



HOSPICE ISLE OF MAN

# ANNUAL REVIEW & ACCOUNTS 2020

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## FOREWORD

We are pleased to present Hospice Isle of Man's Annual Review and Accounts for 2020.

In many respects, it is unbelievable to look back and think how much happened in 2020, there are certainly many challenges we have faced due to the COVID-19 global pandemic over the last year, and yet we also find ourselves reflecting on the many positive points that came from a year like no other, including, adaptation, resilience, compassion and unity.

In 2020 across our entire Island and indeed globally, we all had to adapt to a new way of living and working, uniting as a community and supporting one another both practically and emotionally.

We are both incredibly proud of the entire Hospice team, who, despite continuously changing circumstances, pulled together to see us through the many challenges we faced, ensuring we could continue to deliver care to our patients by refocusing and adapting our services.

The wellbeing of our patients, their families, staff and volunteers is always at the centre of all the decisions we make so in June, as we resurfaced to the 'new normal', we were pleased to have shown resilience as a team, not only for our service delivery, but also to continue to deliver our strategic plans and fundraising innovation.

The completion of our building refurbishment was not without it's moments, however fulfilling our ambitions to improve our physical environment for our patients and those who matter to them was a very special moment indeed. Hospice Isle of Man now has the highest quality of spatial use, clinical equipment and technological advancements throughout the UK Hospices and we are so proud to be paving



*Anne Mitchell*

the way as a leading facility in Hospice Care. We look forward to our Grand Opening event in 2021 to celebrate this successful achievement, with support from His Excellency The Lieutenant Governor, Sir Richard Gozney, and Her Royal Highness the Princess Royal, who formally opened our building in 2008, and continues to support us from afar 13 years later.

As we review our financial performance in 2020, it is worth noting that without the support we received from the Manx Government Salary Support Scheme and an exceptional legacy gift, 2020 would have appeared very differently. Our fundraising income remains challenging and yet vital to ensure we are able to deliver our services.

We would like to take a moment to thank our exceptionally generous supporters, without whom we simply wouldn't be here. You really are the heart of our Island Hospice and we



*C. J. Hall*

thank you for your continuous support in raising awareness of our services, donating to our cause and truly embracing our charitable endeavours. Your effort will help to ensure we can always provide our services and support the people of our Island to live well, their way to the end of their life.

It is important now more than ever to keep moving forward with determination, resilience and optimism for 2021 and beyond.

With upmost gratitude,

Anne & Chris

# TREASURER'S REPORT 2021

## FINANCIAL REVIEW

Despite our concerns as Covid-19 took hold, we have been extremely fortunate that our finances were buoyed up in the year by a number of items which have shielded us from heading back to 2019 lows. Firstly, we were fortunate to record a much better-than-average year for legacies, with these increasing ten-fold on the previous year and ending almost £1m ahead of the budgeted average at £2.8m. Secondly, we had an opportunity to dispose of a legacy investment which had been bequeathed to Hospice many years earlier, providing a further significant boost to our cash flow. Lastly, we were very grateful to benefit from the government salary support scheme which provided a very welcome support towards our substantial payroll costs.

Looking at the more routine elements of our income and expenditure, donations were improved by 35% on the previous year. Commercial operations were down by 30%, which in the circumstances was a fantastic result, particularly with a stellar performance from the Superstore. Investment returns, albeit down from the previous year, still contributed £562K towards our income – a result we would not have predicted in March 2020 when the global markets dived in response to Covid-19.

Operational costs were also well-contained in the year, and only increased by 2.5%.

All in all, this resulted in a positive net return for the year of £1,068,952, being a significant improvement on the 2019 deficit of £1,887,937. However, it is clear to see that without our exceptional items in the year, the position could have been very different and our cash-flows severely compromised.

Rest assured that as we navigate the financial highs and lows of the business, and expend our capital on the refurbishment project, we continue to closely monitor our cash-flow forecasts, and remain in the extremely fortunate position of having reserves available to us. Many Hospices in the UK are in a much less enviable position, but we cannot take our position for granted and are positioned to react swiftly to any adverse trends.

## FINANCE TEAM

As always, the Finance Team have done a fantastic job preparing the annual accounts and consolidations whilst continuing to perform their finance responsibilities, and once again this has been recognised by Ernst and Young who have complimented us on another good audit. We should also take this opportunity to thank Alan Lloyd-Jones and the Ernst and Young Team for the manner in which they have conducted the audit, once again in difficult circumstances during the latest Lockdown.

Throughout difficult times, there is an even greater need for strong oversight from the Board and more particularly, the Finance Committee, and I thank all my colleagues for their continued support and patience.

## RELATIONSHIP WITH GOVERNMENT AND FUNDING

The Hospice has continued to receive a grant from the IOM DHSC of £592k per annum. This has been static for many years and negotiations have been underway with the DHSC for some time to recognise the contribution, in financial terms, that the Hospice makes on the island. With effect from 1 April 2021, our contractual arrangements have been novated to the newly-formed Manx Care, with whom we are already forging an excellent working relationship.

## INVESTMENTS

2020 was somewhat of a roller-coaster on the investment front, with a significant drop in value recorded in March 2020 to coincide with the onset of Covid-19. However, it has always been recognised that we are long-term investors and are in the fortunate position of being able to weather short term movements. We continue to pursue a cautious, long-term investment strategy with the help of the team at Ramsey Crookall, but ensure that our funds remain readily accessible if and when we need to call upon them. Fortunately, again this year, we have not needed to dip into this resource, which enables the fund to benefit from the compounding effect.

Ahead of the onset of Covid-19, and in discussion with our Manager, the portfolio had reduced its exposure to UK equities in favour of international equities. This has served us well in the current environment, but

we continue to meet with our Investment Manager several times a year to review the strategy and consider performance.

As it happens, the recovery was strong and we ended the year in a positive position, having achieved a total return of 7.39% across the year (compared with our benchmark of 3.83%) and achieving a yield of 1.54%. Across 5 years, we have achieved a return of 41.78% compared with a benchmark of 31.20%.

## CONCLUSION

We have been extremely fortunate to present a profit for 2020 despite the headwinds we faced, but we are not complacent and appreciate that this result was enhanced by good fortune. Without the exceptional items, the picture would have been significantly different. In order to deliver our ambitious strategy, we rely hugely on the support of our generous donors.

For 2021, as we continue to deliver on our five year strategy, we have recognised in our budgeting that we may face a deficit in the year as we transition out of lockdown and into the new facilities, which, with the benefit of our fortunate reserves position, enables us to plan with confidence. However, it is the intention that from 2022 we will adopt a balanced budget. As always, your Board and Executive appreciate the responsibility we hold, and the importance of ensuring that we remain well-positioned for the future.

Finally, I take this opportunity to thank the wonderfully dedicated staff at Hospice, our faithful volunteers who are involved across the whole organisation and without whom our costs would be significantly higher, and to you, our Members, for your loyal and generous support.

On behalf of the Board, thank you for your continued support.

**Charles Crossley - Honorary Treasurer**



## LEGAL & ADMINISTRATIVE INFORMATION

### BOARD OF GOVERNORS AND TRUSTEES

Our Board of Governors and Trustees oversee and direct the affairs of the charity, ensuring that it is well run and delivering the charitable outcomes for which it is established.

Board members and Trustees are appointed on the basis of their experience, expertise and community involvement as well as for their commitment to, and passion for, the Hospice's work.

### PRESIDENT

Sir Miles Walker CBE

### CHAIRMAN

Mr Chris Hall MA MSc FloD

### SECRETARY

Mr Paul Halliday FloD FCIS

### HON. TREASURER

Mr Charles Crossley BA (Hons), FCA

### BOARD OF GOVERNORS

Mr Alex Thomson FloD (Resigned 10 July 2020)

Ms Anna Kelly BSc MRICS

Mrs Della Fletcher MBE (Appointed 24 March 2020)

Dr Guy Sissons

Mr Heath Craig

Ms Heather Blackley BSc DipN FCIM

Mr John McChesney

Mr John Rimmer

Mrs Linda Radcliffe RN, BSc (Hons), MSc, CMgr, FCMI (Appointed 24 March 2020)

Mr Philip Dearden BA (Hons), FCA ATII

Mr Robert Fayle BMed Sci (Hons) BM BS FRCOG MO ObstetGynaecol (L'pool)

### CORPORATE DETAILS

Registered Office  
Hospice Isle of Man  
Strang  
Isle of Man  
IM4 4RP

### COMPANY NUMBER

22473

### REGISTERED

### CHARITY NUMBER

317

### AUDITORS

Ernst & Young LLC  
Rose House  
51-59 Circular Road  
Douglas  
Isle of Man  
IM1 1AZ

### BANKERS

Barclays Bank Plc.  
4th Floor  
Queen Victoria House  
41 Victoria Street  
Douglas Isle of Man  
IM1 2LF

### INVESTMENT ADVISORS

Ramsey Crookall & Co Ltd.  
Securities House  
38-42 Athol St  
Douglas  
IM1 1QH

## HOSPICE PRINCIPAL RISKS AND RISK MANAGEMENT

Hospice IOM is committed to the appropriate management of all risks that present possible harm to individuals, property, or to Hospice's ability to achieve its strategic, operational, legal, and financial aims. To achieve this, all Hospice staff and volunteers understand how to properly manage risk.

A comprehensive Risk Management framework is in place to ensure the effective management of both strategic and operational risks. Risk Management is the approach

that Hospice takes to control, report and manage the risk that hazards occur and, as such, impact upon Hospice's ability to provide its services in an efficient, effective, and financially prudent manner. The Hospice Risk Management policy was reviewed internally in August 2020, and ratified by the Hospice Risk Committee, ensuring it is up to date with current policies. There are four accepted methodologies for responding to a risk – all of which may be used by Hospice; avoidance, transfer, control or acceptance.

In response to the COVID-19 pandemic throughout 2020, an additional risk profile was managed by the Senior Management Team. It should be noted that our assurance and quality management processes needed to be flexed to meet the requirements of the pandemic, but thanks to the dedication and efforts of the Hospice Team, stood up very well in face of the unprecedented issues that befell the healthcare system.

## PURPOSE & COMMITMENT

### ABOUT HOSPICE ISLE OF MAN

Since our founding in 1983, Hospice Isle of Man has grown to provide all aspects of a comprehensive Palliative and End of Life Care service for our island community. Our services include In-Patient Unit, Hospice at Home, Well Being Day Support, a Specialist Medical and Nursing team, Complementary Therapy, a Lymphoedema service, Social Work Support, Rehabilitation service, Bereavement service, Psychological support and Rebecca House (our children's Hospice).

We are overseen by our Board of Governors and managed by our Senior Leadership Team. All our services are provided free of charge to patients and their families. We are committed to providing care to anyone with a condition that is Terminal, Life-limiting or Life Shortening (with regards Children and Young People).

The Hospice movement embodies a holistic philosophy that combines high quality

medical, nursing and therapy interventions with social activities, spiritual and psychological care. Hospices have achieved a tremendous change in the way people die, not just in the British Isles but throughout the world. Whilst mindful of the need to manage our resources wisely, we must continue to grow and innovate.

Over 500 volunteers give invaluable support to us week in week out and we also work in partnership with other charities to bring further benefits to our Island.

As a charity, the in kind and financial support Hospice Isle of Man receives from individuals, corporate organisations, the Isle of Man Government and the Island's media is vital for us to be able to continue delivering our services.

We are committed to ensuring that more people have a greater understanding of Hospice's work and as such remain open to more opportunities for collaboration and partnerships.

### MUCH MORE THAN A BUILDING; PHILOSOPHY AND ETHOS BEHIND THIS SERVICE

In 2018 we were delighted to share with you our new strategy "Much More Than a Building". We spent many months consulting with the public, our staff, our patients and many other stakeholders to collaborate on this new strategy and we are absolutely committed to meeting our goals throughout the 5 years of our strategy and beyond.

## STRATEGY OVERVIEW

### ONE PURPOSE

Supporting you to live well, your way,  
to the end of your life

### THREE COMMITMENTS

Delivering what  
matters to you

Working in  
partnership

Keeping things  
simple

### FIVE GOALS

1

Support  
people to be  
independent

2

Reach more  
people, earlier  
with easier  
access

3

Share, learn  
and educate

4

Drive  
innovation for  
better care

5

Be  
sustainable  
and fit for  
the future

## How we will achieve the commitments and purpose -

1

### Support people to be independent

#### What you told us:

What matters to you is dignity and that for many of you comes from being able to live independently and stay well for as long as possible.

We can best serve the Isle of Man by actively supporting your carers and family members.

2

### Reach more people earlier with easier access

#### What you told us:

What matters to you is open access to our services, continuity of care and personalised attention that is responsive to your needs.

We can best serve the Isle of Man by increasing the awareness of our services and signposting towards resources and processes that enable our professional team to have earlier involvement in your care.

3

### Share, learn and educate

#### What you told us:

What matters to you is choice, in both where you live and where you die, and having access to our care regardless of where that is, when you need it.

We can best serve the Isle of Man by training other health care partners and members of our community so that they are equipped to deliver 'Hospice influenced care' in any setting.

4

### Drive innovation for better care

#### What you told us:

What matters to you is the quality and coordination of the care you receive.

We can best serve the Isle of Man by working with key partners to develop, complement and enhance the experience of the care that is already in place.

5

### Be sustainable and fit for the future

#### What you told us:

What matters to you is knowing we will be here for you when you need us.

We can best serve the Isle of Man by ensuring that we have the financial, physical and human resources that will enable us to provide our services for the long term future.

## HOSPICE VALUES

Our values are at the heart of everything we do. They are an important part of how we will deliver our strategy not only in our building amongst our staff, but in partnership with communities.

Our staff worked with volunteers, service users and visitors to finalise the values that are key to our successes going forward.

We are proud of our values and rest assured we will continue to lead the way in weaving our values into everything we do.




**CARING**  
Care when and where it matters




**RESPECT**  
Treating someone as you wish to be treated




**PROFESSIONAL**  
Always delivering high standards




**WORKING TOGETHER**  
Together we make a difference

## HOSPICE OBJECTS

### HOSPICE ISLE OF MAN, ALSO KNOWN AS HOSPICE CARE WAS ESTABLISHED TO:

- Provide an opportunity for enhancement of quality of life for people in the Isle of Man who are suffering from terminal cancer or who are otherwise suitable for Hospice Care and for whom palliative care is suitable and appropriate (patients).
- Provide for the care of the patients at such premises situate in the Isle of Man as the organisation may consider appropriate.
- Provide for the care of patients in their homes.
- Provide and assist with the provision of the education of persons in the Isle of Man in the care and treatment of patients.
- Provide and assist in the care and support of the families of patients.
- Provide, establish, maintain and support any establishment, association, society or corporation which is charitable and whose objects are similar to complement or enhance the objects of the organisation.
- Do all such other things as may be appropriate for the attainment of all or any of the foregoing purposes.



# CARE SERVICE REPORT

The Hospice Movement was born out of a desire to give people choice and dignity in dying, and at Hospice Isle of Man are proud to offer the highest standard of Hospice Influenced Care, Palliative Care and End of Life Care through a range of care services which support our patients, their families' and our community.

Our ethos is inspired by the founder of the Hospice Movement, Dame Cicely Saunders, who is quoted as saying:

*"You matter because you are you, and you matter to the end of your life"*

In 2020 our extensive services cared for many patients through our adult In-Patient Unit, Rebecca House, our Community Services or our Scholl Wellbeing Centre.

## OUR CARE IN 2020



OUR CLINICAL NURSE SPECIALIST TEAMS HAD 9270 CONSULTATIONS AND WERE CARING FOR 120 PATIENTS AT THE END OF THE YEAR.



WE PROVIDED APPROXIMATELY 3839 HOURS OF HOSPICE AT HOME CARE, APPROXIMATELY 800 MORE HOURS OF CARE THAN THE PREVIOUS YEAR.



WE HAD 450 ACTIVE VOLUNTEERS SUPPORTING US IN A NUMBER OF ROLES.



OUR LYMPHOEDEMA TEAM'S CASELOAD SUPPORTED ON AVERAGE, 130 PATIENTS, 47 OF WHICH WERE NON-CANCER RELATED. THE SERVICE ALSO RECEIVED 94 NEW REFERRALS.



OUR IN PATIENT UNIT AT SOUTHLANDS PROVIDED CARE FOR 59 PATIENTS. 61% OF THESE PATIENTS RECEIVED END OF LIFE CARE.



39 CHILDREN, ON AVERAGE, BENEFITED FROM OUR REBECCA HOUSE SERVICES, A 15% INCREASE FROM 2019.



LOCKDOWN RESTRICTIONS HAD A SIGNIFICANT IMPACT ON OUR SCHOLL WELL-BEING CENTRE DROP IN DAYS AND DAY THERAPY, HOWEVER WE WERE ABLE TO SUPPORT 498 ATTENDANCES WITH THIS SERVICE.

# STRATEGIC ACHIEVEMENTS

## REACH MORE PEOPLE EARLIER WITH EASIER ACCESS - 24/7 HOSPICE AT HOME CARE

Here at Hospice, we believe that everyone should receive hospice influenced care that is well co-ordinated, flexible and personal to an individual to meet their needs, in a timely manner in a place of their choice. Our Hospice at Home service plays a pivotal role within our community nursing service. The service provides care to any existing patient of Hospice, living with a condition that is terminal or life-limiting.

Previously, our Hospice at Home care team provided their care services between the hours of 8am and 6pm, and only an on call service was available outside of these times. The wish of the team was that eventually they would be able to provide support in the home overnight and at the weekend to our patients. This was very proudly and incredibly achieved in 2020 by the team, when we were able to begin to deliver our Hospice at Home care 24/7. This has ensured more people can benefit from our



services, and we are meeting the needs of individuals who choose to have care at home.

In addition, this type of integrated care offers people the support they need at the right time, with the aim of enabling our professional team to have earlier involvement in the care of

patients.

We are very grateful to Diana Princess of Wales Trust for their continuous generosity and support providing much needed funds to help people have the choice to receive End of Life Care at Home.

## BE SUSTAINABLE & FIT FOR THE FUTURE - PARTNERSHIP WITH DHSC FOR SOUTHLANDS

Optimising our partnership working is key to ensuring that we are sustainable and fit for the future physically, financially and in terms of human resource. So when we started our Enhancing our Healing Environment project the support and partnership working with both Tevir Group and the Department of Health and Social Care (DHSC) was crucial to our successful outcome. Thanks to the support from Tevir Group and other benefactors, we were able to invest in improving

our physical environment for our patients and those who matter to them so we can continue to provide our services well into the future. This partnership working also allowed us to make significant changes to our building over a 12-month period rather than over the initial planned period of 5 years.

Leading with a patient-centred approach and keeping disruption to a minimum we were also incredibly fortunate that our partners at the DHSC offered

us a recently refurbished and dedicated unit at Southlands. We used this to temporarily deliver our adult In-Patient Unit services from throughout the refurbishment period.

Regardless of location, our patients and their families remained our top priority and it is with thanks to these project partners we were able to remain fully operational and continue supporting our patients during this time.

## DRIVE INNOVATION FOR BETTER CARE – SCHOLL ACADEMIC CENTRE NEEDS ASSESSMENT – ISLAND PLAN FOR INTEGRATED PALLIATIVE AND END OF LIFE CARE

Throughout 2020, research was undertaken which culminated in November with the launch of the Scholl Academic Centre findings from the 'Needs Assessment: Integrated Palliative and End of Life Care for the Isle of Man 2020'.

The Needs Assessment is the evidence base for the work outlined in 'From Vision to Reality: The Island Plan for Integrated Palliative and End of Life Care 2018-2023'. The Island's plan was created by the Strategic Partnership Steering Group (SPSG), a group led by Hospice Isle of Man with the Department of Health and Social Care and Council of Voluntary Organisations. Our goal is that this will drive innovation for better care into the future. Over the last two years researchers from the Academic Research Team of the Scholl Academic Centre have brought together data from multiple sources to understand what is currently working well and what needs



remain to be met. This has included forming partnerships with local communities to find out what matters to them so as to better understand and develop Integrated Palliative and End of Life Care on our Island.

The Needs Assessment, was kindly funded by the Manx Lottery Trust and was awarded

the grant to help improve our community and the lives of people most in need. Some of the key findings outlined in the Needs Assessment show that we are continually improving clinical quality within Hospice, and we will continue to work with our key partners to develop, complement and enhance the experience of the care that is already in place.

## SUPPORT PEOPLE TO BE INDEPENDENT - ONLINE WELLBEING RESOURCES AVAILABLE ONLINE

It is important to us that everyone on the Island is able to receive the same expert holistic care as they would in our building, and at the time they need it. So as part of our five year strategy we were pleased build on Project ECHO and further develop our online teaching and supportive environment. This contains helpful wellbeing resources, continuing to reach those who need us beyond our building and support people in the setting of their choice.

This development came in partly in response to the COVID-19 outbreak in early 2020 where in order to continue best supporting our patients throughout the Island's first lockdown, our expert teams took reasonable measures to refocus the delivery of our services and support people to be more independent.

With helpful information and tips, activity plans, participation videos and additional advice, the online platform serves our patients by complementing their existing care programmes and enabling

them to take responsibility for their own health and wellbeing. This is achieved by equipping them with the knowledge and confidence to manage their symptoms in the comfort of their own home.

As always we are committed to keeping access to Hospice services very simple, and the feedback we received from service users on our online wellbeing resources reflects and champions this approach.



SHARE, LEARN & EDUCATE - HOSPICE BECAME CHARITY PARTNER FOR MEMORY LANE GAMES



In 2020, we were approached by Bruce Elliott and colleagues of a local start up initiative; Memory Lane Games; a digital health app group who launched and developed their first official app for the socially-isolated. The app was designed with elderly friends and family in mind. The quiz-style app turns memories into games, featuring familiar places including the Isle of Man and local nostalgia helping loneliness and isolation with the aid of this

Dementia Therapy tool.

The research team at the Scholl Academic Centre have partnered with Memory Lane Games to lead a Proof of Concept Study, to determine outcomes for the improvements to the lives of Dementia patients and their carers.

When we were approached with such a life-changing concept, we were pleased to support this initiative as Hospice also hosts

the island's only Admiral Nurse Service (funded by The Forget Me Not Trust) so this fitted well with our commitment to support people with Dementia and their Families. The app also enhances our 'Compassionate Isle of Man' initiative in the prevention of isolation and loneliness at home for people with dementia.

We are proud to be charity partners of such an innovative group as this App is potentially life changing.

2020 HIGHLIGHTS

JANUARY

VOLUNTEER RECRUITMENT ROADSHOWS

We had a fantastic start to the year announcing the launch of our Volunteer Recruitment Roadshows. The events aimed to tour the Island over a number of weeks to raise awareness of volunteering for our Hospice Shops and recruit some new friendly faces along the way.

Making visits to Peel, Ramsey, Castletown and Douglas, it was a fantastic opportunity to talk about how our charity shops help raise vital funds for our patients and their families, and how relying on our amazing volunteers to run them saves us around £1million each year.

The Roadshows were a huge success and we were delighted to receive a number of applications to join our wonderful team of supporters.



FEBRUARY

SCHOLL ACADEMIC CENTRE'S 2ND ANNUAL RESEARCH SYMPOSIUM

In February 2020, the Scholl Academic Centre hosted its 2nd Annual Research Symposium around end of life care "Are we getting it right?" at the UCM Nunnery Campus, Douglas. Featuring a number of leading professionals in their field; findings, thoughts and progressive steps were discussed by both local and international speakers and our own Scholl Academic Research Team, who had previously presented their findings at global conferences. The Scholl Academic Centre has now been recognised



globally as a Centre of Excellence by IFIC members for their pioneering work around integrating Palliative and End of Life Care Systems.

MARCH

SUPPORTING HOSPICE THROUGH LOCKDOWN

In March 2020, along with the rest of the UK COVID-19 began to impact our lives. As a result we immediately took measures to protect the wellbeing of those using our services, our staff, volunteers and the general public in response to the pandemic. This included the refocusing of all of our care services, significant adjustments to our patient visitor guidance, postponement of fundraising events and the temporary closure of our Hospice Shops. These challenges had a huge impact on our ability to raise funds. In response we were pleased to offer alternative, safe ways to continue to deliver all of our care services whilst supporting the sustainability of our Hospice which included; online donations, lottery plays, innovative prize draws, online retail platforms and more, so we could continue raising vital funds to support our patients.



# APRIL

## ROTARY CLUB AND SURE KEEP PATIENTS IN TOUCH WITH FAMILY AND LOVED ONES

April 2020 saw us truly humbled by the compassion and generosity of the Rotary Club of Douglas and the Sure Community Foundation for their help for our patients, at the end of their life during the COVID-19 pandemic. They made it possible for them to keep in touch with both family and loved ones throughout the most difficult of times. The Rotary Club of Douglas generously donated £5,000 towards the purchase of tablet technology and the Sure Community Foundation provided the sim cards to ensure the devices were connected at all times, reducing isolation and loneliness for patients and their loved ones at this sensitive of times.



# MAY

## A HOSPICE WEDDING

Taking a holistic approach to caring for people is a real privilege and we always strive to go above and beyond for our patients. In May, Francis Keenan (Frank), aged 77, had a dying wish to marry his partner of 49 years, Lynne Mather. With special permission from The Bishop of Sodor and Mann, and strictly observing social distancing guidelines, our Hospice conservatory and Day Unit were transformed into a beautiful wedding venue where their closest family celebrated the couple becoming Husband and Wife. We were truly honoured to fulfil their wish and be part of their special day.



# JUNE

## TEVIR GROUP'S FIRST LOOK AT OUR REFURBISHMENT WORKS

We were delighted to be able to finally welcome members of the Tevir Group to Hospice and show them around the developing refurbishment works, as a first look at the fantastic progress our construction teams were making with our Enhancing our Healing Environment project. Managing Director of the Tevir Group, Ciaran Doherty was very impressed by the progress that had been made, particularly since the construction had to be halted earlier in the year due to the pandemic. The support from the Tevir Group for our project enabled us to make significant changes to our building, and enhance our facilities to be fit for many years to come, which will complement the fantastic quality of care provided by our Hospice staff.



This generosity was catching and The Barrowman Foundation, TJH Foundation, Kelproperties and Plan.Com chose to support the refurbishments programme also.

# JULY

## DYLAN'S DAY; WALKING SNAEFELL TO RAISE FUNDS FOR A NEW REBECCA HOUSE PLAYGROUND

Dylan Walton, newly appointed young ambassador of Hospice Isle of Man, took on an incredible fundraising challenge in July 2020, to raise funds for a new Rebecca House playground. Eight year old Dylan has a rare condition called Periventricular and Epilepsy, and has attended Rebecca House for respite care since 2013. On Saturday 25th July, Dylan undertook his challenge of walking the 620m summit. He completed the first 414m around the NSC unaided, before taking on the remaining 206m from the Bungalow, with plenty of support around him from his family, friends and staff of both Hospice and Rebecca House. Dylan's efforts raised a fantastic £28,338! Trevor Hemmings was so impressed by Dylan's efforts that he made a significant donation in Dylan's honour.



# AUGUST

## COMPASSIONATE ISLE OF MAN LAUNCHES THEIR 'SIT AND CHAT BENCHES'

David Ashford, Minister for Health and Social Care formally launched Compassionate Isle of Man's new initiative, the 'Sit and Chat Benches.' The distinctively decorated benches were placed across the Island for people to 'sit and chat', create community connections, and strengthen support systems by offering a platform for people to tackle loneliness and isolation within our community.



The benches can be used by anyone, of any age, and will promote simple acts of kindness that could make a difference to people who might be living alone and needing human contact.

# SEPTEMBER

## THE BIG 100

Our monthly Lottery draw reached a milestone in September 2020, with its 100th draw having taken place; The Big 100. For that draw only, we offered players the chance to win big with a jackpot prize of £2,500 or one of ten cash prizes of £100 each. Plays for the month grew substantially with existing supporters increasing their chances of winning by purchasing more numbers in the draw, and new supporters trying their luck at winning one of our cash prizes. We were then truly humbled when the winner of the jackpot prize decided to donate £1000 back to us out of their lottery winnings.



# OCTOBER

## MANX COMMUNITY MARATHON

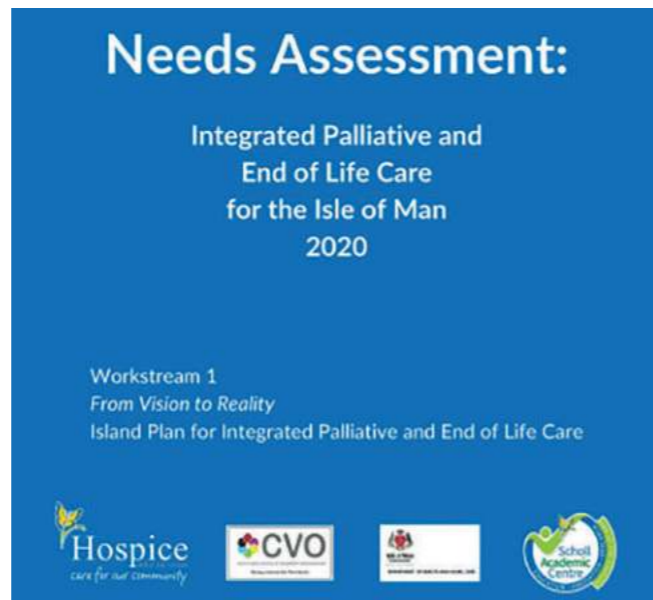
We were delighted to host our first ever Manx Community Marathon, which coincided with the delayed date of the Virtual London Marathon 2020. Several brave runners took up the challenge of running their own marathon and raising funds for us. The Marathon was a fully inclusive event, with runners taking on their own Marathon challenge; whether that be 3, 6, or 10 miles. The Manx Marathon Man himself, Christian Varley, also took part on our behalf and ran the full marathon distance. The Manx Community Marathon will be back for 2021, becoming an annual event in the Hospice calendar.



# NOVEMBER

## NEEDS ASSESSMENT LAUNCH

We were delighted when David Ashford, Minister for Health and Social Care agreed to formally launch the Scholl Academic Centre findings from the 'Integrated Palliative and End of Life Care for the Isle of Man 2020' with esteemed guests in attendance including His Excellency the Lieutenant Governor, Sir Richard Gozney and the Chief Minister. Over the last two years researchers from the Scholl Academic Centre Research Team have brought together data from multiple sources to analyse and understand what is currently working well and what needs remain to be met. This has included engaging extensively with stakeholders and people from all walks of our community to find out what matters to them to understand, inform and develop Integrated Palliative and End of Life Care on our Island.



# DECEMBER

## WELCOMING OUR FIRST PATIENT INTO OUR NEWLY REFURBISHED BUILDING

Mid December marked an incredible milestone in our 'Enhancing the Healing Environment' project, as we proudly welcomed our very first patient following the completion of our building refurbishments. Our patient felt overwhelmed by the warm welcome she had into one of our beautiful new bedrooms. The Hospice choir, supporters and staff members gave them a beautiful and personal warm welcome by singing carols in the reception area which helped our Christmas loving patient and family feel very relaxed.



their families.

The reopening allowed our team to recommence the delivery of care from our Hospice building, providing what matters to all of our patients and

# ENHANCING OUR HEALING ENVIRONMENT

From 2008 to 2019 our wonderful Hospice building had served us well. However 12 years on and not only were we facing forthcoming changes to disability regulations, but our patient's needs were becoming more complex and we knew our building's facilities would need to be adapted in order to be sustainable and fit for our future service users.

Initially this project was going to consist of several modular building improvements carried out over an extended period of time. However, following the investment of £2.5million from Tevir Group along with a number of other benefactors, a new approach was proposed. The significant changes to our building would be made over a 12-month period rather than over the initial planned period of 5 years giving us the opportunity to improve the physical environment over a shorter period of time and keep disruption to a minimal.

With a patient-centred approach our refurbishment work began in July 2019 which meant the temporary rehousing of some of our services including our adult In Patient Unit to a facility at Southlands with thanks to our partners at the Department of Health and Social Care, as well as the opportunity to expand some of our services within the community such as Hospice at Home.

Services continued to be provided throughout this period with patients and their families remaining the top priority. A measure of the success of these temporary arrangements can be ascertained from this comment which came from a patient: 'A heartfelt thank you to all of you: despite a change of venue, Hospice continues to deliver excellent care to all their patients and families at Hospice at Southlands Port Erin.'

## WITH THE AIM TO PROVIDE GREATER INDEPENDENCE, PRIVACY AND DIGNITY FOR OUR PATIENTS AND THOSE WHO MATTER TO THEM OUR ENHANCEMENTS INCLUDED A FOCUS ON:

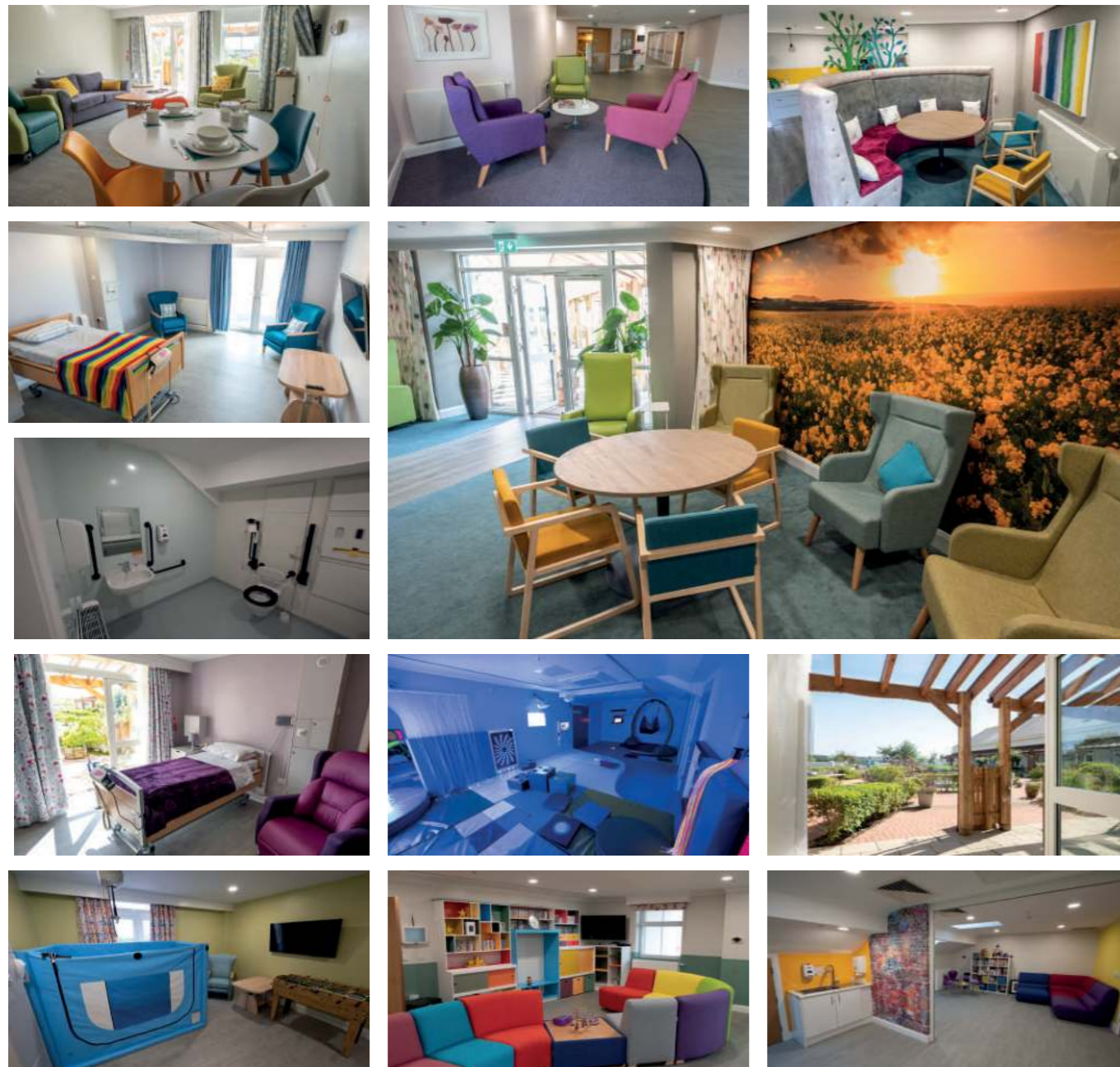
- Improving the layout of bedrooms so that our en-suite bathrooms meet the changing needs of our patients and comply with disability regulations.
- The installation of new doors in the In-patient Unit reception that will withstand wind, improve volunteer wellbeing and access to the unit.
- The erection of a new canopy over the In-patient Unit entrance to provide patients shelter from the elements and privacy when arriving/leaving the building by car or by ambulance.
- The creation of a new reception area in the In-patient unit, and re-working of corridor space to afford patients and their visitors more privacy and dignity.
- The creation of a 'Step Down' rehabilitation space, now named our Santon Suite, that will enable us to better plan for discharge and support patients to live independently.
- A larger multi-sensory dream room so that more children and young people can enjoy the space, including children in beds being able to access the dream space if sadly this is required at end of their short lives.
- The creation of a designated 'messy play' space so that the children can have more therapeutic play time rather than having to stop activities to clean up for meal times.
- Incorporating patio doors into the Rebecca House bedroom design in order to make our gardens more accessible to all of the children and families that use our services.
- Re-orientation of our much used and needed Jade's place so that we can offer more children and young people individual and group bereavement sessions.
- Re-orientation of our therapy areas to a quieter area of our building to enhance the level of relaxation experienced by our patients.

The road to completion saw quite a journey. From relocating our In Patient services to expanding the work we do in our community, to facing the ever-changing challenges brought with COVID-19 and lockdown measures, our teams persevered and delivered a building to be proud of.

Before reopening our setting to patients, our clinical staff utilised the final stages of the project to familiarise themselves with the layout changes, technological advancements and state of the art medical equipment, whilst our supporting teams welcomed visitors over the threshold for exclusive tours of the building. The tours proved successful with many interested parties joining us from the public, private and third sectors as well as the general public. This enabled them to see first-hand just how the enhancements will allow us to provide a wide range of benefits for our patients and their families to complement the fantastic quality of care provided by our Hospice staff. We received some wonderful feedback following the tours, with many supportive donations and working partnerships proposed for the future.

With the works complete we were so pleased to announce the reopening of our wonderful building in December 2020. At this incredible milestone it was fitting to aptly name our refurbished wing the 'Tevir Centre' which will formally open later in 2021.

We are so grateful for the support we have and continue to receive, and would like to thank everyone who played a part in our enhancement project helping us continue making a life-changing difference to our Island's community.



# FINANCIAL REVIEW

## INCOME GENERATION

It is important for us as a charity to understand how we are receiving our income in order to monitor our performance whilst forecast and plan for our future, to continue supporting our patients, and provide excellent Hospice Palliative and End of Life Care to our community when they need it most. In 2020, we were fortunate enough to record a much better-than-average year for legacies, with these increasing ten-fold on the previous year.

Here is a breakdown of our income for 2020 in comparison to the year previous, 2019:

Income Generation	2020	2019
Donations	1,780,737	1,322,997
Legacies	2,674,577	266,793
Government Grant	592,572	592,572
Hospice commercial trading operations	340,401	594,925
Hospice Shops	791,355	1,018,608
Investment return	562,572	943,079
Other income	25,183	
<b>TOTAL income</b>	<b>6,767,397</b>	<b>4,738,974</b>



## EXPENDITURE

Although we achieved £6,767,397 in income in 2020, it was necessary that our operating costs were still very tightly controlled. Expenditure in 2020 was £5,698,399, compared to £6,629,911 in 2019. In addition we also made a significant capital investment in 2020 to enhance our healing environment. The capital investment was partially funded by specific donations, as explained in the previous Enhancing Our Healing Environment section. Again, our expenditure throughout 2020 was offset significantly by the better-than-average year we had for legacies and the support we received from the Manx Government Salary Support Scheme.

# THE IMPORTANCE OF FUNDRAISING AND THE IMPACT OF COVID-19

Here at Hospice, we don't charge a single penny for our services and we only receive a small proportion of our funding from the government, relying heavily on innovative fundraising ideas from our dedicated fundraising team, community and corporate donations, and legacies from generous supporters. With over £5 million to fundraise towards our running costs each year, every penny raised, hour volunteered or service offered really does make a life-changing difference to our charitable efforts.

2020 was a year that none of us could have envisaged. As we faced the challenges that a global pandemic brought to our Island, we remained committed to providing our care, help and expertise to those who needed us. However, we knew we would be facing some challenging times ahead, particularly with our fundraising plans.

Below we are pleased to share with you a breakdown of how in 2020 some of our income was generated through the fundraising efforts of our team and the support of our wider community:

## RETAIL

Within Retail at Hospice, we have seven shops based in various towns around the Island, and our recently rebranded Superstore. Every item we sell generates much-needed funds for Hospice. In 2020, our Hospice Shops and Property made up £791,355 of our income. In response to the Covid-19 lockdown on the Island in 2020, our shops and Superstore temporarily closed in line with Government guidance which affected retail sales for a number of months. During Q2 of 2020, our shops were closed for around three months of the year.

We are thankful for the support

of the Manx Government's Salary Support Scheme which we were able to claim while we were unable to open our stores. Those in our retail team who remained working also found other ways to ensure we could generate income, including the use of online e-commerce platforms and through the sale of personalised greetings cards. These were available online and enabled people during lockdown to let loved ones know they were thinking of them. However, when we look at the level of donations that come into our shops, this increased after the return to normality following the Island lockdown, which in turn has allowed us to recoup a portion of the income lost during this time.

## LEGACIES

A large amount of our annual income is generated from gifts in wills and no gift is too small from our supporters, as every penny donated helps to make a life-changing difference. We are usually left legacy donations by people who have had a personal experience with Hospice, or they know someone who has. The income received from legacy donations can vary year on year, and there is no way to predict what will be received from this form of funding. In 2020, we received £2,674,577 which is an increase of £2,407,784 from 2019's legacy income of £266,793. Legacy income remains hugely appreciated and vitally important, but we cannot always reply on it as a steady source of income, due to its unpredictable nature.

## EVENTS & CAMPAIGNS

2020 brought its challenges to many people in different ways. For us it meant we were unable to hold the majority of our annual events which provide a

valuable source of income for us, therefore encouraging us to adapt our usual way of working. It was then more important than ever that we thought of new and innovative ways for us to fundraise the income we would usually get through our events. For the first time, in 2020 we held two car prize draws, the first of which was held during lockdown and ticket purchasing was based solely online. All 1850 available tickets sold out, achieving £46,250 in income.

In the immediate period once lockdown had ended we were still wary about hosting our larger mass participation events, as was the island in general, due to the risk that still existed on the Island. However, later on in the year, once the risk of COVID-19 was lower, confidence began to return in local events and we were able to proceed with some of our plans. These included our Christmas Fair which was attended by over 4000 people, and our Light Up A Life service which this year, which saw a record attendance of over 800 people.

We also allowed people to make their donations in memory of loved ones online, as well as via the post. Looking to the future, some of the adaptations we have made to events will be carried forward and integrated into the annual events plan due to their success. A form of hybrid event arrangement may be required to ensure our income can still be received from this source.

## DONATIONS

In 2020, we received donations of £1,780,737, an increase on 2019. Our donation income is made up of various sources including general donations, collection boxes, Tap2Donate, external fundraisers and events,

our lottery and in memory donations. In memory donations themselves come to us in different ways; online, at funerals through our Hospice in memory envelopes, and through our newly rebranded Trees of Life here within the Hospice building. Tap2Donate was also introduced in 2020 to aid our generation of donation income, which has been explored further below. The Hospice Lottery has gained momentum in the last year, mainly due to focused efforts on increasing awareness amongst the general public. Online lottery sign ups were implemented and both social media advertising and direct email mailings were increased, ensuring new audiences were reached. We were also fortunate enough that our Lottery reached its 100th draw in September 2020, which experienced continued supporter loyalty and a good number of newly recruited players. The result of which was an increase in lottery revenue over the three month lockdown period from £6,020 at the end of March, to £8,695 at the beginning of July, which continued to be built upon throughout the remainder of 2020.

## TAP2DONATE

With many stores opting for limited cash payments to help prevent the spread of the virus, the use of contactless transactions became increasingly more encouraged. As people began to favour card over cash, we needed to find a solution to the decreasing use of our traditional cash collection boxes so that those who wished to make a donation to us could continue to do so. We introduced our Tap2Donate terminals as a safe, secure and contactless way to support our charity, opting for a range of both static and portable units; an easy solution to our supporters' fundraising gestures.

With the ability to pre-set donation amounts between £2 and £30 per unit, the terminals

proved to be very popular. Many local stores hosted a unit on their counter tops, supporters utilised them at their fundraising events, and family choose to use the terminals as an alternative way of remembering a loved one at a funeral collection.

With a digital campaign in support of the terminals, Tap2Donate swept the Island with many using the popular hashtag #ivetapped to show their support. Throughout our Island's lockdown period from March to the end of June, every tap made helped us raise a total of £2,221 for Hospice.

## GRANTS & TRUSTS

We are incredibly grateful for the support of a number of grant-making Trusts and Foundations who help us in several ways from funding items of equipment to contributing to our core running costs. The largest grant we receive annually is from the Department of Health and Social Care (DHSC). This is to ensure that we are neither duplicating nor under-resourcing services available within our community. We currently receive approximately £600k in funding from the DHSC each year. Our funding from the DHSC is not a guaranteed fund for us to rely on and is reviewed on an annual basis. The Scholl Academic Centre also received support from the Dr. Scholl Foundation by sponsoring the Centre with a further \$200,000, which we were delighted to receive. In addition, we are grateful to receive support from Trusts and Foundations both locally and in the UK when we have specific projects or needs which match with the objectives of their funds.

## OUR VOLUNTEERS

Of course we wouldn't be able to deliver all of our services without the support of our wonderful volunteers who save Hospice in the region of more than £1m each year. Through their efforts we have more resources to direct to

patient care. Volunteers also help us to raise much needed funds through the hosting of their own fundraising events and are our voice in the local community.

Our volunteers all have their own reasons for wanting to be part of the Hospice Team and we have various roles to suit everyone including in our shops and warehouse, on reception, at events, driving patients, gardening, therapy support, and more. We also endeavour to find roles to suit anyone who wishes to join the Hospice volunteering team. In 2020, with the safety of our patients, staff and volunteers a priority, we made the decision to protect our volunteer workforce by temporarily resting their support as part of our COVID-19 response until such time it would be safe to return to welcome them back.

With the requested absence of their support during the pandemic, this did in reality have an impact on our finances.

## COMING THROUGH THIS TOGETHER

COVID-19 affected all our lives including work and personal circumstances throughout the year in many different ways, however our team pulled together to get us through and ensured we could continue to deliver services to our patients as well as continue raising vital funds through the various means above to support the sustainability of our charity.

# REPORT AND CONSOLIDATED FINANCIAL STATEMENTS

## 31 DECEMBER 2020

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## REPORT OF THE BOARD OF GOVERNORS

The Board of Governors present their annual report and the audited consolidated financial statements for Hospice Care (The Charity) for the year ended 31 December 2020.

### PRINCIPAL ACTIVITY

The principal activity of the group is that of a number of registered charities established to make provision for the care of persons in the Isle of Man suffering from terminal illness or who are otherwise suitable for Hospice Care.

### RESULTS AND DIVIDENDS

The group has reported a surplus for the year of £1,068,952 (2019: deficit of £1,887,937) which has been transferred to / from reserves.

The Board of Governors do not propose the payment of a dividend (2019: £Nil).

### FUTURE DEVELOPMENTS

The Board of Governors anticipate that the business will continue its activities in a similar manner.

### EVENTS SINCE THE STATEMENT OF FINANCIAL POSITION DATE

The events that require to be disclosed are detailed in Note 18.

### BOARD OF GOVERNORS

The composition of the Board of Governors who served as directors throughout the year and to date were:-

Chairman:	Mr C Hall MA MSc FloD
Hon Treasurer:	Mr P C Crossley BA (Hons), FCA
Other Members:	Mr H Craig
	Mr P E Dearden BA (Hons), FCA ATII
	Mr R Fayle BMed Sci (Hons) BM BS FRCOG MO ObstetGynaecol (L'pool)
	Mr A Thomson FloD (resigned 10 July 2020)
	Mr J McC W Rimmer
	Ms E A Kelly BSc MRICS
	Mr J McChesney
	Mr G Sissons
	Ms H Blackley BSc DipM FCIM
	Mrs D P Fletcher, MBE (appointed 24 March 2020)
	Mrs L Radcliffe, RN, BSc (hons), MSc, CMgr FCMI (appointed 24 March 2020)
Company Secretary:	Mr PC Halliday FloD FCG

### GOING CONCERN

In March 2020 measures to contain the Covid-19 global pandemic on the Isle of Man required retail premises to close until June 2020. Further restrictions and lock-downs across the Isle of Man were in place in January 2021 and again in March & April 2021. A gradual re-opening of shops took place after the lifting of lockdown on 19th April 2021 with the aim that all shops being re-opened by the end of May 2021. The Covid-19 pandemic has not had a significant impact on the operational controls of the Group. This has resulted in a significant loss of income. Measures have been taken to keep costs to a minimum during this period with support of landlords and the Isle of Man Government. Further, the outbreak of the Covid-19 pandemic has adversely impacted global commercial activity and contributed to significant volatility in certain equity and debt markets. The Board of Governors and the charities advisors will continue to monitor the situation. The Board of Governors consider that there are sufficient reserves within the Group and Company and that the current situation will not impact on the going concern assumption made in note 1c.

# REPORT OF THE BOARD OF GOVERNORS (CONTINUED)

## AUDITORS

Ernst & Young LLC have indicated their willingness to continue in office in accordance with Section 12(2) of the Companies Act 1982.

## MEMBERSHIP

As at 31 December 2020 there were 371 members of Hospice Care compared with 368 at the end of 31 December 2019. In addition, there were 146 life members at the end of 31 December 2020 compared with 212 at the end of 31 December 2019.

By order of the Board of Governors



Date 6th May 2021

Governor

## STATEMENT OF BOARD OF GOVERNORS' RESPONSIBILITIES IN RESPECT OF THE FINANCIAL STATEMENTS

Company law requires the Board of Governors to prepare financial statements for each financial year, which give a true and fair view of the state of affairs of the Charity and of the Group and of the surplus of the Charity and of the Group for the year. The Board of Governors have elected to prepare financial statements in accordance with applicable law and United Kingdom accounting standards, including FRS 102 "The Financial Reporting Standard applicable to the UK and Republic of Ireland". In preparing those financial statements, the Board of Governors is required to:-

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable United Kingdom accounting standards have been followed, subject to any material departures discussed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charity will continue in business.

The Board of Governors is responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the Charity and of the Group and to enable them to ensure that the financial statements comply with the Companies Acts 1931 to 2004, Charities Registration & Regulations Act 2019 and Charities Regulations 2020. They are also responsible for safeguarding the assets of the Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

# INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF HOSPICE CARE

## OPINION

We have audited the consolidated and parent company financial statements of Hospice Care for the year ended 31 December 2020 which comprise of the Consolidated Statement of Financial Activities, Consolidated Balance Sheet, Company Balance Sheet, Consolidated Statement of Changes in Equity, Consolidated Cash Flow Statement and the related notes, 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 FRS 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 group's and of the parent company's affairs as at 31 December 2020 and of the group's surplus for the year then ended;

have been properly prepared in accordance with United Kingdom Accounting Standards; and

have been prepared in accordance with the requirements of the Companies Act 1931-2004, the Charities Registration & Regulations Act 2019 and the Charities Regulations 2020.

## 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 group 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 Board of Governors' 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 group and parent 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 Board of Governors with respect to going concern are described in the relevant sections of this report. However, because not all future events or conditions can be predicted, this statement is not a guarantee as to the group's ability to continue as a going concern.

## OTHER INFORMATION

The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. The Board of Governors are responsible for the other information contained within the annual report.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in this 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 there is 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 the other information, we are required to report that fact.

We have nothing to report in this regard.

## MATTERS ON WHICH WE ARE REQUIRED TO REPORT BY EXCEPTION

We have nothing to report in respect of the following matters in relation to which the Companies Acts 1931-2004 require us to report to you if, in our opinion:

- adequate accounting records have not been kept or returns adequate for our audit have not been received from branches not visited by us; or
- the 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 BOARD OF GOVERNORS'

As explained more fully in the Board of Governors' responsibilities statement set out on page 3, the Board 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 Board of Governors 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 Board of Governors are responsible for assessing the group's and the parent 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 Board of Governors' either intend to liquidate the group or the parent company or to cease operations, or have no realistic alternative but to do so.

## AUDITOR'S RESPONSIBILITIES FOR THE AUDIT OF THE FINANCIAL STATEMENTS

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.

## EXPLANATION AS TO WHAT EXTENT THE AUDIT WAS CONSIDERED CAPABLE OF DETECTING

## IRREGULARITIES, INCLUDING FRAUD

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect irregularities, including fraud. The risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example, forgery or intentional misrepresentations, or through collusion.

The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below. However, the primary responsibility for the prevention and detection of fraud rests with both those charged with governance of the entity and management.

Our approach was as follows:

- We obtained an understanding of the legal and regulatory frameworks that are applicable to the group and parent company and determined that the most significant are those that relate to the reporting framework (United Kingdom Accounting Standards; including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland"), Isle of Man Companies Act 1931 – 2004, GDPR, Isle of Man Employment Laws, Isle of Man Health and Safety Legislation, Gaming, Betting and Lotteries Act 1988, the Charities Registration & Regulations Act 2019 and the Charities Regulations 2020.
- We understood how the group is complying with those frameworks by making enquires of management to understand how the group maintains and communicates its policies and procedures in these areas and corroborated this by reviewing supporting documentation.
- We assessed the susceptibility of the group's financial statements to material misstatement, including how fraud might occur through discussions with management, by

considering the risk of management override, categorisation of capital versus operating expenditure and assuming revenue to be a fraud risk. Our procedures involved testing journals identified by a specific risk criteria and by testing specific transactions back to source documentation, ensuring appropriate authorisation of the transactions.

- Based on this understanding we designed our audit procedures to identify noncompliance with such laws and regulations. Our procedures involved identifying relevant laws and regulations having a direct and indirect impact, obtaining an understanding of management's procedures for identifying and complying with laws and regulations and review of board meeting minutes.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at <https://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

## USE OF OUR REPORT

This report is made solely to the company's members, as a body, in accordance with Section 15 of the Companies Act 1982. Our audit work has been undertaken so that we might state to the company's members 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 company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

  
Ernst & Young LLC,

Isle of Man  
Date 7th May 2021

# CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES

## FOR THE YEAR ENDED 31 DECEMBER 2020

	Notes	2020	2019
	1(g)	£	£
<b>INCOME:</b>			
Donations		1,780,737	1,322,997
Legacies		2,674,577	266,793
<b>Commercial Trading Operations:</b>			
Hospice		340,401	594,925
Shops and Property		791,355	1,018,608
Investment return	1(k),1(g)	562,526	943,079
Government Grant – DHSC		592,572	592,572
Other Income		25,183	-
<b>Total Income</b>		<b>6,767,351</b>	<b>4,738,974</b>
<b>EXPENDITURE:</b>	1(h)		
<b>Costs of raising funds:</b>			
Commercial Trading Operations		(478,509)	(525,975)
Fundraising Costs		(365,865)	(572,415)
<b>Expenditure on Charitable Activities:</b>			
Operation of Hospice		(5,671,953)	(5,525,929)
Other expenditure		(2,256)	(2,592)
Government Grant – Salary Support Scheme	1 (g)	820,184	-
<b>TOTAL EXPENDITURE</b>		<b>(5,698,399)</b>	<b>(6,626,911)</b>
<b>Comprehensive income / (loss) for the year</b>		<b>1,068,952</b>	<b>(1,887,937)</b>
<b>Other comprehensive income</b>		<b>-</b>	<b>-</b>
<b>Total comprehensive income / (loss)</b>		<b>1,068,952</b>	<b>(1,887,937)</b>

The Consolidated Statement of Financial Activities should be read in conjunction with the Consolidated Statement of Changes in Equity. There was no other comprehensive income during the year (2019: £Nil).

All items are considered to arise from continuing transactions.

## COMPANY PROFIT AND LOSS ACCOUNT

Under Section 3(5)(b)(ii) of the Companies Act 1982, the company is exempt from the requirements to present its own profit and loss account. Of the consolidated surplus of income over expenditure, a surplus of £688,373 (31 December 2019: deficit of £2,011,818) has been retained by Hospice Care.



# CONSOLIDATED BALANCE SHEET

FOR THE YEAR ENDED 31 DECEMBER 2020

	Notes	2020 £	2020 £	2019 £	2019 £
<b>FIXED ASSETS</b>					
Tangible Assets	3(a)		12,412,455	10,049,902	
Investments at fair value through profit or loss	1(k),4(a)		7,090,595	6,371,484	
Investment property	1(j),6,18		252,309	252,309	
<b>Debtors due after more than one year</b>	1(k),7		92,832	90,677	
<b>CURRENT ASSETS:</b>					
Stock	1(l)	5,367		17,574	
Sundry Debtors	1(k)	49,650		68,744	
VAT		72,619		83,122	
Bank Deposits	1(k), 9	2,266,737		3,935,584	
Balances with Brokers	1(k), 9	119,685		342,881	
Cash in Hand	1(k), 9	1,319		1,119	
		2,515,377		4,449,024	
<b>LIABILITIES</b>					
<b>Creditors amounts falling due within one year</b>	1(k)	(373,379)		(292,159)	
<b>Net Current Assets</b>			2,141,998	4,156,865	
<b>Total Assets Less Current Liabilities</b>			21,990,189	20,921,237	
<b>Creditors due after more than one year</b>					
Loan payable	1(m),10		(750,000)	(750,000)	
			21,240,189	20,171,237	
<b>Funds</b>					
Unrestricted Funds	1(f),12		17,875,247	17,968,182	
Restricted Funds	1(f),13		3,364,942	2,203,055	
			21,240,189	20,171,237	

Approved by the Board of Governors on 6th May 2021

C. J. Hall 

# COMPANY BALANCE SHEET

FOR THE YEAR ENDED 31 DECEMBER 2020

	Notes	2020 £	2020 £	2019 £	2019 £
<b>FIXED ASSETS</b>					
Tangible Assets	3(b)		10,838,924	8,423,341	
Investments at fair value through profit or loss	1(k),4 (a)		7,090,595	6,371,484	
Investment in Subsidiaries	4 (b)		288,194	288,194	
Investment property	1(j),6,18		252,309	252,309	
<b>Debtors due in greater than one year</b>					
Amount due from Subsidiaries	1(m),8	1,167,815		1,170,236	
<b>Loan Receivable</b>	1(k),7	92,832	1,260,647	90,677	1,260,913
<b>CURRENT ASSETS:</b>					
Stock	1 (l)	2,999	-	-	
Sundry Debtors	1 (k)	26,835		48,277	
VAT		64,406		69,840	
Bank Deposits	1 (k)	1,750,042		3,410,278	
Balances with Brokers	1 (k)	119,685		342,881	
Cash in Hand	1 (k)	487		431	
		1,964,454		3,871,707	
<b>Current Liabilities</b>					
Amount due to Subsidiaries	8	(769,781)		(304,767)	
Creditors	1(k)	(332,570)		(258,782)	
		(1,102,351)		(563,549)	
<b>Net Current Assets</b>			862,103	3,308,158	
<b>Total Assets Less Current Liabilities</b>			20,592,772	19,904,399	
<b>Creditors due after more than one year</b>					
Loan payable	1(m), 10		(750,000)	(750,000)	
<b>Total Net Assets</b>			19,842,772	19,154,399	
<b>Funds</b>					
Unrestricted Funds	1(f)		16,477,830	16,951,344	
Restricted Funds	1(f), 13		3,364,942	2,203,055	
<b>Total Funds</b>			19,842,772	19,154,399	

Approved by the Board of Governors on 6th May 2021

C. J. Hall 

# CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

FOR THE YEAR ENDED 31 DECEMBER 2020

	Unrestricted Funds	Restricted Funds	Total Funds
	£	£	£
OPENING VALUE OF FUNDS at 1 January 2019	21,113,363	945,811	22,059,174
TOTAL COMPREHENSIVE (LOSS) / INCOME FOR THE YEAR	(3,145,181)	1,257,244	(1,887,937)
CLOSING VALUE OF FUNDS at 31 December 2019	17,968,182	2,203,055	20,171,237
OPENING VALUE OF FUNDS at 1 January 2020	17,968,182	2,203,055	20,171,237
TOTAL COMPREHENSIVE (LOSS)/ INCOME FOR THE YEAR	(92,935)	1,161,887	1,068,952
CLOSING VALUE OF FUNDS at 31 December 2020	17,875,247	3,364,942	21,240,189

# CONSOLIDATED CASH FLOW STATEMENT

FOR THE YEAR ENDED 31 DECEMBER 2020

	Notes	2020 £	2019 £
Net cash (outflow) from operating activities			
	9 (a)	(124,607)	(3,600,864)
<i>Investing activities</i>			
Interest received		25,298	39,767
Dividends received		41,410	134,862
Payments to acquire tangible fixed assets		(2,834,504)	(1,377,335)
Payments to acquire investments		(1,693,706)	(1,318,636)
Receipts from the sale of investments		1,447,327	1,142,181
Net cash (outflow) / inflow from investing activities		(3,014,175)	(1,379,161)
<i>Financing activities</i>			
Received for specific capital items		1,246,939	1,257,244
Net cash flow from financing activities		1,246,939	1,257,244
Decrease in cash and cash equivalents	9 (b)	(1,891,843)	(3,722,781)
Cash and cash equivalents at 1 January	9 (b)	4,279,584	8,002,365
Cash and cash equivalents at 31 December	9 (b)	2,387,741	4,279,584

# NOTES TO THE FINANCIAL STATEMENTS

## FOR THE YEAR ENDED 31 DECEMBER 2020

### 1. ACCOUNTING POLICIES

#### Statement of compliance

Hospice Care is a company limited by guarantee and is incorporated in the Isle of Man. The Isle of Man registered charity number is 317 and the registered office is Strang, Douglas, Isle of Man, IM4 4RP.

The group's financial statements have been prepared in compliance with FRS 102 as it applies to the financial statements of the group for the year ended 31 December 2020.

#### a) Basis of preparation and consolidation

The financial statements have been prepared in accordance with applicable accounting standards. They are prepared in sterling which is the functional and presentational currency of the group.

The group financial statements incorporate the financial statements of Hospice Care and all of its subsidiary undertakings up to 31 December each year. The results of businesses are included from the effective date of acquisition being the date on which the Group obtains control and continue to be consolidated until the date that such control ceases. Control comprises the power to govern the financial and operating policies of the investee so as to obtain benefit from its activities.

The group financial statements consolidate the financial statements of Hospice Care and its subsidiary undertakings (see Note 4(b)), for the year to 31 December 2020, on a line-by-line basis.

#### b) Legal Status of the Charity

Hospice Care is a company limited by guarantee and has no share capital. In the event of the Charity being wound up, the liability in respect of the guarantee is limited to £20 per member of the Charity.

#### c) Going concern

The Board of Governors consider that there are no material uncertainties about Hospice Care's ability to continue as a going concern. A comment on the impact on the company of the Covid-19 global pandemic is included under note 17.

The most significant areas of uncertainty are the levels of donation income which needs to be raised each year.

#### d) Public Benefit Group considerations

The group meets the definition of a public benefit group under FRS 102 Section 34. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note(s).

#### e) Judgements and estimation

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported for assets and liabilities as at the balance sheet date and the amounts reported as income and expenditure during the year. However, the nature of estimation means that actual outcomes could differ from those estimates. Management believes that the estimates utilised in preparing its financial statements are reasonable and prudent. The following judgements and estimates have had the most significant effect on amounts recognised in the financial statements.

#### Revaluation of investment properties

The group carries its investment properties at fair value, with changes in fair value being recognised in the Statement of Financial Activities. The fair value of the investment properties has been determined by the Board of Governors' with reference to publicly

available market data and applied to properties similar in nature. An independent valuation specialist has not been engaged.

#### f) Fund accounting

Monies received by the charity are credited to reserves according to the circumstances in which the resources were originally received or the way in which they have been subsequently treated. Such reserves are either unrestricted or restricted funds.

Unrestricted funds are available to spend on activities that further any of the purposes of the Charity. Designated funds are unrestricted funds of the Charity which the Board of Governors have decided at their discretion to set aside to use for a specific purpose. Unrestricted funds comprises of General Fund, Olsson Fund, Life Members Fund and the New Hospice Fund.

Restricted funds are those funds which are subject to specific conditions imposed by the donor, concerning income or capital or both, such conditions being binding on the Board of Governors. Restricted funds comprises of Endowment Funds and Capital Funds. Endowment Funds are those restricted funds where the capital sum must be maintained permanently although the constituent assets of the fund may change from time to time. Capital Funds comprises monies received to defray specific items of capital expenditure.

The balance on each separate fund, as represented by the assets less the liabilities comprised in that fund, constitutes monies received after deducting the day to day expenses chargeable against that fund.

The aim and purpose of each material unrestricted and restricted (whether

designated or otherwise) is set out in the notes to the Financial Statements (below).

#### g) Revenue recognition

Revenue is recognised when the Charity has entitlement to the funds, any performance conditions attached to the item(s) of income have been met, it is probable that the income will be received and the amount can be measured reliably. Where income has related expenditure (as with fundraising or contract income), the income and related expenditure are reported gross in the Statement of Financial Activities.

Income comprises of donations, income raised from events, gifts, contributions from the Isle of Man Government, membership income, income for specific purposes, legacy income, income from donated goods and services, investment income and rental income. Income is accounted for as stated below.

#### Donations, income from events and gifts

Donations and gifts are recognised when received. In the event that a donation is subject to fulfilling performance conditions before the Charity is entitled to the funds, the income is deferred and not recognised until it is probable that those conditions will be fulfilled in the reporting period.

Income received in advance for a future fundraising event is deferred until the criteria for income recognition is met. Sponsorship from events, fundraising and event registration fees are recognised in income when the event takes place.

Lottery income is accounted for in respect of those draws that have taken place in the year.

#### Life Membership Subscriptions

Life membership subscriptions are credited to a separate Life Members' Fund on receipt. Income arising on the Fund is transferred to the Fund from the General Revenue Account. A transfer is made each year to the General Revenue Account in respect of each life member of a sum equivalent to the annual

subscription prevailing for that year. The Fund is an unrestricted fund.

#### Income for Specific Purposes

Monies received to defray specific items of day-to-day expenditure are credited to a capital restricted fund. The relevant expense is then charged against that fund.

Monies received to defray specific items of capital expenditure nominated by the donor are not included in the Statement of Financial Activities, being credited direct to the Capital Fund.

Similarly, endowment monies received are not included in the Statement of Financial Activities. They are credited directly to separate restricted funds.

#### Isle of Man Government Contribution

Income from the Isle of Man Government Department of Health and other grants, whether 'capital' or 'revenue' grants are recognised when the Charity has entitlement, any performance conditions to the grants have been met or the amount has been received and the amount, or part thereof, is not deferred.

Hospice Care receives an annual cash contribution from the Department of Health. A Service Level Agreement for a five year period was signed on 1 November 2013, beginning on that date. The Agreement provides for the Department to make two payments on 5 May and 5 November during a Fiscal Year. These payments represent the contribution for the year ended 31 December each year. Payments are accounted for on a receivable basis. The cash contribution payable by the Department will, in the absence of exceptional circumstances, be equal to the prior years' payment (based on Department accounts) plus any increases agreed in relation to Hospice as part of the normal budgeting cycle (to include annual inflationary increases). Any further expenditure requiring support from the Department shall be subject to a detailed quantified Business Case to be submitted to the department as part of its budgetary cycle. The existing agreement was initially extended to 31 March 2019 and

subsequently to 31 March 2021 while a new arrangement is negotiated.

In addition to the above the Group receives IT support from the Isle of Man Government's IT department and this forms part of the service level agreement referred to above. It is not possible to easily quantify the fair value of the support that the group receives and this support is documented by way of this note only.

The amounts received in cash in the year and included in these accounts in respect of the DHSC Grant income is £592,572 (2019 - £592,572). The amounts received in cash in the year end and included in these accounts in respect of Salary Support Scheme grant income is £820,184 (2019: £nil).

#### Legacies

Legacies received are credited to the General Fund, unless otherwise specified. For legacies, entitlement is taken on a case by case basis as the earlier of the date on which: the Charity is aware that probate has been granted, the estate has been finalised and notification has been made by the executor(s) to the Charity that a distribution will be made, or when a distribution is received from the estate. If the legacy is in the form of an asset other than cash or an asset listed on a recognised stock exchange, recognition is subject to the value of the asset being able to be reliably measured and title to the asset being passed to the Charity. Where legacies have been notified to the Charity or the Charity is aware of the granting of probate, and the criteria for income recognition have been met, then the legacy is treated as an asset and disclosed, if material.

Income from the sale of bought in and donated goods

Trading income is recognised on point of sale for both donated and purchased goods.

#### Donated assets and services

Donated assets are taken to income at the fair value to the Charity, being amount received, with the other entry being capitalised in fixed assets.

# NOTES TO THE FINANCIAL STATEMENTS

## FOR THE YEAR ENDED 31 DECEMBER 2020 (CONTINUED)

### **Investment income**

Interest on deposit funds held is recognised as it accrues using the effective interest rate method.

Dividends are recognised once the Group's right to receive payment has been established.

Unrealised and realised gains and losses on financial investments are recognised based on their appropriate classification which is covered under the accounting policy for financial instruments.

### **Rental Income**

Rental income is accounted for on an accruals basis in line with the underlying contract terms of the rental agreements.

### **h) Expenditure and irrecoverable VAT**

Expenditure is recognised once there is a legal or constructive obligation to make payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably. All expenditure is accounted for on an accruals basis. All day-to-day running expenses are included in the Consolidated Statement of Financial Activities and is charged against the General Fund with the exception of expenses met out of income for specific purposes which is charged against the appropriate restricted fund. Expenditure is shown under the following headings:

#### **Costs of raising funds**

These expenditures comprise fundraising costs incurred in seeking donations, grants, and legacies; investment management fees; costs of fundraising activities including the costs of goods sold, shop costs, commercial trading and their associated support costs. Fundraising costs do not include the costs of disseminating information or support of the charitable activities.

### **Expenditure on charitable activities**

These expenditures include the costs of providing specialist palliative care and support, community services, research and other educational activities undertaken to further the purposes of the Charity and their associated support services.

### **Other costs**

These expenditures comprise those costs which are incurred directly in support of expenditure on the objects of the Charity and include governance costs, finance and other office costs. Governance costs are those costs incurred in connection with maintaining compliance with the constitutional and statutory requirements of the Charity. Irrecoverable VAT is included as other costs.

### **Volunteers**

The value of the services provided by volunteers is not incorporated into these financial statements as it cannot be reliably measured.

### **i) Fixed Assets**

All assets costing more than £500 are capitalised at their historical cost when purchased.

Fixed assets are depreciated evenly over their expected economic and anticipated useful lives on a straight line basis at the following rates:

- freehold land on which the Hospice exists, is not depreciated;
- freehold buildings depreciated at the rate of 2% per annum of original cost;
- the remaining fixed assets are depreciated at the rate of 20% per annum of original cost

The need for any impairment of a fixed asset write down is considered if there is a concern over the carrying value of an asset and is assessed by comparing that carrying value against the value in

use or realisable value of the asset when appropriate.

The depreciation charge for the year is included in the Consolidated Statement of Financial Activities within the operation of Hospice expense category and is charged against the funds in which the relevant fixed assets are comprised.

Assets under construction are assets which have been capitalised and are not yet available for use. Once the asset is complete, a transfer is made to the final fixed asset class.

### **j) Investment property**

Properties are sometimes received as legacies and are then sold by the company at a future date. Whilst waiting to be sold the property is often rented out. When such assets are held for a period of more than one year they are accounted for as investment properties.

Investment properties are initially recorded at the fair value determined at the date of the legacy for the property less the costs of sale and are not depreciated. After initial recognition, investment properties whose fair value can be reliably measured are measured at fair value. The surplus or deficit on revaluation is recognised in the profit and loss account. In the current year the Charity has one investment property which is being rented out on a month by month basis. See note 6 for further details.

### **k) Financial Instruments**

As permitted by FRS 102, the group and company has elected to apply the recognition and measurements provisions of Sections 11 and 12 in full for all of its financial instruments.

The group and company classifies its financial instruments as either equity investments at fair value through profit

or loss, loans and receivables, cash and cash equivalents, short-term debtors and creditors. Classification is determined at date of initial recognition.

Investments at fair value through profit or loss

The Charity holds positions in a number of listed and non-listed entities which are held as investments at fair value through profit and loss. These investments are initially recognised at fair value which equates to the transaction price, excluding any transaction costs. Subsequently they are measured at fair value through profit or loss except for those investments that are not publicly traded and whose fair value cannot otherwise be measured reliably which are recognised at cost less impairment until a reliable measure of fair value becomes available.

The Charity uses the following hierarchy for determining the fair value of financial instruments by valuation technique:

- Level 1: quoted (unadjusted) prices in active markets for identical assets or liabilities. Quoted in an active market in this context means quoted prices are readily and regularly available and those prices represent actual and regularly occurring market transactions on an arm's length basis. The quoted price is usually the bid price.
- Level 2: when quoted prices are unavailable the instrument is valued using inputs that are observable either directly or indirectly including quoted prices for similar assets or liabilities in active markets, quoted prices for identical or similar assets or liabilities in inactive markets, inputs that are observable such as interest rates and yield curves observable at commonly quoted intervals, implied volatility or credit spreads and market-corroborated inputs.
- Level 3: when observable inputs are not available, unobservable inputs are used to measure fair value by use of valuation techniques. The objective of using the valuation technique is to estimate what the fair value would have been on the measurement date.

See note 4 for details of financial instruments classified by fair value hierarchy.

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.

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

The main form of financial risk faced by the Charity is that of volatility in equity investment markets due to the wider economic conditions, the attitude of investors to investment risk and changes in sentiment concerning equities and within particular sectors or sub sectors. Risks are discussed further in note 5.

### **Loan notes receivable**

Loan notes which are basic financial instruments are initially recorded at the present value of future payments discounted at a market rate of interest for a similar loan. Subsequently, they are measured at amortised cost using the effective interest method. Loan notes that are receivable within one year are not discounted.

### **Cash and cash equivalents**

Cash comprises current deposits with banks and balances with brokers. Cash equivalents are short-term highly liquid investments that are readily convertible to known amounts of cash, are subject to an insignificant risk of changes in value and are held for the purpose of the meeting short-term cash commitments rather than for investments or other purposes.

### **Short-term debtors and creditors**

Debtors and creditors with no stated interest rate and receivable and

payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in the Statement of Financial Activities in other costs.

### **l) Stock**

Stock of bought-in retail goods is included at the lower of cost or net realisable value. Net realisable value is the estimated selling price reduced by all costs of selling and marketing.

Donated goods for resale or distribution on hand, as at the balance sheet date, are not valued for stock purposes and are not to be included in the financial statements as the Board of Governors' consider it impractical to be able to assess the amount of donated stocks as there are no systems in place which record these items until they are sold and undertaking a stock take would incur undue cost for the Charity which far outweigh the benefits.

### **m) Public benefit entity concessionary loans**

Public benefit entity concessionary loans are loans made or received between a public benefit entity or an entity within the public benefit entity group, and another party at below the prevailing market rate of interest that are not repayable on demand and are for the purpose of furthering the objectives of the public benefit entity or public benefit entity parent.

The group and company have elected to account for such loans in accordance with Section 34.90 – 34.97 of FRS 102. Such loans are initially measured at the amount received or paid and are recognised in the Balance Sheet at that amount. Subsequently the carrying value of concessionary loans are adjusted to reflect any accrued interest payable or receivable. To the extent that the loan made is irrecoverable, an impairment loss is recognised within other costs in the Statement of Financial Activities.

# NOTES TO THE FINANCIAL STATEMENTS

## FOR THE YEAR ENDED 31 DECEMBER 2020 (CONTINUED)

### n) Foreign currencies

Transactions in foreign currencies are initially recorded in the group and company's functional currency by applying the spot rate ruling at the date of transaction. Monetary assets and liabilities denominated in foreign currencies are retranslated at the exchange rate ruling at the balance sheet date. All differences are taken to the Statement of Financial Activities. All entities in the group have the same functional and presentational currency.

### o) Pensions

The Charity operates two pension schemes. Qualifying members of the nursing staff are permitted to join the GUS (Government Unified Scheme). The GUS scheme provides for a pension based on earnings and salary but the Charity has no obligation beyond the requirement to pay annual contributions in respect of salary paid in the year. Other members of staff may be eligible to join a group defined contribution personal pension plan. The Charity contribution is restricted to the amounts shown below. All contributions payable in respect of the year to 31 December 2020 have been included in Statement of Financial Activities.

deposits or an investment fund to build up over the term of the plan. The pension fund is then converted into a pension upon the employee's normal retirement age which is defined as when they are eligible for a state pension unless another age from 65 years upwards has been agreed with the individual. The Charity has no liability beyond making its contributions and paying across the deductions for the employee's contributions.

The contributions paid in the year were as follows:

	2020	2019
	£	£
Group personal pension plan	54,321	61,316
Isle of Man Government Unified Scheme	227,312	176,026
Payments to employees own private pension schemes	3,455	2,380
	<b>285,088</b>	<b>239,722</b>

Payments were made to two (2019: one) employee's personal pension schemes for the year ended 31 December 2020. All contributions have been included within the Statement of Financial Activities. The costs of the defined contribution schemes are included with associated staff costs and allocated therefore to costs of raising funds and charitable activities and are charged to the unrestricted funds of the Charity.

The group personal pension scheme is managed by Aviva and the plan is tailored to the individual's requests and invests the contributions made by employee and employer into cash

£13,323 (2019: £16,934) of the contributions due were unpaid at the year end.

### p) Taxation

As the group and company is a registered charity, its income is exempt from Isle of Man Corporate Income Tax by virtue of Section 15 of the Income Tax Act 1970. As such, a provision for Isle of Man Corporate Income Tax has not been made.

## 2. STATEMENT OF FINANCIAL ACTIVITIES – OTHER DISCLOSURES

Income and costs of management of the group are stated after charging / (crediting):

	2020	2019
Group	£	£
Interest received	(3,672)	(22,251)
Dividends	(110,426)	(216,032)
Rental income	(6,650)	(11,400)
Mortgage amortised interest	(6,194)	(6,056)
Depreciation	471,951	399,757
Audit Fee	12,237	10,626

## 3. TANGIBLE FIXED ASSETS

### a) Group Fixed Assets

	Freehold Land & Buildings	Asset under Construction	Furniture & Fittings	Equipment	Motor Vehicles	Total
	£	£	£	£	£	£
<b>Cost</b>						
At 31 December 2019	11,352,244	1,278,143	880,274	725,563	123,937	14,360,161
Additions	2,598,534	-	132,446	82,780	20,744	2,834,504
Disposals	-	-	(357,282)	(349,374)	(14,995)	(721,651)
Transfers	1,278,143	(1,278,143)	-	-	-	-
At 31 December 2020	<b>15,228,921</b>	<b>-</b>	<b>655,438</b>	<b>458,969</b>	<b>129,686</b>	<b>16,473,014</b>
<b>Depreciation</b>						
At 31 December 2019	(2,848,476)	-	(789,655)	(565,654)	(106,474)	(4,310,259)
Charge for the year	(326,287)	-	(62,809)	(72,885)	(9,970)	(471,951)
Disposals	-	-	357,282	349,374	14,995	721,651
At 31 December 2020	<b>(3,174,763)</b>	<b>-</b>	<b>(495,182)</b>	<b>(289,165)</b>	<b>(101,449)</b>	<b>(4,060,559)</b>
<b>Net Book Value</b>						
At 31 December 2020	<b>12,054,158</b>	<b>-</b>	<b>160,256</b>	<b>169,804</b>	<b>28,237</b>	<b>12,412,455</b>
At 31 December 2019	8,503,768	1,278,143	90,619	159,909	17,463	10,049,902

# NOTES TO THE FINANCIAL STATEMENTS

## FOR THE YEAR ENDED 31 DECEMBER 2020 (CONTINUED)

### 3. TANGIBLE FIXED ASSETS (CONTINUED)

Included in Group Fixed Assets are four properties (2019 – four) which are rented to third parties with a net book value of £724,937 (2019: £737,928) in respect of which rent of £43,286 (2019: £43,286) has been received.

#### b) Company Fixed Assets

	Freehold Land & Buildings	Asset under Construction	Furniture & Fittings	Equipment	Motor Vehicles	Total
	£	£	£	£	£	£
<b>Cost</b>						
At 31 December 2019	9,259,901	1,278,143	758,252	724,204	72,884	12,093,384
Additions	2,598,534	-	132,446	82,780	-	2,813,760
Disposals	-	-	(357,282)	(349,374)	-	(706,656)
Transfers	1,278,143	(1,278,143)	-	-	-	-
At 31 December 2020	<b>13,136,578</b>	-	<b>533,416</b>	<b>457,610</b>	<b>72,884</b>	<b>14,200,488</b>
<b>Depreciation</b>						
At 31 December 2019	(2,364,742)	-	(668,124)	(564,293)	(72,884)	(3,670,043)
Charge for the year	(262,729)	-	(62,563)	(72,885)	-	(398,177)
Disposals	-	-	357,282	349,374	-	706,656
At 31 December 2020	<b>(2,627,471)</b>	-	<b>(373,405)</b>	<b>(287,804)</b>	<b>(72,884)</b>	<b>(3,361,564)</b>
<b>Net Book Value</b>						
At 31 December 2020	<b>10,509,107</b>	-	<b>160,011</b>	<b>169,806</b>	-	<b>10,838,924</b>
At 31 December 2019	6,895,159	1,278,143	90,128	159,911	-	8,423,341

### 4. INVESTMENTS

#### (a) Investments at fair value through profit or loss – Company and Group

	2020	2019
	£	£
Listed investments including listed equities and bonds – Level 1	7,090,594	6,371,483
Non listed investments	1	1
	<b>7,090,595</b>	<b>6,371,484</b>
Realised and unrealised gains and losses on investments at fair value through profit or loss		
Unrealised gain	364,862	308,143
Realised gain	59,438	379,192
Total realised and unrealised gain on investments	<b>424,300</b>	<b>687,335</b>

The financial instruments above are recognised at fair value, based on quoted prices in active markets for identical assets or liabilities (Level 1 as defined Section 11.27 of FRS 102).

#### (b) Investment in Subsidiary undertakings – Company only

##### Share the Care Limited

The Charity's wholly-owned subsidiary, Share The Care Limited, operates the Hospice shops and is incorporated in the Isle of Man.

##### Pelagon Limited

The Charity's wholly owned subsidiary, Pelagon Limited was formed for the sole purpose of building a new Hospice and is incorporated in the Isle of Man. The company was dissolved on 1 April 2019.

##### Hospice Properties Limited

The Charity's wholly owned subsidiary, Hospice Properties Limited owns and maintains the Douglas, Ramsey and Castletown shops and warehouses operated by Share the Care Limited. It is incorporated in the Isle of Man. During the year the company has reviewed the underlying net assets of this entity and identified an unrealised gain of £Nil (2019: Nil) against the cost of this investment. This has been charged through the entity statement of comprehensive income.

##### Investment in Subsidiaries Comprises:

	2020	2019
	£	£
Share Capital – Share the Care Limited	2,000	2,000
Investment in Hospice Properties Ltd	286,194	286,194
	<b>288,194</b>	<b>288,194</b>

# NOTES TO THE FINANCIAL STATEMENTS

## FOR THE YEAR ENDED 31 DECEMBER 2020 (CONTINUED)

### 5. INVESTMENTS AND RISK MANAGEMENT

The company's assets comprise investments which include:

- Investments in listed and non-listed entities. These are held in accordance with the company and group's investment objectives and policies;
- Loans and receivables at amortised cost; and
- Cash.

As a charity, the company and group maintain high levels of cash reserves, which are to be utilised for charitable activities. As such the company and group aims to spread its credit risk by placing cash deposits with a number of financial institutions, and in addition during the year the company and group placed cash in listed investments, through a recognised broker, which provided greater yields than cash deposits.

The investment objective of the company and group is to achieve capital appreciation while maintaining a controlled level of risk and volatility.

The company and group is exposed to market risk (which includes fair value interest rate risk and price risk), credit risk, liquidity risk and cash flow interest rate risk arising from the financial instruments it holds.

The company and group's investment guidelines are set at the discretion of the Board of Governors.

#### Market Risk

During the year the company and group has placed funds with a broker in investments, taking positions in listed investments, namely equities and bonds, to take advantage of market movements. The broker considers the asset allocation of the portfolio in order to minimise the risks associated with particular market sectors whilst continuing to follow the company and group's investment objectives.

Market risk represents the potential loss that can be caused by a change in the market value of the investments. The company and group's exposure to market risk is determined by a number of factors, including interest rates and market volatility. The investment committee continually monitors the company and group's exposure to market risk.

Management's estimate of the effect on net assets and profits of the company and group due to a decrease in market prices, is as follows:

	2020	2020	2019	2019
	Change in market prices	Effect on profit and net assets	Change in market prices	Effect on profit and net assets
	%	£	%	£
Investments	+/-5	354,530	+/-5	318,574

#### Interest Rate Risk

The company and group is exposed to risks associated with the effects of fluctuations in the prevailing levels of market interest rates on its financial position and cash flows.

Cash and equivalents are exposed to cash flow interest rate risk, as these balances, although mostly held on fixed deposits, interest rates are reset on maturity to take into account any changes in the market rates. The value of interest in the current year was £3,672 (2019: £22,251). A movement in interest rates of 1% would not be expected to have a material impact on the financial statements.

#### Liquidity Risk

The company and group's policy is to maintain cash balances with a spread of reputable financial institutions, and investments in tradable investments, to maintain a high degree of liquidity. The approach to liquidity is determined by the investment committee which discusses the liquidity of investments on a regular basis.

The Board of Governors established a policy to ensure that a minimum of 18 months cost is maintained within free reserves at any one time (2019: 18 months). At 31 December, this would have amounted to £9.78m (2019: £9.94m). Due to the exceptionally low level of legacies received in the 2019 financial year the free reserves have dipped below this level and are forecast to remain below it during 2021 as well. The Board are committed to returning to the policy reserves level but consider the existing reserves level to be acceptable in remaining as a going concern.

Free reserves are that part of a charity's unrestricted funds that are freely available to spend on any of the charity's purposes. This definition excludes restricted income funds and endowment funds. Free reserves will also normally exclude

tangible fixed assets held for the charity's use and amounts designated for future spending.

#### Credit Risk

Credit risk is the risk that an issuer or counterparty will be unable or unwilling to meet commitments that it has entered into with the company and the group. Financial assets, which potentially expose the company and the group to concentrations of credit risk, consist of holdings in investments, balances with broker and cash balances. It is the company and group's policy to deal with a range of reputable financial institutions believed to be creditworthy, and place investments in listed and highly liquid investments. Therefore, the company and group do not expect to incur material credit losses on financial instruments.

The company and group's maximum exposure to credit risk in the event that counterparties fail to perform their obligations as of 31 December 2020 in relation to each class of recognised financial assets, is the carrying amount of those assets as indicated in the balance sheet.

The credit ratings of financial institutions with which the Charity and the group hold funds per S&P are

Barclays Bank A, Santander A, Lloyds Bank A+ , Investec BB- and RBS Group A.

Concentrations of credit risk exist when changes in economic, industry or geographic factors affect counterparties whose aggregate credit exposure is significant in relation to the company's total credit exposure. Transactions are entered into with creditworthy counterparties, thereby mitigating any significant concentration of credit risk.

The maximum credit exposure of the company is as follows:

	2020	2019
	£	£
Investments	7,090,595	6,371,484
Due from subsidiaries	1,167,815	1,170,236
Debtors and Loans Receivable	119,667	138,954
Cash	1,750,042	3,410,278
Balances with Brokers	119,685	342,881
	10,247,804	11,433,833
Investments	7,090,595	6,371,484
Debtors and Loans Receivable	142,482	159,421
Cash	2,266,737	3,935,584
Balances with Brokers	119,685	342,881
	9,619,499	10,809,370

There are no financial assets that are past due or impaired.

#### Currency Risk

Exchange rate risk represents the risk that the exchange rate of the British Pound relative to other currencies may change in a manner, which has an adverse effect of the reported value of assets, which are denominated in currencies other than the British Pounds. Currency investments account for £1,037,987 (2019: £1,345,922) of the total investment value. A movement in exchange rates of 5% is not expected to have a material impact on the financial statements.

### 6. INVESTMENT PROPERTY

The Hospice occasionally receives residential properties as part of legacies. These properties are occasionally rented out whilst awaiting sale and recorded at fair value.

The company and group currently has one investment property on its balance sheet. During the year the company and group has received £6,650 (2019: £11,400) in rental income from the property. At the year end there existed contractual obligations for property repairs, maintenance and enhancements.

	2020	2019
	£	£
Brought forward		
Investments	252,309	252,309
Fair value movement	-	-
Carried forward	252,309	252,309

The Investment property has been sold post year end, refer to Note 18 for further detail.

### 7. DEBTORS DUE AFTER MORE THAN ONE YEAR: LOAN RECEIVABLE

Half of the amount due in respect of a loan secured on residential property was received as a legacy in prior years. Hospice Care acquired the other half of the loan at an estimate of fair value.

# NOTES TO THE FINANCIAL STATEMENTS

## FOR THE YEAR ENDED 31 DECEMBER 2020 (CONTINUED)

### 8. AMOUNTS DUE TO / FROM SUBSIDIARIES

#### Amount due from Subsidiaries Comprises:

	2020	2019
	£	£
Public Benefit Concessionary Loan – Hospice Properties	1,167,815	1,170,236
	1,167,815	1,170,236

This public benefit entity concessionary loan is unsecured, interest free and repayable upon demand, although repayment will not be sought within one year.

#### Amount due to subsidiaries comprises:

	2020	2019
	£	£
Loan – Share the Care Limited	769,781	304,767
	769,781	304,767

### 9. NOTES TO THE STATEMENT OF CASH FLOWS

#### (a) Reconciliation of surplus / (deficit) to net cash (outflow) from operating activities

	2020	2019
	£	£
Group surplus / (deficit) for the year	1,068,952	(1,887,937)
<i>Adjustments to reconcile (deficit) / surplus for the year to net cash flow from operating activities</i>		
Depreciation of tangible fixed assets	471,951	399,757
Decrease / (increase) in debtors	26,400	12,443
(Increase) / decrease in stocks	12,207	(12,619)
Increase in creditors	81,220	70,354
Interest received	(3,672)	(22,251)
Dividend income	(110,426)	(216,032)
Funds for specific capital items	(1,246,939)	(1,257,244)
Realised and unrealised movement on investments	(424,300)	(687,335)
Net cash (outflow) from operating activities	(124,607)	(3,600,864)

#### (b) Reconciliation of cash and cash equivalents

	Opening cash 1 January 2020	Cash flow	Closing cash 31 December 2020
	£	£	£
Cash and cash equivalents (group)	4,279,584	(1,891,843)	2,387,741

### 10. PUBLIC BENEFIT CONCESSIONARY LOAN PAYABLE

The Charity has received a loan of £750,000 from the Henry Bloom Noble Healthcare Trust. The funds were provided in order to assist in the funding of building the new Hospice in 2007. The loan is interest free, repayable in 2156 and is secured on the site of the new Hospice. If the charity ceases to be a charity, ceases to operate the children's hospice or transfers the hospice to the Department of Health then the loan becomes repayable. The Board of Governors has considered the circumstances of the loan and have concluded that it meets the requirements of a Public Benefit Concessionary Loan and have accounted for it in this way.

### 11. SHARE CAPITAL

Hospice Care is a private company limited by guarantee and not having a share capital.

### 12. UNRESTRICTED FUNDS

	2020	2019
	£	£
General Funds	3,793,352	6,283,840
Designated amounts for future spending	1,669,440	1,634,440
Tangible Fixed Assets	12,412,455	10,049,902
	17,875,247	17,968,182

In June 2019 major refurbishment works commenced at the main Hospice building to enhance and update the facilities provided (see note 16). This has been made possible due to the commitment by a generous benefactor to donate £2.5m to the Hospice for significant capital work. At 31 December 2020 £2.5m (2019: £1.5m) of this had been received and the corresponding capital expenditure is included in the Tangible Fixed Assets total above.

### 13. RESTRICTED FUNDS

	2020	2019
	£	£
Capital Fund	3,349,942	2,188,055
Endowment Fund	15,000	15,000
	3,364,942	2,203,055

A sum of £15,000 has been received on the basis that the capital of the funds is retained intact but the income is used for the maintenance and operation of the Hospice. This fund is included within restricted funds in the balance sheet.

### 14. THE DIANA PRINCESS OF WALES PALLIATIVE CARE AT HOME TRUST

The Diana Princess of Wales Hospice Care at Home Trust was created on 19 June 1998 and has a net asset value of £1,774 (2019: £5,854). The aim of the trust is to provide financial support to Hospice Care to support the provision of its Palliative Care Home Nursing Service £75,000 was received during the year ended 31st December 2020 (2019: £105,000). This has been included within donations and legacies in the Statement of Financial Activities.



# NOTES TO THE FINANCIAL STATEMENTS

## FOR THE YEAR ENDED 31 DECEMBER 2020 (CONTINUED)

### 15. RELATED PARTY TRANSACTIONS OF HOSPICE CARE

The following transactions took place with the Charity's wholly owned subsidiaries, Share the Care Limited, Pelagon Limited and Hospice Properties Limited.

	2020	2019
	£	£
<b>Share the Care Limited</b>		
Balance brought forward – due to Share the Care Limited	304,767	234,821
Cash received from subsidiary as payment on account in respect of dividend	475,000	433,744
Expense recharge	(9,986)	(35)
Dividend Paid	-	(363,763)
Amount at the end of the year – due to Share the Care Limited	769,781	304,767

	2020	2019
	£	£
<b>Pelagon Limited</b>		
Balance brought forward – Due to Pelagon Limited	-	2,404
Written off on dissolution of subsidiary / Transfer of funds	-	(2,404)
Amount at the end of the year – due to Pelagon Limited	-	-

	2020	2019
	£	£
<b>Hospice Properties Limited</b>		
Balance brought forward – amount (payable)	(1,170,236)	(1,170,236)
Loan re expenses	(6,376)	-
Repayment	8,797	-
Amount at the end of the year – due from Hospice Properties Limited	(1,167,815)	(1,170,236)

#### Key management personnel

All Governors and certain senior employees who have authority and responsibility for planning, directing and controlling the activities of the Group are considered to be key management personnel. The Governors give their time freely and receive no remuneration for their services. During the year executive management team was made up of 7 key roles (2019: 6 key roles). Total remuneration in respect of these individuals is £549,250 (2019 - £485,157).

### 16. CAPITAL COMMITMENTS

The Group has entered into commitments to carry out improvement works to its main building. The total anticipated contracted price is £3.9m (2019: £2.5m) of which £3.8m (2019: £1.1m) was invoiced and £0.1m (2019: £1.4m) remains unpaid as at 31 December 2020.

### 17. COVID-19 IMPACT

In March 2020 measures to contain the Covid-19 global pandemic on the Isle of Man required retail premises to close. Further

restrictions and lock-downs across the Isle of Man were in place in January 2021 and again in March & April 2021. A gradual re-opening of shops took place after the lifting of lockdown on 19th April 2021 with the aim that all shops being re-opened by the end of May 2021. The Covid-19 pandemic has not had a significant impact on the operational controls of the Group. This has resulted in a significant loss of income. Measures have been taken to keep costs to a minimum during this period with support of landlords and the Isle of Man Government. Further, the outbreak of the Covid-19 pandemic has adversely impacted global commercial activity and contributed to significant volatility in certain equity and debt markets. The Board of Governors and the charities advisors will continue to monitor the situation.

### 18. POST BALANCE SHEET EVENTS

The Investment property in note 6 was placed on the property market during the last quarter of 2020, a sale has been agreed at £276,000 and the sale is due to be completed on 23 April 2021.

In January 2021 and again in March 2021 measures to contain the Covid-19 global pandemic on the Isle of Man required retail premises to close. A gradual re-opening of shops took place after the lifting of lockdown on 19th April 2021 with the aim that all shops being re-opened by the end of May 2021. This has resulted in another significant loss of income. Measures have been taken by the subsidiary board to keep costs to a minimum during this period with the support of landlords and the Isle of Man Government. Further measures relating to social distancing and group gatherings have also significantly affected income generated by events and fundraising. Further, the outbreak of the COVID-19 pandemic has adversely impacted global commercial activity and contributed to significant volatility in certain equity and debt markets. It is impossible to predict how long this market volatility and world-wide disruption will continue and the resulting effects on the global economy and individual businesses. The Board of Governors and the charity's advisors will continue to monitor the situation. The Board of Governors consider that there are sufficient reserves within the Group and Company at this time and that the current situation will not impact the going concern assumption made in Note 1c.

# FUTURE PLANS

It is really important to emphasise that alongside our strategic delivery plans, we continue to deliver our existing services ensuring our clear commitment to our community. Our Annual Business Plan demonstrates that our focus keeps people at the centre of all our decisions and actions and below outlines what we expect to deliver in 2021.

Our Goals	What we expect to deliver in 2021 We will:
<p><b>1</b> Support people to be independent</p> <p><b>Indicators of Success</b></p> <ul style="list-style-type: none"> <li>• We will launch our well-being hospice-pods based outreach service in April</li> <li>• Wellbeing Centre sessions here at Hospice will commence in June and both programmes will run in parallel</li> </ul>	<p>Revitalise our wellbeing services and launch a new hub-based service across the Island. This will include a 9-week programme to maximise independence and wellbeing</p>
<p><b>2</b> Reach more people earlier with easier access</p> <p><b>Indicators of Success</b></p> <ul style="list-style-type: none"> <li>• We will increase the number of people who receive our care in their 'preferred place of care' when they are in the dying phase</li> <li>• We will identify innovative ways to reduce the waiting lists for all of our therapy services</li> <li>• All patients cared for by Hospice will have an Advance Care Plan recorded</li> </ul>	<p>Implement our plan to reinstate all of our services following our major refurbishment in 2020</p>
<p><b>3</b> Share, learn and educate</p> <p><b>Indicators of Success</b></p> <ul style="list-style-type: none"> <li>• We will deliver one taught/facilitative programme with 8-10 staff</li> <li>• Develop and launch Hospice Quality Improvement Champions to promote and embed continuous improvement</li> <li>• We will deliver a 50% transition rate of staff completing the QI programme and moving into the new QI Champion role</li> <li>• Explore a system wide delivery programme with partners</li> <li>• We will join the International Research Collaborative for Best Care of the Dying Person as official partners with the University of Liverpool</li> <li>• We will join the International Research Collaborative for Best Care of the Dying Person as official partners with the University of Liverpool</li> <li>• Launch and complete the Memory Lane Games research study for people with dementia</li> </ul>	<p>Develop and test a Quality Improvement (QI) programme and a Quality Improvement Champion role; which will help to support a culture of continuous improvement</p> <p>Continue to develop our expertise in Palliative an End of Life Care within the Scholl Academic Centre</p>

<p><b>4</b> Drive innovation for better care</p>	<p>Implement 3 key digital projects to improve the way we work:</p> <ul style="list-style-type: none"> <li>• Donorflex – our supporter database</li> <li>• EPOS – a new till system for our shops</li> <li>• MieTrent – our HR system</li> </ul>
<p><b>Indicators of Success</b></p> <ul style="list-style-type: none"> <li>• Review and upgrade our Donorflex database so that we better understand our supporter data to help us in the delivery of our fundraising plan</li> <li>• Installation of EPOS:- a new till system for our shops to allow us to maximise our retail income (Superstore and one shop)</li> <li>• Complete the installation and rollout of our new HR system: Mie-Trent to ensure that we can better manage our workforce</li> </ul>	
<p><b>5</b> Be sustainable and fit for the future</p>	<p>Make 2021 the 'Year of Our People' to clearly show our commitment to our staff and volunteers</p> <p>Develop our plans to protect and grow our income to ensure people continue to experience high quality care</p> <p>Refine our Hospice dashboard to clearly show our quality, activity, people and financial data, allowing us to make effective decisions on patient-centred, high quality care and value for money</p>
<p><b>Indicators of Success</b></p> <ul style="list-style-type: none"> <li>• We will embed our values of Caring, Respect, Professionalism and Working Together</li> <li>• Provide regular wellbeing and wellness sessions for our team</li> <li>• Implement daily 'how is your day going' sessions with all team members</li> <li>• Put in place a simple process to allow all team members to contribute to improvement and innovation</li> <li>• We will conduct regular pulse surveys to get valuable feedback on how we are doing</li> <li>• We will form a People &amp; Culture Committee to make sure our people are always at the top of our agenda</li> <li>• We will work with DHSC and Manx Care to take forward the findings of their independent review</li> <li>• Produce a Strategic Commercial Development Plan to identify new income streams (approved by Board)</li> <li>• We will adapt our fundraising efforts to focus on virtual and digital offerings to "COVID –proof" our income generation and reach new markets and supporters, including enhancing our lottery</li> <li>• Review and restructure our retail strategy with a focus on 'on-line' retailing</li> <li>• Use consistent and regular messaging and promotion to ensure Hospice is at the forefront of options when making wills</li> <li>• Focus on developing relationships with corporates and major donors using our new Corporate Social Responsibility package</li> <li>• We will create a 4 segment dashboard, approved by the Board; which includes clinical &amp; non clinical data</li> <li>• The dashboard will be populated and circulated at least every quarter</li> </ul>	

# SUPPORTING HOSPICE

Every penny raised really does make a life-changing difference in ensuring that our services will remain available, at no cost, to our patients, friends and carers when they need it most, in a setting of their choice.

Here at Hospice, our one purpose is supporting you to live well, your way, to the end of your life. We don't charge a single penny for our services, receiving only a small proportion of our funding from the government and therefore rely on donations and legacies from generous people in the community.

There are many ways that you can help us be sustainable and fit for the future. To find out more visit [hospice.org.im/support-us](https://hospice.org.im/support-us). We are so grateful to everyone who supports us, and thank you in advance for thinking of us.

[hospice.org.im](https://hospice.org.im)