for 2023/24. Making this decision was not without risk but we were convinced it was the right thing to do.

It is for these reasons that we can all take pleasure in reading this Annual Report. You will see that we have expanded the services we provide, increased income generated from fundraising and contained expenditure. Importantly, better than expected donations from people who have left ACCORD money in their wills means that we are able to preserve the funds we hold in reserves to ensure we underwrite the ambitious plans we have for the next few years.

Other items of good news are peppered through the report. For example, it is encouraging to hear of new volunteers joining ACCORD. It is often said, but bears repetition, that ACCORD could not function without its volunteers, and we are grateful to each one.

I also want to congratulate and thank all of the staff of ACCORD for their efforts in achieving such a successful year. Finally, my thanks to the Senior Management Team and the Board of Trustees for their leadership and inspiration.

Professor Phil Hanlon

Chairman

ACCORD HOSPICE

Report of the Trustees (incorporating the Strategic Report) for the year ended 31 March 2024

The Trustees present their annual report and financial statements of the charity for the year ended 31 March 2024.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the charity's Memorandum and Articles of Association, the Charities and Trustee Investment (Scotland) Act 2005, the Charities Accounts (Scotland) Regulations 2006 (as amended), the Companies Act 2006 and 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, effective 1 January 2019.

The legal and administrative information on pages one and two and the Chairman's Report on page three form part of this report.

Our Vision

We see a community where everyone gets the care and support, they need and deserve so that no-one ever has to die alone, or in distress or discomfort.

Our Mission

We are established as wholly charitable and to provide specialist supportive and palliative care to, and relieve pain, ease suffering, and maintain the dignity of patients, and to respond to the needs of the patients' family members and carers that we serve.

Our Purpose

Our purpose is to provide palliative and end of life care to people living with or affected by a life limiting illness. We serve a population of over 210,000 people living in Renfrewshire and parts of East Renfrewshire (Barrhead, Neilston and Uplawmoor). ACCORD is an independent charity which provides free palliative care for adult patients (over eighteen years of age) while also supporting their families and carers. We endeavour to improve the quality of life of everyone under our charge, ensuring each receives expert, dignified and compassionate care. We focus on each individual, encouraging the patient, their loved ones, and carers to cope with their situation as best they can and make the most of the time available to them. We strive to retain the fruits of all we have achieved to date while, at the same time, evolving to meet future needs. In partnership with patients and their families, we provide compassionate, individualised care that addresses not only the physical signs of illness but also emotional, spiritual, and social needs. We assist and support patients throughout their illness and end of life, continuing to comfort their loved ones into bereavement and remembrance. We are always adapting what we provide to the changing needs of individuals and communities. Consequently, our work is not confined to our hospice building and, through various collaborations, we are able to bring the ethos of hospice care to other settings. In short, we seek to optimise all that brings meaning, comfort, and hope, ensuring that we value and celebrate life in all its diversity.

ACCORD HOSPICE

Report of the Trustees (incorporating the Strategic Report) for the year ended 31 March 2024

Our Values

ACCORD is renowned for the ethos it brings to those it serves. It is often intangible and difficult to describe but consists of the following traits. In short – ACCORD CARES.

We strive to be:

Compassionate - to care for and support patients, families, colleagues, and the wider community with compassion and understanding.

Accountable - to be accountable for our own actions and decisions and to hold each other to account.

Respectful - to treat others with respect throughout all interactions, acknowledging and considering differing options.

Equitable - to act in an equitable manner for all, regardless of diversity, ensuring that individual needs are included, considered, and supported.

Sustainable - to manage our resources efficiently, optimising use and value, whilst minimising waste.

This ethos is underpinned by the principles set out below and identified from staff and patient engagement. These are the golden threads which bind all of ACCORD's teams and services together.

Our principles:

- Needs and outcome focussed - putting people at the centre.
- Relentlessly pursuing quality.
- One team with one way of working.
- Committed to enabling.
- Committed to partnership and removing barriers.
- Proud to part of a whole system in Renfrewshire.
- Inclusive – available for all.

Strategic Report

Collaborating for excellence and value

2023-24 has been another successful year at ACCORD. Despite the residual impact of the worldwide coronavirus pandemic and the emergence of economic, wellbeing and health service challenges, ACCORD grounded itself and looked forward, adapting and evolving to remain current, fit for purpose and sustainable for the people that we serve. We reported last year the focus on sustainability as our priority and we have made great progress against that commitment. National economic challenges have continued to put pressure on our finances and our ability to bring balance to our budget has been more difficult than ever. We have focussed on best value, collaboration with others for cost effective solutions and have rigorously examined all income and expenditure to ensure the year ended in as balanced a position as possible. The relentless pressure of demand on health and care services has meant our patients are reporting stressful healthcare journeys that include delays, poor quality and that their exhausted families are struggling to support. As partners in that system, we have offered support to colleagues, evolved

ACCORD HOSPICE

Report of the Trustees (incorporating the Strategic Report) for the year ended 31 March 2024

our offering to add capacity and played to our strengths to assist those we serve. As ever, our workforce has excelled, our partners have shown appreciation and our patients, and their families have been grateful for all that we have been able to do.

The context that the organisation operated in this year was again incredibly challenging. There were several extraordinary risks to navigate.

- The national position of hospice funding has become precarious with growing inequity in the levels and reliability of funding and with some hospice organisations reporting unsustainable service provision. ACCORD is no different in that our level of statutory funding is not increasing in line with cost pressures, salary increases and service evolution. We are working proactively, locally and nationally, to improve the guidance and clarity needed to improve this position. Our service model continues without disruption at this stage. Robust financial management and oversight ensures we have the necessary reserves to make us a going concern.
- Our workforce has changed considerably with a high turnover rate in clinical staff. This arose from retirements, and opportunities elsewhere for progression and development. The impact felt by some teams was difficult with teams and leaders having to work flexibly and regularly beyond expectation to sustain services. They were incredible in their commitment, and we remained available as a result.
- The cost-of-living crisis continues with costs for even basic supplies increasing significantly, a reduction in income from our retail activities, and a more difficult environment to secure trust and grant support, in line with national trends. The financial section of this report will describe that impact in more detail.
- The company who hosted Crosscare, our clinical information system, gave notice on that arrangement leaving us in a precarious position with only a paper record continuity plan. Our colleagues in NHS Greater Glasgow and Clyde have responded by fast-tracking a solution allowing access to their clinical information and patient management system, TrakCare.
- ACCORD relies heavily on the contributions of volunteers across many parts of the organisation. The numbers of volunteers in place hit an all-time low in 2023 and we have dedicated staff resource to address that. We had to work pro-actively to re-build our volunteer base and we are delighted to say that position has recovered towards the end of the year and that our current volunteers are growing in number and in diversity and have reported ACCORD as a place where reciprocity thrives, and contributions are meaningful and valued.
- The delivery of our Retail Strategy meant considerable change in that function, in the number and type of premises, but also in our culture and ways of working. We have seen improvements, but we will have to continue to work hard to deliver on the commitments in that strategy next year.
- Our statutory partners in the acute and community settings with whom we work closely continued to face sustained pressure, from workforce and service gaps, challenges to the quality and reliability of care and services, and a backlog of routine and elective care requests. Their challenges are unprecedented for them and for us with the result being a sustained increase in demand placed on ACCORD's teams and an increased number of referrals for help to 'fill the gaps.'

ACCORD HOSPICE

Report of the Trustees (incorporating the Strategic Report) for the year ended 31 March 2024

Staff in ACCORD reported a more fulfilled 'normal' year despite the pressure from workforce gaps and the increased demand for services. They have told us they feel supported to rise to the challenge and are working well to deliver on the commitments in our 2022-25 Strategic Plan. ACCORD staff are to be commended for the ability to consistently deliver high quality reliable services for the people who need them amidst these challenges. They did so every day with a compassion that appears endless and a flexibility to match. ACCORD made a significant difference to people and remains firmly recognised as one of the jewels in Renfrewshire's crown. A dependable, innovative, and accessible organisation that is a great place to work, learn, grow, and in which to be cared.

Demonstrating Impact

ACCORD prides itself on an ability to have a clear work plan, being outcome focussed and able to describe the difference that our work makes. In last year's Strategic Report, we made the following commitments.

- *We will deliver on years 1 and 2 (in part) of our Strategic Plan.*
- *We will embed and refine our revised income generation plans, supporting those teams to do what they do best in a challenging context.*
- *We will focus on our entire workforce to ensure their wellbeing is maintained, their work conditions and experiences are positive, and they report feeling valued and rewarded as such.*
- *We will plan for succession in key leadership and governance.*
- *We will deliver on our ambitions, as we always do, demonstrating compassion, flexibility, and resilience, unfazed by, but aware of, the challenges around us.*

The update provided below shows evidence of progress and sets out in a bit more detail key elements of delivery relating to our current ACCORD Strategic Plan. Our 2022-25 Strategic Plan remains the focus for the way that we work and all that we deliver in ACCORD. It has four ambitions.

Ambition 1- Our Reach

We will deliver reliable high-quality care and services to everyone who needs us.

We will ensure that our care and support remain excellent and at the heart of everything we do and will increase the number and diversity of people we support. We will continually review and evolve to make sure we play a vital role for the communities we serve. We will pay attention to the needs of the whole population. We will increase our reach and diversity, with support for people of varying faiths, ethnicities, and socioeconomic backgrounds.

How did we do in 2023-24?

Clinical and support services

- Our clinical services saw an increase in referrals with circa 1,600 families supported by ACCORD across the year. We have again reached more people and families this year than ever before.

ACCORD HOSPICE

Report of the Trustees (incorporating the Strategic Report) for the year ended 31 March 2024

- Our Inpatient Unit remained open all year with an 84% occupancy rate, recognising peaks and troughs of referral. With flexibility, we admitted people for end-of-life care, for support with challenging symptoms and often just to support a home crisis and create support for families. There was an interesting shift in context experienced in our Inpatient Unit with length of stay increasing and a real reluctance of patients and families to go back home or to move to care home. The complexity of care needs is higher and overall families report less confidence in health and care services, although remain positive about ACCORD.
- We have successfully brought our existing two pilot services into our core service model. Renfrewshire Bereavement Network has secured some future funding while ACCORD@Home funding will be realised from within our existing resources.
- Our revised community model is now in place, evaluated and excellent. Demand and activity in the community continually grows and our staff are working responsively and innovatively to continue to support people to be cared for and die at home if they wish.
- We have assisted colleagues in Acute Services by supporting prompt transfer and helping take people home to die.
- Renfrewshire Bereavement Network is firmly established on the 'high street' with a thriving, drop in and self-referral culture. As anticipated, we have experienced a 67% increase in referrals this year, highlighting that our instincts about difficulties processing grief in our communities was accurate.
- ACCORD@Home is overwhelmingly accepted as a core part of the broader social care offering in Renfrewshire and families report incredible feedback about the care received.
- We introduced the use of Carer Support Needs Assessment Tool (CSNAT) to assess the broader needs of our patients' carers.

Communications

- We have expanded the number and diversity of people that we reach with our communications.
- We have established and invested in relationships and networks/organisations that promote diversity, inclusion and those who support migrant populations.
- We have solicited continual feedback and evaluation data from service users, carers, and families to base improvements on.
- We have implemented Care Opinion, a remote platform to further support people to feedback on the quality of our care and services.
- We have moved our website to a new, more interactive user platform.

Ambition 2 – Our Duty

We will continue to manage our charity efficiently and effectively to achieve long term sustainability.

We are committed to ensuring financial stability and long-term viability while growing and developing. We will manage resources for greatest impact for people. We will work in partnership and collaborate for best value. We will continue to improve communication.

ACCORD HOSPICE

Report of the Trustees (incorporating the Strategic Report) for the year ended 31 March 2024

How did we do in 2023-24?

IT Systems and technology

- We have introduced new IT systems and agreed a plan for digital transformation.
- We have refreshed and agreed a rolling IT Asset programme for hardware.
- We have agreed a plan to implement TrakCare into ACCORD in April 2024.

Finances

- We have delivered a balanced budget in 2023-24.
- We have lobbied successfully nationally to raise awareness of the need for sustainable funding.
- We have secured significant trust and grant support for projects.
- We have delivered year 1 of our Fundraising Strategy increasing our fundraising and donations income by circa 20%.
- We were responsive to retail income challenges and have diversified our retail offering.
- We have reduced our pay bill overheads by streamlining and vacancy management while retaining all services.
- We have updated our customer relationship management platform to support donor journey success.
- We have revised our approach to managing investments and cash balances for maximum return whilst appreciating potential financial risk and loss.

Good Governance

- We strengthened our governance arrangements and refined the format of our Board meetings to ensure transparency and reporting was maximised.
- We implemented joint informal monitoring with St Vincent's Hospice and Renfrewshire Health and Social Care Partnership (RHSCP).

Considering the environment

- We have drafted a sustainability plan for approval and implementation next year.
- We completed stage 1 of an exercise appraising our energy efficiency.
- We have secured pro bono support to develop a Net Zero plan.

Ambition 3 – Our commitment

We will value and support our staff and volunteers to do their jobs well.

We will recruit, train, and develop our people to be the best that they can be. We will use our skills and experience to deliver for the people we serve. We will be inclusive with a focus on equalities and will have a workforce that represents the demographic that we serve. We will work to ensure volunteers have the best experience possible while supporting us.

How did we do in 2023-24?

- We are well on the way to the delivery of our Volunteering Strategy and its aim to provide our volunteers with the best volunteering opportunity possible.
- We have increased our volunteer numbers by 20% since last year.

ACCORD HOSPICE

Report of the Trustees (incorporating the Strategic Report) for the year ended 31 March 2024

- We have updated our recruitment approach to ensure we capture the people who fit our organisation best and deliver on our commitment to a diverse workforce.
- We have ensured pay awards are equivalent to statutory posts to support high quality recruitment.
- We have filled all vacancies this year.
- We continue to evolve 'The ACCORD Way' to describe and embed the culture we strive to achieve for all our people.
- We have delivered a comprehensive education and quality plan to ensure we continue to educate and develop our staff, volunteers, and ambassadors to be competent, confident, and content in their jobs.
- We have completed and implemented the recommendations from an audit of our Human Resources arrangements and policies.
- We have introduced several policies to bring flexibility and ownership to the way that our staff work.
- We have introduced a staff led social committee who are working to deliver opportunities for social team building and bringing joy to the workplace.

Ambition 4 – Our Expertise

We will increase the capacity of all to support good death and dying.

We will continue to create and apply the evidence base for palliative care, using our expertise and skill to empower and build capacity in the broadest range of health and care staff and carers. We will extend our teaching and learning to all who play a part. We will support compassionate communities.

How did we do in 2023-24?

Education, research, and training

- We have increased the number of people and organisations who access our training and development opportunities.
- We have agreed and begun to deliver an external education and learning plan with key partners.
- Helping other people to develop their skills, knowledge, and expertise to collectively improve standards of end-of-life care has remained a priority for ACCORD. We continue to invest in internal staff teaching capacity and skills development to ensure we are responsive to demands for palliative care education, training, and mentorship. This year we have 2 new Sage and Thyme facilitators. Sage and Thyme is a bespoke training programme focussed on listening to worried people.
- As such, our outreach training has seen the Education Department continue to deliver a variety of palliative care education to local care staff and communication skills training has been delivered at foundation and advanced levels in conjunction with NHS Greater Glasgow Clyde Acute services. Examples of initiatives include:
 - Sage and Thyme communication skills training
 - Palliative Care Leadership
 - Hospice medicines management
 - Quality in End-of-Life Care training

ACCORD HOSPICE

Report of the Trustees (incorporating the Strategic Report) for the year ended 31 March 2024

- We have taken the lead in developing the educational commitments in the new Renfrewshire HSCP Palliative Care Strategy.
- We have shared initial findings from our current research project aimed at identifying the demand for specialist palliative care services. The read out from that has informed whole system palliative care planning in Renfrewshire.
- Our Education and Quality team have leadership roles locally and nationally in various palliative care courses, communities of practice and educational advisory committees.
- We have introduced journal clubs and a reflective practice model to support colleagues across acute services and the Hospice.

Networks

- We have strong links between education institutions, other hospices and RHSCP teams.
- Our Patient and Family support team have built a death network involving key partners who can educate the population about death, dying and bereavement more generally. Includes undertakers, solicitors, celebrants to name a few.

Over the last 12 months our teams engaged with our plan and brought the vision and values it contained to life in their day-to-day activities.

We reported progress to our Board of Directors and Board Committees and escalated risks in the same way where necessary. We worked to ensure activity was aligned to local Health and Social Care Strategy and National Policy where appropriate. As always, we have focussed reporting on impact, outcomes, and the difference we have made.

Key enablers

We are grateful and thankful for the governance, oversight, support, and encouragement we continually received throughout the year from the broad group of Trustees who make up our Board of Directors, their commitment to ACCORD's excellence alongside their skills and attributes are valued by all.

We have continually sought feedback from the people we serve and their loved ones to ensure we remain a learning organisation. We continue to report overall satisfaction figures of 99%+ but also take time to hear and understand where things have not worked as well as expected and ensure we improve.

We have continued to invest time in relationship building. ACCORD is recognised as an organisation that leads, follows, collaborates, and delivers. We continue to participate actively in the community planning agenda in Renfrewshire and on the RHSCP Strategic Planning Group (SPG). ACCORD's name and the awareness of palliative and end of life care needs continues to grow in reach and impact as the partners we have connected with grow more diverse.

We have worked in collaboration with statutory organisations like NHS Greater Glasgow and Clyde, RHSCP and Renfrewshire Council, St Vincent's Hospice, Ardgowan Hospice, Recovery Across Mental Health (RAMH), Renfrewshire Carers Centre, Engage Renfrewshire and many other third sector partners remained close. The strength brought about by joining forces and combining knowledge, experience and resource has had a positive impact on the availability of support to the people we all serve.

ACCORD HOSPICE

Report of the Trustees (incorporating the Strategic Report) for the year ended 31 March 2024

We have remained visible and played an active role in National Forums and Groups and very much appreciated the support brought by the Scottish Hospice Leadership Group, Hospice UK, and the Scottish Partnership for Palliative Care as key leaders in the palliative care world.

Service Developments

Last year we described progress made by the two pilot services that were established at the start of the 2021-22 financial year in response to key concerns emerging during the pandemic. Evaluations of both services were conducted towards the end of 2022-23. We are delighted that those evaluations and funding plans have allowed both to continue into 2023-24 and beyond and they have become a core part of our service model. We have successfully evidenced impact and outcomes.

The context we found ourselves in 2023-24 was one where financial prudence and service sustainability were at the forefront of everything. That had made the year more of a fine-tuning environment that one filled with bold innovation or new services. As we have examined all that is in play around us, we have changed our shape to ensure fit, adapted our models to be responsive and increased capacity within our resource pool to make sure everyone was served. Feedback and evaluation, and the improvements made because of that learning, is a core part of how we operate at ACCORD. As the financially challenged climate around us continues, our developments will focus on doing more of the same, with reliable high quality and with more cost effectively.

In response to recognised risk or opportunity we also delivered elements of service development in the following areas:

Hospital Palliative Care

Our investment in hospital palliative care services in the Royal Alexandra Hospital has continued this year along with the commitment and flexibility of our consultant workforce. This ensures that palliative care support to hospitalised patients is readily available at a time when hospital services have been challenged more than ever. Having recently successfully trained an Advanced Nurse Practitioner in palliative care at ACCORD, that staff member has gone on to be recruited by and work within the Hospital Palliative Care Team bringing a broader skills base, sustained senior capacity and yet another helpful link and bond between the organisations. The arrival of our 4th Consultant has built in a new capacity for developing a succession plan in Specialist Palliative Medicine in Clyde.

Last year we described the need for a revised model of Palliative Care Consultant 'Out of Hours' cover for the Clyde Sector and a commitment to find solutions to make that sustainable. All Clyde Hospices have now joined a sector wide out of hours arrangement and that consultant level rota is now stable with an intensity and frequency that is manageable for all.

Volunteers

As of March 2024, we had 249 active volunteers in ACCORD. Feedback from volunteers this year was positive, but it also highlighted some areas for improvement. This highlighted again the need for an identified and dedicated co-ordinator to manage some of that and to take the lead on the sustainability and development of our programme. Using workforce redesign, we introduced that

ACCORD HOSPICE

Report of the Trustees (incorporating the Strategic Report) for the year ended 31 March 2024

role and will work over the next 12 months to refine and evaluate impact. Early indications of impact are already positive and the visibility of that person and support she has offered is improving culture.

As we move into next year, we will re-enforce our vision for ACCORD to be recognised in Renfrewshire as a centre of excellence for volunteering experience. We continue to celebrate volunteers and volunteering and all the mutual benefits. We continue to provide guidance and support and have sufficient resources in place to ensure our volunteers are safe, effective, feel valued and can have a rewarding volunteering experience at ACCORD.

Financial Review

Overall Summary

2023-24 was the second year, post Covid, which demonstrated that the hospice is back to its previous reliance on our income generation revenues helping to balance the numbers. In the past year, we have felt the impact of the cost-of-living crisis in a number of areas with financial pressures on individuals and businesses impacting our retail income, our Lottery and our donations and fundraising activities. Also, the impact of increased prices and continued high levels of inflation impacted our cost base and expenditure levels. On the positive side, we were able to secure some significant savings as we renewed our utilities agreements during the year but, as we did in 2022-23, we absorbed the impact of matching the NHS pay award for our staff to maintain parity between the NHS and the hospice. We are continuing to seek government support as part of a wider hospice-led initiative to have hospice salaries included in the overall funding framework discussions each year to allow us some security and stability with our funding support levels each year. Discussions are ongoing in this respect. Our reported deficit was £861,771 which was significantly offset by an extremely healthy legacies total of £744,621. Our investments increased in value by £178,917. Our overall result for the year therefore was a surplus of £61,767. A more detailed review of our income and expenditure follows below.

Income

Our total operating income increased by 7.3% to £3,586,537. The following paragraphs explain the movements within the main income streams this year.

Health Board Funding remains our largest source of income. This year we received a total of £1,499,440 which was slightly higher than the £1,463,609 of funding which was received last year. It has been indicated to us that we will not receive any uplifts for the coming year.

Donations income was £447,081 in the year, up significantly from last year's total of £319,276. We were pleased with this level of donations given the external and economic factors which have impacted most households and businesses in the past year or so. This total was bolstered by a payment of £62,013 from an NHS Endowments Fund. Fundraising income was back close to its pre-pandemic levels at £311,809 which reflects a second year of closer to "normal" fundraising events. Our income here was helped by another remarkably successful Kiltwalk event in April 2023 and an equally successful Ladies event in October 2023. It was another challenging year for Trust donations. Our total income was £193,922 of which £99,914 was from the National Lottery Community Fund for the first year of partial funding of a second award towards our ACCORD@Home service. We were absolutely delighted to receive this second award. Other

ACCORD HOSPICE

Report of the Trustees (incorporating the Strategic Report) for the year ended 31 March 2024

Trusts who supported us are noted at the beginning of this report and, as always, we thank all those who did so. As more charities turn towards Trusts for funding, we continue to find it more challenging than ever before to be successful in obtaining income this way.

Lottery income decreased slightly to £305,588 from £311,809. We were pleased that this income stream performed well given the cost of living and other pressures referred to previously.

In terms of our retail operations, income from shops and our Stores increased by 7.2% to £620,144 in the past year. There was a full year's benefit to revenue from our second Store which opened in March 2023. Although this did not perform as well as we had hoped, we remain confident that it will be a significant contributor in the coming year. Despite the overall increase in revenue in the year, footfall and income generated from the shops was erratic, with some great months and several poorer months, particularly since the end of 2023. We remain delighted with the levels and quality of donations which we receive which allows us to generate the revenue we do. We thank the Peter Vardy Group for allowing us to use temporary storage for the past few months to help with storage of our donations. With the recent Council decision to charge all charities to dispose of waste moving forward, we are reviewing our guidance regarding "acceptable" donations to the hospice to try to minimise costs of disposal of donated items which are not suitable to sell.

Another success in the year was within Investment income which increased by 25% to £174,843 which reflects additional interest income which we received on our cash platform balances and a higher level of distributions and dividends from our investments in the last year. Grant and other income totalled £33,710 compared with £53,611.

Overall, we are extremely pleased at the ending position for income for the past financial year. We were particularly pleased to secure this total given the external economic and social pressures on our supporters.

Expenditure

Our total expenditure was £4,448,308, an increase of 9.4% from last year. As always, the largest element of our expenditure (at just less than 75%, the same as the previous year) is staff-related associated with our main objective of providing care to those who need it. As was the case in 2022-23 we decided to match the NHS pay award which meant that our staff costs increased by 9.3% in the year. The pay award included a one-off payment of around £47,000 which will not recur in future years. Although we had a significant element of staff turnover in the year, particularly on the clinical side within the Inpatient Unit, we were delighted that we ended the year with all our vacancies filled across both the clinical and non-clinical areas.

Other costs increased by 9.6% primarily because of increased utility charges in the first half of the year (which did not have the previous levels of government subsidy) and the high rate of inflation impacting our overhead costs in general terms. We were pleased that we only renewed our utility contracts last year for a 12-month duration as we managed to renew this year with significant savings on the rates in place last year, though our charges remain higher than in previous years.

ACCORD HOSPICE

Report of the Trustees (incorporating the Strategic Report) for the year ended 31 March 2024

Our total operating costs, as always, exclude the financial benefit we receive from our dedicated teams of volunteers which is significant, especially in the areas of retail and fundraising. Our shops would not operate successfully without the volunteers who support us. We will never underestimate the importance of our volunteers within our operating results and we look forward to developing and widening our volunteer base further in 2024-25.

Going forward

We hope that 2024-25 will see a stability in our overheads and we hope for continued success in developing our income generation activities. We are continuing to work with the Scottish Government to try to secure some stability and certainty with respect to our future statutory funding framework model. This is not an easy time for any charity or organisation, and we remain under no illusion that our future remains as challenging as it has been for the past few years.

Financial Risk Assessment for 2024-25

The most significant financial risk within ACCORD is that we typically forecast sizeable deficit budgets to allow us to operate at the most efficient levels we can while allowing legacies and the use of our reserves, if necessary, to cover any shortfalls. We move into 2024-25 with a slightly improved financial position from this time last year. We are forecasting a significant deficit for the year before legacies (£633,000) which includes the costs of our outstanding ACCORD@ Home service which will continue to be partially funded from our reserves. We continue to seek some Trust or other funding to cover the remainder of these costs. Our predicted deficit also assumes another successful year for shops and lottery and within fundraising and similar events. All the budget assumptions are themselves subjective as these can easily be negated if there was to be any recurrence of Covid-19 or more severe cost of living challenges in the coming months. Any future financial uncertainty either domestically or internationally can also have an impact on donations received and on interest income generated and to a lesser extent the levels of future investment income. Any reductions in these income streams will also impact our final deficit. We expect to see our costs stabilise further this year with continued high (though reducing) levels of inflation. We also expect further pay awards to be made this year but not as significant as those of the past two years and these will be funded internally. We hope that legacy income will cover a reasonable part of the deficit. We have a Service Level Agreement in place with RHSCP to 2025 which will guarantee funding for 2024-25 but with no expected uplift for the current year. This income helps significantly by reducing the levels of income we are required to generate internally. Our slightly increased reserves as we move into 2024-25 leave us in reasonable shape as we look forward.

Investment policy

ACCORD continues to retain Rathbones as Independent Advisers to manage its investments on a discretionary basis. We have one investment portfolio, and this is operated on a "low to medium" risk basis with a focus on total return. Our investment policy was reviewed again this year by the Finance and Governance Committee. The objectives are still to generate medium to long term capital growth as well as reasonable levels of investment income, without exposure to high-risk equities, bonds, or other more speculative investments.

ACCORD HOSPICE

Report of the Trustees (incorporating the Strategic Report) for the year ended 31 March 2024

We are currently looking at some tweaks within our existing portfolio. It remains ACCORD's policy to specifically exclude any investments in the tobacco sector, but, apart from that, there are no restrictions nor limitations currently in place on investments held. We continue to look at, and fine tune, our portfolio to ensure our investments are set up to support the longer-term initiatives we have in place in terms of capital growth while trying to maximise our income. As always with our investments, we try to look beyond any short-term uncertainties and focus on the longer-term horizon.

Risk Management

The Directors have a formal risk management process in place to assess major risks to which the Charity is exposed – these are categorised as clinical, financial, reputational and those specific to the charity. The process involves identifying the types of risks, prioritising them in terms of potential impact and likelihood of occurrence and reviewing the systems and controls established to mitigate those risks. The hospice ensures good governance through a committee structure with sub-groups. The Finance and Governance and Clinical Governance Committees are chaired by Trustees who report to the Board on matters considered at each meeting. Registers for strategic and operational risks are reviewed on a regular basis, now split into major and subsidiary risks. There are also four sub-committee groups covering Quality and Practice Development, Drugs and Therapeutics, Risk Management, and Infection Control, where Risk Management is an item on the meeting agenda of all these groups. We also have a Property Committee with a sub-group (Facilities Committee) to assist with managing matters associated with our estate.

We continue to update our Business Continuity Plan regularly and this, and associated policy documents, have been kept current in relation to our service provision, sustainability of care and availability of staff with appropriate risk assessments and action plans developed and reviewed as we moved fully away from the main restrictions imposed during the pandemic. Risks associated with our ability to generate external income in the current climate together with our ability to keep our costs within budgets are our two main risk areas as we move forward.

Our services are regulated and were last inspected by Healthcare Improvement Scotland in July 2021. The report can be accessed on our website, www.accordhospice.org.uk. It is likely that we will be visited during 2024-25. The Care Inspectorate now regulate our ACCORD@Home service, and it is highly likely that an inspection by this new regulator will happen in the coming months.

The Directors are satisfied that appropriate policies, procedures, controls, and systems are already in place and are being continually reviewed to mitigate exposure to the major risks.

Reserves Policy

Our total funds at 31 March 2024 are £7,538,660 of which £333,279 is in Restricted Funds. The largest part of this (£295,847) is our Resource Centre Fund, which covered the cost of creating our Community Hub and Resource Centre. This is restricted because, if this building were ever to be sold, the funding would be repayable. The ACCORD@Home fund received an award of £99,914 which was fully spent in the year.

ACCORD HOSPICE

Report of the Trustees (incorporating the Strategic Report) for the year ended 31 March 2024

We received a further donation to our IPU Equipment fund totalling £9,008 and a large chunk of this was used during the year on mattresses. We still have a balance of £33,007 in our Hospice Vehicle fund as we are just about to finalise on a new vehicle to support our ACCORD@Home service. We have a balance of £3,750 to be spent in conjunction with our Singing for Lung Health initiative. A small donation to support our Grief Counselling work was received and spent from this fund in the year. Finally, a new IT Equipment Fund was set up from a Trust award received and was used in the year to cover developments within our hospice IT infrastructure.

Unrestricted funds total £7,205,381 of which £6,647,277 (92.2%) is designated. Our Designated funds are made up of:

- £900,000 in our Service Development Fund which represents a general fund to support development of our service offering including the next 3 years of financial support for our ACCORD@Home service.
- £1,778,411 in our Fixed Asset Fund which represents the net book value of the fixed assets held on the balance sheet less the Resource Centre fund total.
- £3,445,163 in our Investment Fund representing the market value of the investments in our main investment account which are identified as longer-term.
- £397,453 in our Non-Health Board Funded Posts Fund which represents the expected annual costs of positions (and projects) we retain in ACCORD which are not funded by the HSCP.
- £100,000 in our Dilapidations Fund which is expected to cover the currently anticipated costs required to return each of our shops to its original state on exiting the lease, if required.
- £26,250 in our HSCP Special Projects Fund which covers cost of supporting future initiatives in conjunction with RHSCP.

Finally, we have a total of £558,104 of Unrestricted Funds which are available for use for any purpose.

ACCORD reviewed its reserves policy in February 2024, considering the latest forecasts and future estimates. We operate with a deficit budget each year with an expectation that a part of the deficit will be covered by legacies. In addition to our main palliative and end of life care costs, we also have costs associated with our Shops, Lottery and Fundraising activities. We receive funding from Renfrewshire HSCP each year covering approximately 36% of our total operating costs and which is received quarterly in advance. We attempt to cover the remainder of our costs from a mixture of Donations, Trusts, Investment, Fundraising, Shops and Lottery income. All these revenue streams have an element of uncertainty which could mean that there is a shortfall at any time.

We recognise the importance of ensuring financial security, especially in the current climate, but also the need to continue to offer a level of services which our many supporters would expect. Taking that into account, our reserves policy remains to retain sufficient unrestricted funds to cover at least six months of our “core” palliative care costs (net of HSCP funding) and not more than twelve months’ costs, where “core” costs exclude overheads relating to Fundraising, Lottery, and trading activities. Looking at our initial 2024-25 budget, these core costs are expected to be around £3,592,000 and with funding expected at £1,500,000, our unrestricted funds should be in the range from £1,046,000 to £2,092,000.

ACCORD HOSPICE

Report of the Trustees (incorporating the Strategic Report) for the year ended 31 March 2024

For the purposes of aligning with our reserves policy, the designated Fixed Asset Fund, the Investment Fund, and the Dilapidations Fund are excluded from what we view as unrestricted funds immediately available to cover our “core” costs. The undesignated balance in General Funds in addition to the other Funds not mentioned above are funds which are truly available to us to cover these costs for the coming year and, importantly, the next 4 years of ACCORD@Home. Our true unrestricted funds for this “core” use therefore currently sit at around £1,882,000, which is within our parameters and therefore not a cause of any concern currently. It should be noted that our HSCP funding is normally received quarterly in advance, and we held £2,054,232 of total cash balances at the end of March 2024.

Looking Forward

It has been a successful year for ACCORD. Our year-end financial position is good due to the generosity of legacy giving under pinned by prudent spending and excellent budgeting. Our balance sheet is strong, and our services are delivering for more people than ever. The ACCORD team is to be commended for that achievement given the context in which they have operated. We must not be complacent however stepping into next year. The economic context that we are in will remain challenging and inflationary pressures will continue to impact on our costs, and it will be more important than ever to work proactively and reactively to ensure we deliver financial balance and plan medium to long term spending in line with expected costs and income. As we do this, we will maintain our service model as much as we are able, and we will continue to challenge and lobby beyond our organisation for the Scottish Government and local commissioners to find a more sustainable statutory funding model that ensures longevity but also allows expansion in line with demand.

Alongside that we have emerging areas that require particular focus.

- We plan to further invest in our income generation workforce and activities believing there are still opportunities for more income to be secured.
- We will strive to remain excellent, available, and adaptable for those we serve.
- We will complete the delivery of our current Strategic Plan in 2024-25 and will begin the process of evaluating the impact of that with our stakeholders and preparing to develop our next one.
- We will agree sustainability, net zero and environmental efficiency plans recognising the changing landscape of commissioning requirements.
- We will formalise opportunities to collaborate further with other organisations for excellence, for efficiency and for sustainability.
- We will complete our digital transformation.

As we do all of that, we will take time to celebrate success, learn from things that go wrong, care for our workforce and volunteers and remember that they are our greatest assets. We will continue to work actively to improve our culture and our way of working as one team.

ACCORD HOSPICE

Report of the Trustees (incorporating the Strategic Report) for the year ended 31 March 2024

Structure, governance and management.

ACCORD Hospice is a charitable Company limited by guarantee to the extent of £1.05 per member and has no share capital. ACCORD Hospice was incorporated on 1st April 1985 and is a registered Scottish Charity. It is established under its Memorandum of Association which sets out the objects and powers of the company and is governed by its Articles of Association which set out the legal and organisational procedures to which its administration must adhere. Revised Articles of Association were last reviewed in September 2021. We also developed a policy around that time that sets out the role of Company Members and the mutual commitments involved in that role to ensure there is clarity and understanding.

The Directors are appointed in accordance with the Articles of Association. The Directors of the Hospice are its Trustees for the purpose of charity law and throughout this report are referred to as the Directors or as the Board of Directors. Each Director may serve for a period of three years and at each Annual General Meeting a third of the members of the Board of Directors shall retire and are eligible for re-election.

The Board comprises of individuals with a wide range of skills, based in business, financial and healthcare areas. To maintain the balance, retiring Directors are replaced by those with a similar skill set, wherever possible.

Potential Directors are identified by existing Board members and meet the Chairman and other Directors to establish whether their appointment is appropriate. They then require to become members of the Company before being appointed by the whole Board and are ratified at the next Annual General Meeting. All Trustees are vetted through the Protection of Vulnerable Groups Act (PVG). In addition, Healthcare Improvement Scotland, our regulators, also undertake a vetting process (PVG) and take up two references for the selected charity Trustees. The Care Inspectorate may require similar checks.

New Directors meet the Chairman of the Board and senior management at the Hospice for a tour of the facilities and familiarisation with the services provided. They receive the necessary information and documentation regarding the management of the Hospice. Directors are also encouraged to attend relevant courses and the annual Strategic Planning Away Day for Directors and senior management.

The Board of Directors (which may have up to 25 members, but not less than 5) administers the Charity. The Board meets regularly and holds an annual meeting to review policy and strategy. A Management sub-committee meets more frequently and there are also sub-committees for clinical, finance and property matters. The Chief Executive, the Director of Finance and Governance and the Senior Management Team, appointed by the Board of Directors, manage the day-to-day operation of the Charity. To facilitate effective operations, the Chief Executive, the Director of Finance and Governance and the Senior Management Team have authority (within the terms of delegation approved by the Directors) for operational matters, including finance, employment, and service provision.

ACCORD HOSPICE

Report of the Trustees (incorporating the Strategic Report) for the year ended 31 March 2024

The Hospice is a member of Hospice UK and the Scottish Partnership for Palliative Care, both organisations are umbrella and representative organisations which, through a collaborative approach, supports and contributes to the development and strategic direction of palliative care in the United Kingdom and Scotland, respectively. The hospice is also a member of the Lotteries Council, an organisation which provides helpful information on good practice and changes in law affecting fundraising activities.

Key management personnel and remuneration:

The Trustees consider the Board of Directors, the Chief Executive, the Director of Finance and Governance and the Senior Management Team as comprising the key management personnel of the charity in charge of directing and controlling the charity and running the charity on a day-to-day basis.

All Trustees give their time freely and no Trustee remuneration was paid in the year. Details of Trustee expenses and related party transactions are disclosed in note 3 to the accounts. Trustees are required to disclose all relevant interests and register them with the Chief Executive and, in accordance with the Hospice's policy, withdraw from decisions where a conflict of interest arises. The salaries of the Chief Executive and its Director of Finance and Governance are reviewed annually along with other members of the Senior Management Team.

Trustees' responsibilities in relation to the financial statements

The Trustees (who are also the directors of the ACCORD Hospice for the purposes of company law) are responsible for preparing a Trustees' annual report and financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Trustees to prepare financial statements for each year which give a true and fair view of the situation of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing the financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently.
- observe the methods and principles in the Charities SORP
- make judgements and estimates that are reasonable and prudent.
- state whether applicable UK accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements.
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charity company and hence taking reasonable steps for the prevention and detection of fraud and other irregularities.

ACCORD HOSPICE
Report of the Trustees (incorporating the Strategic Report) for the year ended 31 March 2024

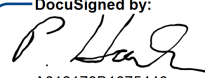
The Trustees are responsible for the maintenance and integrity of the corporate and financial information included on its website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

In so far as the Trustees are aware:

- there is no relevant audit information of which the charity auditor is unaware; and
- the Trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information.

The Report of the Trustees is signed by the Chair on behalf of the Board. The Trustees also approve the Strategic Report which is contained within the Report of the Trustees in their capacity as company directors.

Approved by the Trustees on 27th May 2024 and signed on their behalf by:

DocuSigned by:

A612178B1675446...

Professor Phil Hanlon

ACCORD HOSPICE

INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES AND MEMBERS OF ACCORD HOSPICE FOR THE YEAR ENDED 31 MARCH 2024

Opinion

We have audited the financial statements of ACCORD Hospice (the 'charitable company') for the year ended 31st March 2024 which comprise the Statement of Financial Activities (incorporating an Income and Expenditure Account), the Balance Sheet, the Cash Flow Statement and the notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31st March 2024, and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006, the Charities and Trustee Investment (Scotland) Act 2005 and regulation 8 of the Charities Accounts (Scotland) Regulations 2006 (as amended).

Basis for opinion

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

Conclusions relating to going concern

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

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

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

Other information

The other information comprises the information included in the report and financial statements, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the Report and Financial Statements. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements, or our knowledge obtained in the course of the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

ACCORD HOSPICE

INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES AND MEMBERS OF ACCORD HOSPICE FOR THE YEAR ENDED 31 MARCH 2024

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Report of the Trustees incorporating the strategic report and the directors report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the strategic report and the directors report have been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the strategic report and the director's report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 and the Charities Accounts (Scotland) Regulations 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement set out on page 20, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

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

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor under section 44(1)(c) of the Charities and Trustee Investment (Scotland) Act 2005 and under the Companies Act 2006 and report in accordance with regulations made under those Acts.

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

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

ACCORD HOSPICE

INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES AND MEMBERS OF ACCORD HOSPICE FOR THE YEAR ENDED 31 MARCH 2024

Extent to which the audit was considered capable of detecting irregularities including fraud

We identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and then design and perform audit procedures response to those risks, including obtaining audit evidence that is sufficient and appropriate to provide a basis for our opinion.

In identifying and assessing the risks or material misstatements in respect of irregularities, including fraud and non-compliance with laws and regulations we considered the following;

- The nature of the charity, the environment in which it operates and the control procedures implemented by management and the trustees; and
- Our enquiries of management and trustees about their identification and assessment of the risks of irregularities.

Based on our understanding of the charity and the sector we identified that the principal risks of non-compliance with laws and regulations related to, but were not limited to;

- Regulations and legislation pertinent to the charity's operations;
- Submission of gift aid claims; and
- The charity's memorandum & articles.

We considered the extent to which non-compliance might have a material impact on the financial statements. We also considered those laws and regulations which have a direct impact on the preparation of the financial statements, such as the Companies Act 2006, the Charities and Trustee Investment (Scotland) Act 2005, and the Charities Accounts (Scotland) Regulations 2006. We evaluated management and trustees' incentives and opportunities for fraudulent manipulation of the financial statements (including the risk of management override of controls), and determined that the principal risks were related to;

- Posting inappropriate journal entries.
- Overstated gift aid claims

Audit response to the risks identified;

Our procedures to respond to the risks identified included the following;

- Gaining an understanding of the legal and regulatory framework applicable to the charity and the sector in which it operates;
- Reviewing financial statement disclosures and testing to supporting documentation to assess compliance with provisions of relevant laws and regulations described as having a direct effect on the financial statements;
- Enquiring of management, trustees and legal advisors concerning actual and potential litigation and claims;
- Reading minutes of meetings of those charged with governance;
- In addressing the risk of fraud as a result of management override of controls, testing the appropriateness of journal entries and other adjustments; evaluating rationale of any significant transactions that are unusual or outside the normal course of business.
- Substantive testing of gift aid claims.

We also communicated relevant identified laws and regulations and potential fraud risks to all engagement team members, and remained alert to any indications of fraud or non-compliance with laws and regulations throughout the audit.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

ACCORD HOSPICE

INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES AND MEMBERS OF ACCORD HOSPICE FOR THE YEAR ENDED 31 MARCH 2024

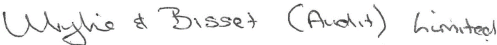
A further description of our responsibilities is available on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006, and to the charitable company's trustees, as a body, in accordance with Regulation 10 of the Charities Accounts (Scotland) Regulations 2006.

Our audit work has been undertaken so that we might state to the charitable company's members and trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company, the charitable company's members as a body and the charitable company's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

DocuSigned by:

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Claire Dalrymple FCCA (Senior Statutory Auditor)

27th May 2024

*168 Bath Street
Glasgow
G2 4TP*

For and on behalf of Wylie & Bisset (Audit) Limited, Statutory Auditor

Wylie & Bisset (Audit) Limited is eligible to act as an auditor in terms of section 1212 of the Companies Act 2006.

ACCORD HOSPICE
INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDING 31 MARCH 2024

	Notes	2024 Total £	2023 Total £
Expenditure			
Clinical pay costs	11	2,284,326	2,129,199
Non-clinical pay costs	11	401,697	341,394
Direct patient costs	11	111,088	104,858
Non direct patient costs	11	435,386	343,721
Administration	11	146,184	164,581
Governance costs	12	72,273	70,048
Support costs	12	342,008	317,664
Investment managers fees	10	25,965	25,841
Fundraising and publicity	9	69,576	73,006
Cost of operating shops	9	421,413	367,521
Lottery costs	9	138,392	128,588
Total expenditure		<u>4,448,308</u>	<u>4,066,421</u>
Operating Income			
Shop sales	6	620,144	578,600
Lottery income	6	305,588	311,780
Donations and benefits in kind	4	481,033	348,553
Fundraising events and other income	6	311,809	281,432
Trusts	4	193,922	195,124
Covid-19 support and other grants	4	33,710	53,611
Investment income	7	174,843	139,902
		<u>2,121,049</u>	<u>1,909,002</u>
NHS – Greater Glasgow & Clyde (Renfrewshire HSCP)	5	<u>1,465,488</u>	<u>1,434,332</u>
Total Operating Income		<u>3,586,537</u>	<u>3,343,334</u>
(Deficit) on operating activities		(861,771)	(723,087)
Other Income			
Legacies	4	<u>744,621</u>	<u>520,723</u>
(Deficit) for the year before gains on investments		<u>(117,150)</u>	<u>(202,364)</u>

All incoming resources and resources expended derives from continuing activities.

ACCORD HOSPICE
STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDING 31 MARCH 2024

	Note	Unrestricted Funds 2024 £	Designated Funds 2024 £	Restricted Funds 2024 £	Total Funds 2024 £	Unrestricted Funds 2023 £	Designated Funds 2023 £	Restricted Funds 2023 £	Total Funds 2023 £
Income and endowments from:									
Donations and legacies	4	1,303,864	30,000	119,422	1,453,286	955,519	46,868	115,624	1,118,011
Charitable activities	5	1,465,488	-	-	1,465,488	1,434,332	-	-	1,434,332
Other trading activities	6	1,237,541	-	-	1,237,541	1,171,812	-	-	1,171,812
Investments	7	174,843	-	-	174,843	139,902	-	-	139,902
Total Income		4,181,736	30,000	119,422	4,331,158	3,701,565	46,868	115,624	3,864,057
Expenditure on:									
Raising funds									
Other trading activities	9	746,549	-	-	746,549	680,799	-	-	680,799
Investment management	10	25,965	-	-	25,965	25,841	-	-	25,841
Charitable activities	11	2,914,738	643,718	117,338	3,675,794	2,590,257	660,828	108,696	3,359,781
Total Expenditure		3,687,252	643,718	117,338	4,448,308	3,296,897	660,828	108,696	4,066,421
Net income/(expenditure) and net movement in funds before gains and losses on investments									
		494,484	(613,718)	2,084	(117,150)	404,668	(613,960)	6,928	(202,364)
Net gains/(losses) on investments	21	-	178,917	-	178,917	-	(229,937)	-	(229,937)
Net income/(expenditure)		494,484	(434,801)	2,084	61,767	404,668	(843,897)	6,928	(432,301)
Transfers between funds	21	(328,613)	356,759	(28,146)	-	(405,937)	405,937	-	-
Net movement in funds		165,871	(78,042)	(26,062)	61,767	(1,269)	(437,960)	6,928	(432,301)
Funds reconciliation									
Total Funds brought forward	21	392,233	6,725,319	359,341	7,476,893	393,502	7,163,279	352,413	7,909,194
Total Funds carried forward	21	558,104	6,647,277	333,279	7,538,660	393,233	6,725,319	359,341	7,476,893

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

All income and expenditure derive from continuing activities.

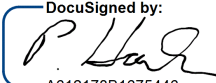
ACCORD HOSPICE**BALANCE SHEET AS AT 31 MARCH 2024**

	Note	2024	2023
		£	£
Fixed assets:			
Tangible assets	15	2,074,258	2,094,394
Investments	16	4,533,163	4,779,246
Total Fixed assets		<u>6,607,421</u>	<u>6,873,640</u>
Current assets:			
Stock	17	8,800	6,357
Debtors	18	207,003	283,768
Cash at bank and in hand	24	2,054,232	1,266,220
Total Current assets		<u>2,270,035</u>	<u>1,556,345</u>
Liabilities:			
Creditors falling due within one year	19	<u>(1,338,796)</u>	<u>(953,092)</u>
Net Current assets		931,239	603,253
Net assets		<u>7,538,660</u>	<u>7,476,893</u>
The funds of the charity:			
Unrestricted funds	21	558,104	392,233
Designated funds	21	6,647,277	6,725,319
		<u>7,205,381</u>	<u>7,117,552</u>
Restricted funds	21	333,279	359,341
Total Charity funds		<u>7,538,660</u>	<u>7,476,893</u>

Approved and authorised for issue by the trustees on 27th May 2024 and signed on their behalf by:

DocuSigned by:

 57131224EA294F4...
 Name: Brian Hunt

DocuSigned by:

 A612178B1675446...
 Name: Professor Phil Hanlon

Company no: SC092520

ACCORD HOSPICE

STATEMENT OF CASH FLOWS FOR THE YEAR ENDING 31 MARCH 2024

	Note	Total Funds 2024 £	Total Funds 2023 £
<i>Cash flows from operating activities:</i>			
Net cash provided by/(used for) operating activities	23	259,376	(480,818)
<i>Cash flows from investing activities:</i>			
Interest received		57,071	25,349
Purchase of property, plant and equipment		(71,207)	(31,374)
Purchase of investments		(292,017)	(403,548)
Proceeds from the sale of investments		292,017	403,544
Cash released from investments		425,000	(257,683)
Dividends received		117,772	114,553
Net cash provided by/(used in) investing activities		528,636	(149,159)
Change in cash and cash equivalents in the year		788,012	(629,977)
Cash and cash equivalent brought forward	24	1,266,220	1,896,197
Cash and cash equivalents carried forward	24	2,054,232	1,266,220

ACCORD HOSPICE

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2024

1. Accounting Policies

(s) Basis of preparation and assessment of going concern

The accounts (financial statements) have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts.

The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019), the Charities and Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006 (as amended).

The charity constitutes a public benefit entity as defined by FRS 102.

The Trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern.

The financial statements are presented in sterling which is the financial currency of the charity and rounded to the nearest £.

(b) Funds structure

Unrestricted income funds comprise those funds which the Trustees are free to use for any purpose in furtherance of the charitable objects. Unrestricted funds include designated funds where the Trustees, at their discretion, have created funds for specific purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by the donor or trust deed, or through the terms of an appeal. Further details of each fund are disclosed in note 21.

(c) Income recognition

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.

Donations are recognised when the charity has been notified in writing of both the amount and settlement date. In the event that a donation is subject to conditions that require a level of performance before the charity is entitled to the funds, the income is deferred until either those conditions are fully met, or the fulfilment of those conditions is wholly within the control of the charity and it is probable that those conditions will be fulfilled in the reporting period.

Legacy gifts are recognised on a case by case basis following the granting of probate when the administrator/executor for the estate has communicated in writing both the amount and settlement date. In the event that the gift is in the form of an asset other than cash or a financial asset traded on a recognised stock exchange, recognition is subject to the value of the gift being reliably measurable with a degree of reasonable accuracy and the title to the asset having been transferred to the charity.

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the bank. 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.

ACCORD HOSPICE

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2024

1. Accounting Policies (continued)

Income from government and other grants, whether 'capital' or 'revenue' grants, is recognised when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received, and the amount can be measured reliably and is not deferred.

Income received in advance of the provision of a specified service is deferred until the criteria for income recognition are met (see note 20).

(d) Expenditure recognition

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 settlement will be required and the amount of the obligation can be measured reliably.

All expenditure is accounted for on an accruals basis. All expenses including support costs and governance costs are allocated or apportioned to the applicable expenditure headings. For more information on this attribution refer to note (f) below.

- Expenditure on charitable activities includes Specialist Palliative Care and other activities undertaken to further the purposes of the charity and their associated support costs;
- Raising funds – other trading activities includes fundraising costs, shop costs and lottery costs;
- Investment management costs – costs associated with the management of the charity's investment portfolio

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

(e) Donated services and facilities

Donated professional services and donated facilities are recognised as income when the charity has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use by the charity of the item is probable and that economic benefit can be measured reliably. In accordance with the Charities SORP (FRS 102), the general volunteer time is not recognised. Refer to the Report of the Trustees (incorporating the Strategic Report) for more information about their contribution.

On receipt, donated professional services and donated facilities are recognised on the basis of the value of the gift to the charity which is the amount the charity would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

(f) Allocation of support and governance costs

Support costs have been allocated between governance costs and other support costs. Governance costs comprise all costs involving the public accountability of the charity and its compliance with regulation and good practice. These costs include costs related to statutory audit and legal fees together with an apportionment of overhead and support costs.

Governance costs and support costs relating to charitable activities have been apportioned based on time spent. The allocation of support and governance costs is analysed in note 12.

ACCORD HOSPICE**NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2024****1. Accounting Policies (continued)****(g) Tangible fixed assets and depreciation**

All assets costing more than £10,000 are capitalised and valued at historical cost. Depreciation is charged as follows:

	Basis
Freehold property	2% - 10% straight line
Medical equipment	20% straight line
Furniture and fittings	10% - 20% straight line
Motor vehicles	20% straight line
Shop costs	25% - 33.33% straight line
DTU Outlay	2% straight line
Corridor Works	2% straight line
IPU-Fit out	2% straight line
General refurbishment	2% straight line

(h) Fixed asset investments

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

(i) Stock

Stock is included at the lower of cost or net realisable value. Donated items of stock are recognised at fair value which is the amount the charity would have been willing to pay for the items on the open market.

(j) Debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

(k) Cash at bank and in hand

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

(l) Creditors and provisions

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

ACCORD HOSPICE

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2024

1. Accounting Policies (continued)

(m) 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.

(n) Pensions

A number of hospice employees have opted to remain in the National Health Service Superannuation Scheme. This is a defined benefit scheme administered independently from the hospice and the directors understand that the scheme was adequately funded at the balance sheet date. The contributions payable to the scheme are charged to the Statement of Financial Activities in respect of the relevant accounting period.

The National Health Service Pension Scheme is available to staff of more than one employer and it is not possible to identify each institution's share of the underlying assets and liabilities of the scheme. In these circumstances Financial Reporting Standard 102, provides for contributions to such schemes to be accounted for as if it were a defined contribution scheme. As such the cost recognised within the hospice Statement of Financial Activities will be equal to the contribution payable to the scheme for the year.

The hospice also operates a defined contribution pension scheme. Contributions payable for the year are charged in the Statement of Financial Activities.

(o) Contingent liabilities

A contingent liability is identified and disclosed for those grants resulting from:

- a possible obligation which will only be confirmed by the occurrence of one or more uncertain future events not wholly within the trustees' control; or
- a present obligation following a grant offer where settlement is either not considered probable; or
- the amount has not been communicated in the grant offer and that amount cannot be estimated reliably.

(p) Operating leases

The charity classifies the lease of properties as operating leases; the title to the properties remains with the lessor. Rental charges are charged on a straight line basis over the term of the lease.

(q) Financial instruments

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

(r) Employee Benefits

The costs of short-term employee benefits are recognised as a liability and an expense, unless those costs are required to be recognised as part of the cost of stock or fixed assets. The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

ACCORD HOSPICE

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2024

1. Accounting Policies (continued)

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

(s) Judgements and key sources of estimation and uncertainty

In the application of the company's accounting policies, the Trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised, if the revision affects only that period, or in the period of the revision and future periods if the revision affects both current and future periods.

Depreciation of fixed assets – fixed assets are depreciated over the useful life of the asset. The useful lives of fixed assets are based on the knowledge of senior management, with reference to assets expected life cycle.

Allocation of expenditure between activities – Support costs are allocated between charitable activities and governance based on the time spent by senior management on undertaking the charity's activities.

2. Legal status

The charity is a company limited by guarantee and has no share capital. The liability of each member in the event of winding up is limited to £1.05.

3. Related party transactions and Trustees' expenses and remuneration

The trustees all give freely their time and expertise without any form of remuneration or other benefit in cash or kind (2023: £nil). Expenses paid to the trustees in the year totaled £nil (2023: £nil).

Directors' Indemnity Insurance was paid on behalf of the directors during the year which amounted to £403 (2023: £403).

During the year no trustee had any personal interest in any contract or transaction entered into by the charity (2023: none).

Donations totaling £1,800 were made by 3 trustees and related parties of the charity (2023: £1,066 by 5 trustees). but this does not include the significant contribution Trustees make in supporting many of the hospice's fundraising events. This level of support is greatly appreciated from a financial and ambassadorial undertaking.

ACCORD HOSPICE**NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2024****4. Income from donations and legacies**

	2024	2023
	£	£
Donations	447,081	319,276
Grant income	33,710	53,611
Income from trusts	193,922	195,124
Legacies	744,621	520,723
Benefit in kind	33,952	29,277
	<u>1,453,286</u>	<u>1,118,011</u>

5. Income from charitable activities

	2024	2023
	£	£
Specialist palliative care	1,465,488	1,434,332
	<u>1,465,488</u>	<u>1,434,332</u>

6. Income from other trading activities

	2024	2023
	£	£
Fundraising and special events	311,809	281,432
Shop income	620,144	578,600
Lottery income	305,588	311,780
	<u>1,237,541</u>	<u>1,171,812</u>

7. Investment income

	2024	2023
	£	£
Dividends - equities	117,772	114,553
Interest on cash deposits	57,071	25,349
	<u>174,843</u>	<u>139,902</u>

8. Government Grants

	2024	2023
	£	£
NHS	1,499,440	1,463,609
	<u>1,499,440</u>	<u>1,463,609</u>

There are no unfulfilled conditions or contingencies associated with any government grants received in the year. The charity did not receive any other form of government assistance.

ACCORD HOSPICE**NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2024****9. Raising funds – expenditure on other trading activities**

	Direct Costs £	Support Costs £	Total 2024 £
Fundraising costs	69,576	102,713	172,289
Costs of charity shops	421,413	4,337	425,750
Lottery costs	138,392	10,118	148,510
	<u>629,381</u>	<u>117,168</u>	<u>746,549</u>

	Direct Costs £	Support Costs £	Total 2023 £
Fundraising costs	73,006	97,675	170,681
Costs of charity shops	367,521	4,203	371,724
Lottery costs	128,588	9,806	138,394
	<u>569,115</u>	<u>111,684</u>	<u>680,799</u>

10. Investment management costs

	2024 £	2023 £
Investment manager fees	25,965	25,841
	<u>25,965</u>	<u>25,841</u>

11. Analysis of expenditure on charitable activities

	Specialist Palliative Care £	2024 £
Clinical pay costs	2,284,326	2,284,326
Non-clinical pay costs	401,697	401,697
Direct patient costs	111,088	111,088
Non direct patient costs	435,386	435,386
Administration	146,184	146,184
Governance costs (note 12)	57,818	57,818
Support costs (note 12)	239,295	239,295
	<u>3,675,794</u>	<u>3,675,794</u>

	Specialist Palliative Care £	2023 £
Clinical pay costs	2,129,199	2,129,199
Non-clinical pay costs	341,394	341,394
Direct patient costs	104,858	104,858
Non direct patient costs	343,721	343,721
Administration	164,581	164,581
Governance costs (note 12)	56,039	56,039
Support costs (note 12)	219,989	219,989
	<u>3,359,781</u>	<u>3,359,781</u>

ACCORD HOSPICE**NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2024****12. Allocation of governance and support costs**

The breakdown of support costs and how these were allocated between governance and other support costs is shown in the table below:

2024:

Cost type	Total Allocated 2024	Raising funds	Specialist palliative	Governance related	Basis of apportionment
	£	£	£	£	
Staff costs	324,223	74,243	184,507	65,473	Staff time
Travel	12,776	3,833	8,943	-	Staff time
Photocopier	2,384	1,192	1,192	-	Software cost and usage
Computer support	60,558	18,167	42,391	-	Usage
Postage	7,540	5,278	2,262	-	Usage
Total	407,481	102,713	239,295	65,473	

2023:

Cost type	Total Allocated 2023	Raising funds	Specialist palliative	Governance related	Basis of apportionment
	£	£	£	£	
Staff costs	310,047	70,759	175,121	64,167	Staff time
Travel	11,998	3,599	8,399	-	Staff time
Photocopier	2,433	1,217	1,217	-	Software cost and usage
Computer support	45,118	13,535	31,581	-	Usage
Postage	12,235	8,565	3,671	-	Usage
Total	381,831	97,675	219,989	64,167	

Governance costs:

	2024	2023
	£	£
Auditor's remuneration	6,800	5,881
Support costs (see above)	65,473	64,167
	72,273	70,048

Breakdown of governance and support costs by activity;

2024:

	Support costs	Governance	2024
	£	£	£
Raising funds	102,713	14,455	117,168
Specialist palliative care	239,295	57,818	297,113
	342,008	72,273	414,281

ACCORD HOSPICE**NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2024****12. Allocation of governance and support costs (continued)**

2023:	Support costs	Governance	2023
	£	£	£
Raising funds	97,675	14,009	111,684
Specialist palliative care	219,989	56,039	276,028
	<u>317,664</u>	<u>70,048</u>	<u>387,712</u>

13. Analysis of staff costs and remuneration of key management personnel

	2024	2023
	£	£
Salaries and wages	2,847,122	2,559,900
Social security costs	227,153	212,703
Other pension costs	244,643	263,102
Total staff costs and employee benefits	<u>3,318,918</u>	<u>3,035,705</u>

	2024	2023
	£	£
Key management personnel remuneration	<u>362,491</u>	<u>345,706</u>

The number of employees whose employee benefits fell within the following bands are as follows:

	2024	2023
	No	No
£60,001 - £70,000	4	3
£70,001 - £80,000	2	2
£80,001 - £90,000	-	-
£90,001 - £100,000	-	1
£100,001 - £110,000	-	1
£110,001 - £120,000	1	1

	2024	2023
	No.	No.
The average weekly number of persons, by headcount, employed by the charity during the year was:	<u>91</u>	<u>90</u>

14. Net income/(expenditure) for the year

This is stated after charging/(crediting):	2024	2023
	£	£
Depreciation	91,343	89,106
Auditor's remuneration:		
Audit fees	<u>6,800</u>	<u>5,881</u>

ACCORD HOSPICE**NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2024****15. Tangible Fixed Assets**

	Freehold Properties £	Medical Equipment £	Furniture & Fittings £	Motor Vehicles £	IPU Fit-out £	DTU Outlay £	Corridor Works £	Shop Costs £	General Refurbishment £	Total £
Cost or valuation										
At 1 April 2023	1,905,048	237,591	266,205	92,756	904,693	46,150	88,665	89,256	34,124	3,664,488
Additions	-	28,146	23,801	-	-	-	-	-	19,260	71,207
Disposals	-	-	-	-	-	-	-	-	-	-
Transfers	-	-	-	-	-	-	-	-	-	-
At 31 March 2024	<u>1,905,048</u>	<u>265,737</u>	<u>290,006</u>	<u>92,756</u>	<u>904,693</u>	<u>46,150</u>	<u>88,665</u>	<u>89,256</u>	<u>53,384</u>	<u>3,735,695</u>
Depreciation										
At 1 April 2023	879,224	224,925	228,748	66,695	82,586	2,845	7,979	76,350	742	1,570,094
Charge for the year	33,101	12,540	12,443	33,101	17,696	923	1,773	4,785	683	91,343
Eliminated on disposal	-	-	-	-	-	-	-	-	-	-
At 31 March 2024	<u>912,325</u>	<u>237,465</u>	<u>241,191</u>	<u>74,094</u>	<u>100,282</u>	<u>3,768</u>	<u>9,752</u>	<u>81,135</u>	<u>1,425</u>	<u>1,661,437</u>
Net book value										
At 31 March 2023	<u>1,025,824</u>	<u>12,666</u>	<u>37,457</u>	<u>26,061</u>	<u>822,108</u>	<u>43,305</u>	<u>80,686</u>	<u>12,906</u>	<u>33,382</u>	<u>2,094,394</u>
At 31 March 2024	<u>992,723</u>	<u>28,272</u>	<u>48,815</u>	<u>18,662</u>	<u>804,411</u>	<u>42,382</u>	<u>78,913</u>	<u>8,121</u>	<u>51,959</u>	<u>2,074,258</u>

The IPU fit-out relates to the refurbishment of the Inpatient Unit at the hospice and the Corridor works relates to the recent modernisation works carried out throughout the main hospice building. DTU Outlay relates to the refurbishment of the Day Therapy Unit (now the Community Hub).

Freehold property is carried at cost. A valuation was undertaken by an independent valuer on 1 July 2006, wherein the property was valued on an open market basis at £2,000,000.

ACCORD HOSPICE**NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2024****16. Fixed Asset and Current Investments**

Movement in listed investments	2024	2023
	£	£
Market value brought forward at 1 April 2023	4,354,246	4,584,179
Add: additions to investments at cost	292,017	403,548
Disposals at carrying value	(294,403)	(428,735)
Add net gain/(loss) on revaluation	181,303	(204,746)
Market value as at 31 March 2024	<u>4,533,163</u>	<u>4,354,246</u>

Net cash released from investments in the year was £425,000 (2023: £257,679).

Investments at fair value	2024	2023
Comprised:	£	£
Equities	4,533,163	4,354,246
Cash on deposit held within the investment portfolio	-	425,000
Total	<u>4,533,163</u>	<u>4,779,246</u>

All investments are carried at their fair value. Investment in equities and fixed interest securities are all traded in quoted public markets, primarily the London Stock Exchange. 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 Charity is considered in the financial review and investment policy sections of the Report of the Trustees (incorporating the Strategic Report).

The main risk to the charity from financial instruments lies in the combination of uncertain investment markets and volatility in yield. In terms of specific risks including foreign exchange and credit risks, the charity uses specialist investment managers to balance and limit the overall financial risk by operating a portfolio which provides a high degree of diversification of holdings within a fairly wide band of investment asset classes all of which are quoted on recognised stock exchanges. In addition, the charity does not make use of riskier derivatives or more complex financial instruments in this area. Liquidity risk is expected to be low as all assets are traded in markets with high trading volumes and not in any markets subject to exchange controls or trading restrictions.

17. Stock

	2024	2023
	£	£
Housekeeping	1,543	960
Kitchen	2,100	1,571
IPU	3,900	2,997
Store	1,257	829
	<u>8,800</u>	<u>6,357</u>

ACCORD HOSPICE**NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2024****18. Debtors**

	2024	2023
	£	£
Other debtors and prepayments	185,519	253,446
VAT debtor	21,484	30,322
	<u>207,003</u>	<u>283,768</u>

19. Creditors: amounts falling due within one year

	2024	2023
	£	£
Trade creditors	764,222	83,900
Accruals	183,729	842,942
Deferred income (Note 20)	390,845	26,250
	<u>1,338,796</u>	<u>953,092</u>

20. Deferred income

	2024	2023
	£	£
Balance as at 1 April 2023	26,250	528,147
Amount released to income earned from charitable activities	(26,250)	(528,147)
Amount deferred in year	390,845	26,250
Balance as at 31 March 2024	<u>390,845</u>	<u>26,250</u>

Deferred income relates to payments in advance for Lottery draws and deferred health board funding for 2024/25 received in advance.

ACCORD HOSPICE**NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2024****21. Analysis of charitable funds****Analysis of Fund movements**

	As at 1 April 2023	Income	Expenditure	Transfers	Gains/ (Losses)	As at 31 March 2024
	£	£	£	£	£	£
Unrestricted funds						
Service Development Fund	1,148,000	-	143,552	(104,448)	-	900,000
Fixed Asset Fund	1,791,823	-	84,619	71,207	-	1,778,411
Investment Fund	3,266,246	-	-	-	178,917	3,445,163
Non-Health Board Funded Posts Fund	393,000	-	385,547	390,000	-	397,453
Dilapidations Fund	100,000	-	-	-	-	100,000
RHSCP Specific Projects Fund	26,250	30,000	30,000	-	-	26,250
Total designated funds	6,725,319	30,000	643,718	356,759	178,917	6,647,277
General funds	392,233	4,181,736	3,687,252	(328,613)	-	558,104
Total unrestricted funds	7,117,552	4,211,736	4,330,970	28,146	178,917	7,205,381
Restricted funds						
Resource Centre	302,561	-	6,724	-	-	295,847
Hospice Vehicle Fund	33,007	-	-	-	-	33,007
ACCORD@Home	-	99,914	99,914	-	-	-
IT Equipment Fund	-	10,000	10,000	-	-	-
IPU Equipment Fund	19,813	9,008	-	(28,146)	-	675
Outreach Fund	3,950	500	700	-	-	3,750
Total restricted funds	359,341	119,422	117,338	(28,146)	-	333,279
TOTAL FUNDS	7,476,893	4,331,158	4,448,308	-	178,917	7,538,660

ACCORD HOSPICE**NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2024****21. Analysis of charitable funds (continued)****Analysis of Fund movements**

	As at 1 April 2022 £	Income £	Expenditure £	Transfers £	Gains/ (Losses) £	As at 31 March 2023 £
Unrestricted funds						
Service Development Fund	60,000	-	-	1,088,000	-	1,148,000
Fixed Asset Fund	1,842,833	-	82,382	31,372	-	1,791,823
Investment Fund	4,584,183	-	-	(1,088,000)	(229,937)	3,266,246
Non-Health Board Funded Posts Fund	393,000	-	374,565	374,656	-	393,000
Dilapidations Fund	100,000	-	-	-	-	100,000
ACCORD@Home Fund	122,863	-	122,863	-	-	-
RHSCP Specific Projects Fund	60,400	27,000	61,150	-	-	26,250
Carers Training Fund	-	19,868	19,868	-	-	-
Total designated funds	7,163,279	46,868	660,828	405,937	(229,937)	6,725,319
General funds	393,502	3,701,565	3,296,897	(405,937)	-	392,233
Total unrestricted funds	7,556,781	3,748,433	3,957,725	-	(229,937)	7,117,552
Restricted funds						
Resource Centre	309,293	-	6,722	-	-	302,571
Elizabeth Frankland Moore and Star Foundation 1	8,007	-	-	(8,007)	-	-
Hospice Vehicle Fund	-	-	-	33,007	-	33,007
ACCORD@Home	-	99,624	99,624	-	-	-
Complementary Therapy Fund	-	2,000	2,000	-	-	-
Miss M J M Smith Trust	25,000	-	-	(25,000)	-	-
IPU Equipment Fund	5,813	14,000	-	-	-	19,813
Outreach Fund	4,300	-	350	-	-	3,950
Total restricted funds	352,413	115,624	108,696	-	-	359,341
TOTAL FUNDS	7,909,194	3,864,057	4,066,421	-	(229,937)	7,476,893

The unrestricted funds are available to be spent for any of the purposes of the charity.

The Trustees have created the following designated funds:

The Service Development Fund – this was reviewed in 2023 and now designates up to 4 years of funding to cover our ACCORD@Home service.

The Fixed Asset Fund – was set up during 2011 and represents the net book value of the unrestricted assets held on the balance sheet.

The Investment Fund – represents the long-term element of the investment portfolio which is held for long term gains and dividend income.

Non-Health Board Funded Posts Fund – was set up in 2017 and represents monies designated for annual recurring staff costs to ACCORD Hospice that are outwith funding allocation from the Renfrewshire Health and Social Care Partnership (RHSCP).

Dilapidations Fund – was set up in 2017 and represents monies designated for costs of repairs required at the end of a tenancy or lease (applicable to all rented premises).

ACCORD HOSPICE

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2024

21. Analysis of charitable funds (continued)

RHSCP Specific Projects Fund – this includes funds received from RHSCP to cover specific projects including the Renfrewshire Bereavement Network. This was previously called the Renfrewshire Bereavement Network Fund.

ACCORD@Home Fund - was designated to cover the incremental 2 year costs of creating the new community service offering up to March 2023, less the amount of funding which was already in place (see below in Restricted Funds).

Restricted funds comprise:

The Resource Centre Fund – established in 2000 to provide for the building of a day care and resource centre. The Centre was funded by the Big Lottery and if sold, the funding would be repayable. Accordingly, the asset has been treated as restricted.

IPU Equipment Fund – the monies from this award are to fund a new IPU bed. This fund has been supplemented by new donations in 2023 and has been renamed the IPU Equipment Fund and will be utilised for any new equipment/resources for the IPU.

Community Fund Outreach – the monies from this award are to go towards our 'Singing for Lung Health' activities currently carried out at our Outreach centre. This has been renamed as The Outreach Fund.

IT Equipment Fund - this was funding from the Elizabeth Frankland Moore and Star Foundation which was to be directed towards IT infrastructure improvements within the hospice.

Hospice Vehicle Fund – this is a fund set up from donations by Trusts and others to allow us to provide patient transport and vehicles for use at the hospice.

Miss M J M Smith's Trust – this fund was set up in 2022 to fund the cost of a new patient transport solution. This has now been amalgamated into the new Hospice Vehicle Fund.

Elizabeth Frankland Moore and Star Foundation 1 – the monies from this are to be allocated towards helping replace the vehicle transportation for patients. This has now been transferred into an amalgamated Hospice Vehicle Fund.

Complementary Therapy Fund - this was set up in 2023 with funds received specifically to support our Complementary Therapy team's work.

ACCORD@Home – these were funds from the National Lottery Community Fund to support part of the costs for this service up to March 2024.

Hospice Vehicle Fund – this is a fund set up from donations by Trusts and others to allow us to provide patient transport and vehicles for use at the hospice.

IPU Equipment Fund - funding for an Education Everywhere initiative to assist ACCORD in providing education and training from a mobile platform.

ACCORD HOSPICE**NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2024****22. Net assets over funds**

At 31 March 2024	Unrestricted Funds £	Designated Funds £	Restricted Funds £	Total 2024 £
Tangible fixed assets	-	1,778,411	295,847	2,074,258
Investments	188,000	4,345,163	-	4,533,163
Stock	8,800	-	-	8,800
Debtors	207,003	-	-	207,003
Bank & Cash	1,493,097	523,703	37,432	2,054,232
Creditors	(1,338,796)	-	-	(1,338,796)
	<u>558,104</u>	<u>6,647,277</u>	<u>333,279</u>	<u>7,538,660</u>

At 31 March 2023	Unrestricted Funds £	Designated Funds £	Restricted Funds £	Total 2023 £
Tangible fixed assets	-	1,791,823	302,571	2,094,394
Investments	425,000	4,354,246	-	4,779,246
Stock	6,357	-	-	6,357
Debtors	283,768	-	-	283,768
Bank & Cash	630,200	579,250	56,770	1,266,220
Creditors	(953,092)	-	-	(953,092)
	<u>392,233</u>	<u>6,725,319</u>	<u>359,341</u>	<u>7,476,893</u>

ACCORD HOSPICE**NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2024****23. Reconciliation of net income/(expenditure) to net cash flow from operating activities**

	2024	2023
	£	£
Net income/(expenditure) for the year per the Statement of Financial Activities	61,767	(432,301)
Adjustments for:		
(Gains)/Losses on investments	(178,917)	229,937
Depreciation charges	91,343	89,106
Interest received	(57,071)	(25,349)
Dividends received	(117,772)	(114,553)
(Increase)/Decrease in stock	(2,443)	284
Decrease in debtors	76,765	146,795
Increase/(Decrease) in creditors	385,704	(374,737)
Net cash provided by/(used for) operating activities	<u>259,376</u>	<u>(480,818)</u>

24. Analysis of cash and cash equivalents

	2024	2023
	£	£
Cash at bank and in hand	2,054,232	1,266,220
Total cash and cash equivalents	<u>2,054,232</u>	<u>1,266,220</u>

25. Operating lease commitments

At the reporting date the charity had outstanding commitment for future minimum lease payments under non-cancellable operating leases, which fall due as follows;

	2024	2023
	Land and Buildings	Land and Buildings
	£	£
Under 1 year	119,750	134,100
Between 2 and 5 years	268,429	387,579
	<u>388,179</u>	<u>521,679</u>

26. Contingent Liability

In relation to existing shop premises leases it is recognised that there are contingent liabilities for dilapidations however it is not yet possible to quantify the liabilities.

ACCORD HOSPICE

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2024

27. Capital Commitments

Amounts contracted for but not provided in the financial statements:

	2024	2023
	£	£
Total committed	38,700	40,436