

Trustees' Annual Report and Accounts

2021–22



palliative,
neurological
and bereavement
support

There when it matters

Sue Ryder supports people through the most difficult times of their lives. Whether that's a terminal illness, the loss of a loved one or a neurological condition – we're there when it matters. Our doctors, nurses and carers give people the compassion and expert care they need to help them live the best life they possibly can.



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Welcome from our Chief Executive and Chair of Trustees

“We’re there when it matters”. Over the past year, this phrase has truly captured the spirit of Sue Ryder. Day in, day out, despite the pressures of the coronavirus (Covid-19) pandemic, our staff and volunteers have supported people through the most difficult times of their lives. Whether that was helping someone with a terminal illness, the loss of a loved one or a neurological condition, we were proud to be there when it really mattered.

As we reflect on another extraordinary year, we would like to take this opportunity to say thank you to everyone who has contributed to our organisation – from our dedicated staff and volunteers to our generous supporters and valued partners. In particular, we want to pay tribute to our committed, resilient healthcare teams in our hospices and neurological care centres. Every day, they are still facing challenges relating to the coronavirus pandemic. They are still working extra shifts for colleagues who have tested positive, still delivering care through personal protective equipment (PPE), still implementing strict infection prevention and control measures and still managing restrictions on visitors to our centres. It is testament to them that none of these hurdles have prevented them from continuing to provide the truly compassionate and expert care Sue Ryder is so well known for.

There were many achievements to celebrate during 2021–22 as we made positive progress in delivering our five-year strategy and staying true to our vision, mission and values. Our work was shaped by our two strategic aims: to provide more care for more people and to influence new models of care across the UK.

Bereavement was an important priority for the organisation and we continued to grow our range of online support to help more people to cope with their grief. We also launched a national brand campaign with the aim of encouraging the nation to be more

Grief Kind. As part of our campaign to give people the confidence to support their loved ones through grief, we created our own series of sympathy cards inspired by our service users and launched our very first podcast series featuring celebrity supporters who shared their personal grief experiences.

Innovating and adapting our responses to an ever-changing healthcare landscape remained a focus, which included increasing our use of technology. We were able to switch successfully to providing virtual care where necessary. We also launched a pilot of our first-ever specialist palliative care Virtual Ward from our hospice in Leeds and are proud the model is being adopted across the city, in partnership with other healthcare providers.

We are passionate about a future where everyone can access the quality of care they deserve. During 2021–22, we campaigned and engaged with the government and key stakeholders to improve the landscape for palliative, neurological and bereavement care. One highlight was the Conservative and Labour Party conferences, which we attended to raise awareness of the growing demand for palliative care, and the need for a sustainable funding solution to secure the future of the hospice sector.

At the beginning of this year, we were delighted to reopen our Sue Ryder shops after they shut their doors during the third national lockdown. This was swiftly followed by the launch of our new retail strategy, which is already providing exciting opportunities to help us become an even more sustainable retail brand and use even more of what is generously donated to us.

Meanwhile, our fundraising teams continued to connect with and inspire our supporters, who donated and raised vital funds to help support our work. We also welcomed back more incredible volunteers across our organisation as coronavirus restrictions eased.

Building a more inclusive and empowering culture for everyone who works or volunteers for us has remained high on the agenda this past year. Some highlights so far include introducing new menopause and trans and non-binary policies, and delivering online learning sessions for staff and volunteers on topics such as valuing difference and disability inclusion. The changes we are making will help us better reflect the people who access our services.

Last but not least, in July 2021 we welcomed a new Chair of Trustees, Dr Rima Makarem, and said farewell and thank you to our outgoing chair, Neil Goulden. Rima is a trained scientist and has held senior roles in the global pharmaceutical sector. She has a wealth of healthcare experience and currently chairs the Bedfordshire, Luton and Milton Keynes Integrated Care System (BLMK). She was also, until recently, the Senior Independent Director and Audit Chair of NICE, and the Audit Chair and an External Commissioner at the House of Commons Commission.

In this Annual Report, you can read more about our achievements and how we have operated differently to succeed in our ambition to provide more care for more people. You can also read about our future plans as we enter 2022–23, which is the final year of our five-year strategy. This report contains our full financial report and accounts, as well as legal and administrative information about our charity.



As we reflect on another extraordinary year, we would like to take this opportunity to say thank you to everyone who has contributed to our organisation.



A heartfelt thank you for your interest in Sue Ryder.

Best wishes,



Dr Rima Makarem
Chair of Trustees

Heidi Travis
Chief Executive



Heidi Travis

As well as this Annual Report, we have also published a separate Impact Report illustrating how our palliative, neurological and bereavement services have benefited the people we care for. You can read these reports on our website, along with our five-year strategy for 2018–2023. To find out more, please visit sueryder.org

Our achievements

In 2021–22, the penultimate year of our current five-year strategy, we continued to make significant progress towards our aims of providing care and support for more people, and influencing new models of care across the UK. Despite facing ongoing challenges caused by the Covid-19 pandemic, such as our healthcare teams continuing to implement strict infection prevention and control measures, and managing restrictions on visitors to our centres, there were many successes to celebrate. Here is a summary of our key achievements.

Providing care and support for more people

Introducing new end-of-life service models:

- To meet the end-of-life care needs of the people we support, we have been optimising and adapting our care delivery – whether that is through inpatient units (IPUs), community services or other forms of support. As part of this work, we reviewed our inpatient unit occupancy and the factors that impact patient admissions to share our learnings and best practices across our hospices.
- Our community teams continued to see an increase in demand, meaning more people were able to fulfil their wish to die in their own homes supported by our specialist Sue Ryder Nurses. As a result, our Hospice at Home teams have been widening their reach and providing additional support to patients and carers with overnight care.
- We collaborated with a large community hospital in Oxfordshire in the development and delivery of palliative care beds. Using our specialist expertise, we were able to support end-of-life patients and share our knowledge with local community teams.
- We trialled our first-ever specialist palliative care Virtual Ward from our Sue Ryder Wheatfields Hospice. It offered specialist palliative care to patients with complex end-of-life care needs in

their own homes, without the need for admission to our hospice or a hospital. We are now sharing the learnings and looking at opportunities for rolling this out to other locations.

- We revisited our day services model to incorporate both virtual and face-to-face delivery for the future. This builds on the successful ways we used technology to deliver care remotely during the height of the Covid-19 pandemic.

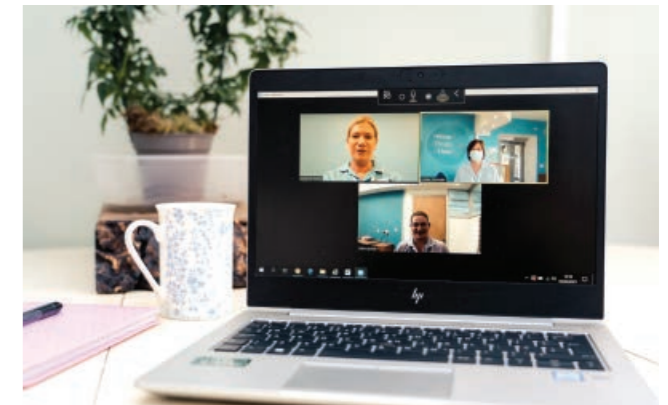
Expanding our neurological rehabilitation impact:

- We cared for more people through our specialist neurological rehabilitation services, which we provide at two of our neurological care centres in Lancashire and Suffolk. These services offer dedicated beds and shorter, more intense periods of treatment. Overall, in 2021–22, we were able to care for 26% more people compared to last year, and more than half of those cared for returned home after their treatment.
- Sue Ryder Neurological Care Centre The Chantry hosted its first conference for health and social care professionals in March 2022. The theme was Establishing Effective Neurorehabilitation Services and it brought together speakers from across the east of England for a day of discussion and learning.

- We introduced Neurologic Music Therapy (NMT) to our Sue Ryder Neurological Care Centre Lancashire. NMT uses musical elements such as rhythm and melody to connect with the brain as research has shown that, used alongside other rehabilitation techniques, music therapy can dramatically transform the rehabilitation of brain injury survivors.

Growing our bereavement support:

- We continued to grow our Sue Ryder Online Bereavement Support to help more people to cope with their grief. In 2021–22, more people than ever before used our Online Bereavement Community, a place where people can talk and share their experiences with peers. We also saw an increase in the number of people registering for our Online Bereavement Counselling Service. In addition, we enhanced our online advice and resource pages by adding new content specifically to support bereaved young people.
- We also developed some new and innovative digital bereavement support services, which will be launched in 2022–23. One of these is a new Sue Ryder Grief Guide, a website with information, tools and resources to support people who are grieving, which was shaped by feedback and input from a user panel of volunteers. They used their own experiences of bereavement to help guide the design and development.



Sue Ryder staff delivering our virtual day services



A 'wishing well' project at Sue Ryder Neurological Care Centre Dee View Court saw service users make a wish list of things they wanted to try, which included a Mexican themed menu



We continued to grow our Online Bereavement Support

Our achievements (continued)

- We held a staff bereavement survey in October 2021 and used the results to inform and shape the development of new grief and loss training for our staff and volunteers. This will be used as the basis for our external training for employers in the future.

Grief Kind campaign:

- We launched our Grief Kind campaign in the summer of 2021 with the aims of giving people the confidence to support their loved ones through bereavement, so no-one goes through grief alone, and raising awareness of our bereavement work. To help spread the word about Grief Kind, Sue Ryder Ambassadors Lottie Tomlinson and Richard Arnold, and celebrities Malin Andersson and Davinia Taylor, shared their personal experiences of grief in an emotive photo and video series.
- As the campaign launched, we offered people helping their friends and family through grief a range of cards with meaningful messages that they could send to show their support. These proved to be very popular and 72,000 packs of cards were ordered during the year.
- We launched our first Grief Kind podcast series in October 2021. Sue Ryder Ambassador and journalist Clover Stroud interviewed celebrity guests Candice Brathwaite, Pearl Lowe and fellow Sue Ryder Ambassador Lisa Riley. They shared their personal experiences of bereavement and gave listeners advice. The podcast was well-received and rose high up the Apple podcast charts when it was first launched.
- We also produced Grief Kind video classes that saw our Sue Ryder bereavement experts talk about topics such as how long grief should last for and whether there is a normal way to grieve.

Service user participation:

- The experience of our service users during their journey with us is at the heart of everything we do. To progress our work in this area, we set up a new Experience and Engagement committee, which saw service users and senior health leaders collaborating and supporting the implementation of our Service User Participation Strategy.
- We re-established service user groups across many of our services, so people could come together and use their voices to shape what we do and how we do it.
- We also created new face-to-face training for our health and care staff. We want to empower them to increase their knowledge and experience in how they embed service user feedback and participation into their everyday interactions.

Delivering the best possible care:

- Ultimately, one of our key ambitions is to be an outstanding provider of care. That is why it is important for us to ensure that this care stands up not only to the high-quality measures set for us nationally, but to the high standards that we set for ourselves. During the last year, despite managing the complexities and challenges of the pandemic, two of our services were inspected by the Care Quality Commission (CQC) and we were proud to see both receiving a 'Good' rating overall. Of note, Sue Ryder Neurological Care Centre Lancashire achieved an 'Outstanding' rating for 'Effective' care.



Our Grief Kind cards

A Grief Kind campaign poster



The people we support are at the heart of what we do

Our achievements (continued)

Influencing new models of care across the UK

Integrated Care Systems:

- An evolving area of our work has been around the NHS's new Integrated Care Systems (ICs). ICs are partnerships between the organisations that meet health and care needs across a local area, including the NHS, local authorities and charities. From July 2022, ICs became a legal structure across England, replacing Clinical Commissioning Groups. During this reporting period, we engaged with the health service and associated bodies at a national and local level. We wanted to ensure the needs of end-of-life patients were heard within the new structure and could influence and improve the services provided and funded for the future.



Future of funding for the hospice sector:

- We took our #FundHospiceCare campaign to the Conservative and Labour Party conferences in autumn 2021, to raise awareness of the growing demand for palliative care and the need for a sustainable funding solution. Our stand sparked

discussion about our independent research into the expected rise in demand and cost of end-of-life care services. A London Economics report for Sue Ryder has shown the number of people receiving palliative care services is expected to increase. The report projects it could rise between 10% and 55%, and says it is likely to be at the higher end of the spectrum¹. Overall, we secured the support of over 35 MPs for our campaign calling on the government to commit to covering 70% of the costs of hospice provision.

- Together with Conservative MP for Keighley, Robbie Moore, we also hosted a parliamentary roundtable in June 2021 to discuss the funding challenges facing our sector.

Health and Care Bill:

- We collaborated with other charities in the sector, including Marie Curie and Hospice UK, to influence the Health and Care Bill that went through parliament. In February 2022, we were delighted to see an amendment laid by the Department for Health and Social Care (DHSC) to the Bill, making it a legal requirement for all local areas, through Integrated Care Boards (ICBs), to commission appropriate palliative care services in England. We hope this will mean more people will be able to access the end-of-life care they need, no matter where they live.
- We also collaborated with others in the sector to secure legislative commitments to future workforce planning in line with population projections. Our continuing work in this area will help tackle health and care staff shortages across the entire system.

Bereavement leave and expertise:

- We continued to call for the introduction of two weeks of statutory paid bereavement leave for all UK employees. By the end of this reporting year,

52,000 people had signed our petition calling on the government to make this happen. In May 2021, MPs, businesses and charities backed our campaign by speaking out in a powerful video about why we all deserve the right to bereavement leave.

- As one of the UK's leading bereavement support charities, we also lent our expertise to organisations such as Acas, to help employers better support employees through grief.

Operating differently to achieve our aims



Workforce and culture development:

- We have been implementing new initiatives to improve recruitment and retention of staff across our healthcare services so we can continue to deliver high-quality care and compassion to more people. We are focusing on key elements such as

pay, performance and progression, and reward and recognition.

- Building a more inclusive and empowering culture for everyone who works or volunteers at Sue Ryder remained one of our top priorities in 2021–22. We launched a new Equality, Diversity and Inclusion Strategy, delivered masterclasses and online learning sessions for staff and volunteers, and held our first organisation-wide survey. The changes we are making will help us better reflect the people who access our services.
- We launched our new HR system, PeopleHub, in June 2021. This modern system is helping us to work better, simpler and smarter.

Wellbeing support:

- Wellbeing was another important priority and we ensured our colleagues had access to support as we continued to navigate the pandemic. We implemented a Covid-19 wellbeing recovery plan, which included facilitated sessions with a clinical counsellor.
- We carried on our involvement with the Mental Health First Aid programme and trained more Mental Health First Aiders across our charity.



¹Modelling demand and costs for palliative care services in England' report, conducted by London Economics and commissioned by Sue Ryder. See more at: sue Ryder.org/hospicefunding

Our achievements (continued)



Can you help us fill a room with love?

Every item you buy and pound you donate ensures families like David's get the expert care they need, so that their final days can be full of love.

Please donate today sue Ryder.org/appeal

Scan with your mobile here





palliative, neurological and bereavement support

Sue Ryder is a charity registered in England and Wales (1127882). Charity Commission: 1127882. © Sue Ryder 2021.

Income growth:

- We continued to take action to move closer to our target of doubling our fundraising income and supporters by 2025–26. Highlights included our 'A room full of love' summer fundraising appeal, demonstrating how Sue Ryder helps families fill their final days together with love.
- In August 2021, we launched our new retail vision, Retail 2025, to find innovative ways to use more of what is generously donated to us. By focusing on how we can best reuse and recycle donated goods, we are able to reduce waste that ends up in landfill.

- Our Fundraising and Retail teams explored and implemented ways of collaborative working to improve our supporters' experiences and raise awareness and valuable funds. This included working more closely than ever to promote one of our most popular fundraising events, the December Daily Dash, which saw participants walk, jog or run 5k every day in December.

We are proud of everything we have achieved during the year. However, our work doesn't stop there – we want to accomplish more in the future, so we can continue being there when it matters.

In 2021–22, the ongoing challenges of the pandemic meant we could not grow the number of dedicated volunteers supporting us in our centres as much as we had hoped. This is because many of them had to pause or restrict their roles to help keep everyone safe during the height of the pandemic. Next year, we have exciting plans to continue our work in this area.

In addition, we want to carry on raising our profile and valuable awareness about what we do, so we can increase our opportunities to generate support and provide more care for more people. In particular, the next phase of our Grief Kind campaign will aim to help more people support their loved ones who are grieving. We will also continue our influencing work and use our voice to help the people we support to be heard.

You can read more about our future plans on page 16.



Our Fundraising and Retail teams worked closely to promote one of our most popular fundraising events, the December Daily Dash

Our future plans

As we approach the end of our five-year strategy, which aims to provide more care for more people, our Executive Leadership Team and Board of Trustees are working together to define the vision and strategy for Sue Ryder beyond 2023. While this planning takes place, we will be continuing to focus on four key areas to help us achieve the remaining goals from our 2018–2023 strategy. These four areas will also help us to build a firm foundation for our future growth.

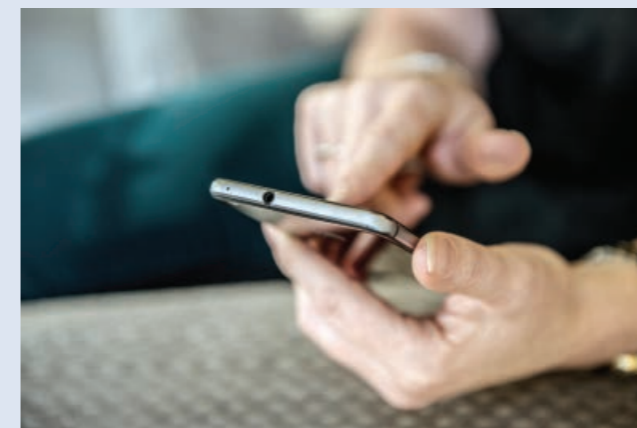
Impact Growth

We will:

- Continue to engage with the new Integrated Care Systems (ICSs) on a national and local level, following their legal formation in July 2022. We want to ensure our knowledge and expertise in delivering end-of-life care is a critical part of the delivery of the new ICS strategies. We also want to remain in a strong position to operate and develop the care we provide to people in the areas where we currently work.
- Gather new evidence around the access to and importance of services that we and others in the sector provide, with the aim of reducing health inequalities across palliative, bereavement and neurological services.
- Work towards ensuring our own palliative care services are truly accessible to all by exploring the barriers faced by under-represented communities in Cambridgeshire. This is a pilot location to inform our wider healthcare inequalities work.
- Implement the new framework for our community day services across all of our palliative services and carry on making the most of our learnings from working virtually for some of this delivery.
- Review our neurological rehabilitation service offer, building on our research in this area, and our successful rehabilitation services currently operating at two of our centres in Lancashire and Suffolk.
- Launch our new Sue Ryder Grief Guide to help people navigate and process grief. This website will include useful information about different issues surrounding bereavement and a self-help journaling tool.
- Launch a new text-based grief support service, Sue Ryder Grief Coach, for bereaved people and those supporting them, offering personalised resources and tips to help them feel less alone in their grief.
- Carry on growing our successful Online Bereavement Community and Online Bereavement Counselling Service to help more people who are grieving.
- Use the learnings from Bereavement Help Points launched in Rutland as the result of a collaboration between residents, partners and Dove Cottage Hospice, LOROS and Sue Ryder Thorpe Hall Hospice, to roll this community support model out to other locations where we currently provide care.



- Launch a new clinical education strategy and framework. This will ensure education opportunities for our clinical workforce are of a uniformly high standard and accessible to all. We are committed to attracting, developing and retaining our clinical workforce so that we can continue to provide our expert and compassionate care.
- Continue to focus on actively engaging with our service users in order to drive quality improvement and inform our service developments. This will include starting to actively involve service users in our recruitment processes and quality improvement meetings.
- Carry on with our work to grow the number of volunteers supporting our healthcare and fundraising activities, and create new and accessible volunteering opportunities.
- Launch our Sue Ryder Healthcare Education Grant. This ten-year programme will help non-medical healthcare staff enhance their skills by providing access to additional education, training and development opportunities. It has been made possible thanks to a very generous gift.



We will launch a text-based grief support service

We were greatly saddened to hear of the death of our Royal Patron, Her Majesty Queen Elizabeth II, in September 2022.

In June 2022, we marked her Platinum Jubilee with a range of celebrations, including afternoon tea-themed window displays at our Sue Ryder shops.

As the longest-reigning British monarch in history, Her Majesty proudly served the United Kingdom and the Commonwealth for 70 years. We will remain extremely grateful for her steadfast support since 1993.



Our future plans (continued)

Financial sustainability

We will:

- Continue our palliative care funding campaign with the aim of influencing reforms that could ensure the sustainability of expert palliative care provision throughout the UK in the future.
- Invest in new fundraising products and activities to achieve our aspiration of growing our fundraising income and building a bigger base of committed supporters. This will allow us to expand our reach and impact as a charity.
- As we progress the Retail 2025 vision work, we will pilot upcycling and repair workshops in our Sue Ryder shops to bring more unwanted or damaged items back to a resaleable condition. We will also continue to expand the range of sustainable products that we sell across our retail network.

- Undertake research to understand unmet societal need and raise awareness of identified gaps to influence government policy and improve palliative, neurological and bereavement support across the UK. This started with a launch event for our bereavement research in parliament in June 2022.
- Carry on improving our workplace culture through our 'We are Sue Ryder' culture development programme, including completing our project to redesign pay structures across the organisation, expanding our leadership development activity, and finding new ways to collaborate and engage within the charity.
- Expand our equality, diversity and inclusion activity and initiatives, which are already driving positive change for everyone who works and volunteers at Sue Ryder.

Brand and culture

We will:

- Build on the momentum generated by our Grief Kind campaign and continue creating a national movement of kindness that reaches more people with more ways to support their friends and family through grief. This will include a second series of our Grief Kind podcast and expansion of our advertising to regional television.



We will carry on improving our workplace culture through our 'We are Sue Ryder' programme

Technology and data

We will:

- Explore how we can use advances in digital technology more effectively throughout our organisation. We want to be agile and resilient in an ever-changing world and build a foundation for innovating and growing our services.
- Enhance data management and business intelligence reporting to ensure we are generating, analysing and sharing quality data, to optimise our business model and inform decision-making. In 2021–22, we identified the areas we needed to focus on and concluded that we required a new dedicated role to progress this work. By the beginning of 2022–23, we had welcomed a new business information and data manager and expect to make significant progress in this area over the coming year.

- Progress work on replacing our customer relationship management (CRM) system, which is no longer fit to support our ambitions, to underpin our income growth plans and strengthen supporter relationships. We will also enhance our finance system to expand its functionality.
- Launch an online hub for volunteers on our Sue Ryder website for the first time, making it easier for them to access information and ensure they stay connected.



We will launch an online hub for volunteers on our Sue Ryder website for the first time

Section 172 statement

Our trustees' duties to promote the success of the charity

Under section 172 of the Companies Act 2006, Sue Ryder's trustees have a duty to act in the way they consider, in good faith, would be most likely to promote the success of the charity to achieve its charitable purposes.

In doing so, they are required to have regard to various factors including:

- The likely long-term consequences of any decisions
- The interests of the charity's employees
- The need to foster the charity's relationships with suppliers, customers and others
- The impact of Sue Ryder's operations on the community and the environment
- The desirability of the charity maintaining a reputation for high standards of business conduct.

Throughout this report, we have summarised our governance and decision-making framework, our values and behaviours, and our engagement with our service users, employees, volunteers, commissioners and other stakeholders during the year. This demonstrates how these factors are embedded in decision-making at board and executive level, and throughout Sue Ryder.

The likely consequences of any decision in the long-term

Our five-year strategy was approved by the Board of Trustees in 2018. We are coming to the final year of that strategy, and the Board is working on a new vision to take us beyond 2023. This strategy is the reference point for all decision-making and its strategic aims are to provide care and support for more people and to influence new models of care across the UK.

The Board considers the following to be the key decisions and considerations it has made during the year to March 2022 (which included the decision to invest in the strategic priorities, in pay, bereavement support and infrastructure, to enable Sue Ryder to provide support to more people. This followed the increase in reserves after the sale of its redundant centres in both Berkshire and Lancashire following the move into the Sue Ryder Palliative Care Hub South Oxfordshire and the new purpose-built centre in Preston).

In making decisions, we listen to and engage with our wide range of stakeholders (as set out in the table on the next page) to ensure that our decisions are sustainable in the long-term future of the charity and that we are providing the services that our beneficiaries and commissioners want to see provided. Key to the long-term future of the charity is retaining and attracting the employees and volunteers we need to be able to deliver on our strategic aims, and this underpins many of our decisions. We ensure that the different needs of our stakeholders are taken into account and balance the needs of different groups so that no group is disproportionately impacted, but at the same time ensuring that we have a sustainable future and are delivering on our charitable objectives.

Significant Board decision	Stakeholders affected	How we engaged	Action and impact
The Board acknowledged the impact of working through the pandemic in our services and the weariness of staff, and the need for this to be recognised and support made available to staff by giving healthcare staff a pay increase of 2% in December and increasing wellbeing support	<ul style="list-style-type: none"> • Employees 	<ul style="list-style-type: none"> • Drop-in sessions for staff with Chief Executive and Director of People to say how they felt • Wellbeing pulse surveys. 	<ul style="list-style-type: none"> • Wellbeing seminars • Increased the number of Mental Health First Aiders across the organisation to over 70 • Increasing the number of coaches available internally.
The Board approved an Equality, diversity and inclusion (EDI) strategy to ensure that the values of inclusiveness are embedded within all areas of Sue Ryder	<ul style="list-style-type: none"> • Employees • Volunteers • Supporters • Service users • Customers • Beneficiaries • Suppliers 	<ul style="list-style-type: none"> • Engagement surveys • Equality, diversity and inclusion survey • Pilots of equality, diversity and inclusion workshops to seek feedback before rolling the workshops out • Consultation through the Written Controls Group on new policies. 	<ul style="list-style-type: none"> • Equality, diversity and inclusion training for all leaders and managers, online masterclasses for all staff. Set up a new Women and Non-Binary Individuals special interest network • Appointed our first Health Inequalities project manager to identify the barriers in accessing our services and advise on ways to remove these barriers.

Section 172 statement (continued)

Significant Board decision	Stakeholders affected	How we engaged	Action and impact
The Board approved a workforce and pay strategy framework, and approved the investment required, to ensure that we can support, retain and attract staff	<ul style="list-style-type: none"> Employees 	<ul style="list-style-type: none"> With staff through the Royal College of Nursing With retail managers and other members of the retail strategy workstream. 	<ul style="list-style-type: none"> Mapping out a new framework for healthcare and retail staff, to be followed by business support in 2022–23.
The Board approved the Bereavement Growth Strategy, including the Grief Kind campaign, following research showing that people wanted help with bereavement support rather than end-of-life planning	<ul style="list-style-type: none"> Anyone experiencing bereavement or supporting those grieving 	<ul style="list-style-type: none"> Research Bereavement survey (Online Bereavement Community members and those who used our Online Bereavement Counselling Service) Focus groups Posters in our shops. 	<ul style="list-style-type: none"> Increased the number of bereavement counsellors in our Online Bereavement Counselling Service – 98% of people who had counselling agreed they had benefited from it Grew our bereavement support in the following ways: <ul style="list-style-type: none"> - Supported more people - Increase in number of people assessed for our Online Bereavement Counselling (an increase of 35% from the previous year) - Launched our Grief Kind campaign - Produced Grief Kind cards, of which more than 72,000 packs were ordered - Grief Kind podcasts and video classes.

Significant Board decision	Stakeholders affected	How we engaged	Action and impact
The Board approved a Clinical Education Strategy and Framework to attract, retain, develop and educate the clinical workforce to deliver the best care and to become a training provider	<ul style="list-style-type: none"> Employees Service users 	<ul style="list-style-type: none"> Consultation with staff 	<ul style="list-style-type: none"> Prepared to launch our new Clinical Education Strategy and Framework in 2022–23.
An external Board review was carried out prior to the appointment of Dr Rima Makarem as the new chair	<ul style="list-style-type: none"> Trustees and Executive Leadership Team 		<ul style="list-style-type: none"> The Finance, Audit, Commercial and Risk Committee was split into two: the Finance, Investment and Commercial Committee and an Audit and Risk Committee, giving greater focus to the management of risk.



Section 172 statement (continued)

The table below sets out in more detail how we have engaged with our key stakeholders and the impact of that engagement.

Stakeholder group	Key considerations	How we engage	Key highlights, showing impact of our engagement	Further information
<p>Beneficiaries: Current service users, potential future beneficiaries including people with complex neurological conditions and those requiring palliative care, people affected by bereavement</p>	<ul style="list-style-type: none"> To improve the lives of people who live in our neurological care centres Quality of care and support To provide care and support to more people To adapt our services to reach more people and to adapt to changes in the external environment. 	<ul style="list-style-type: none"> Using and acting on 'real time' feedback in our services Research (identifying gaps and need) Consultation User feedback Quality and safety audits. 	<p>We have introduced new end-of-life service models:</p> <ul style="list-style-type: none"> Extended the reach of our Hospice at Home teams to allow more people to fulfil their wish to die at home Launched our first-ever specialist palliative care Virtual Ward, which provides specialist palliative care to patients with complex end-of-life care needs in their own homes, without the need for admission to our hospice or a hospital Revisited our day service model to incorporate learnings from the Covid-19 ways of working using technology. 	<p>Page 8</p>
			<p>Expanded our neurological rehabilitation impact:</p> <ul style="list-style-type: none"> More rehabilitation clients looked after in our new purpose-built centre, Sue Ryder Neurological Care Centre Lancashire in Preston We helped people to regain their independence, for example by supporting them to return home after their rehabilitation. In this reporting year, the average length of stay for our service users was reduced at our Sue Ryder Neurological Care Centre The Chantry and Sue Ryder Neurological Care Centre Lancashire Introduced Neurologic Music Therapy at our Sue Ryder Neurological Care Centre Lancashire. 	<p>Page 8</p>
			<p>Service User Participation:</p> <ul style="list-style-type: none"> Set up a new Experience and Engagement Committee, which includes service users, trustees and Healthwatch, to oversee a Service User Participation Strategy Set up/recreated Service User Groups. 	<p>Page 10</p>

Section 172 statement (continued)

Stakeholder group	Key considerations	How we engage	Key highlights, showing impact of our engagement	Further information
Existing and potential supporters (individuals, trusts, corporates)	<ul style="list-style-type: none"> To increase fundraised income To retain and increase the number of supporters To raise awareness Our reputation and our values and behaviours. 	<ul style="list-style-type: none"> Fundraising strategy Integrated campaigns and appeals Range of fundraising products and activities Supporter-centric approach Dedicated Supporter Care team Regular stewardship communications and supporter journeys Fundraising events. 	<ul style="list-style-type: none"> Secured a corporate partnership with Arena Flowers Increased the number of supporters on our database from 254,713 to over 387,000 Increased the number of people signed up to our Friends of Sue Ryder regular giving scheme Increased the number of active Sue Ryder Lottery players in the draw to over 31,000. 	Pages 14 and 44
Employees and volunteers	<ul style="list-style-type: none"> For all employees and volunteers to feel valued, listened to and part of our inclusive 'We are Sue Ryder' culture To attract, retain and develop our employees and volunteers To include volunteers with employees as one team Mental wellbeing (extra focus during and coming out of the pandemic). 	<ul style="list-style-type: none"> Engagement surveys of staff and volunteers Equality, diversity and inclusion survey Sent out blue heart badges to all staff to thank them for their support during the pandemic Wellbeing pulse checks Internal communications (intranet, magazine, internal social network) Learning and development opportunities through our Sue Ryder Knowledge Academy and Learning and Organisational Development team Wellbeing resources including webinars Drop-in sessions with the senior team Staff consultations Continuing our 'We are Sue Ryder' culture development programme. 	<ul style="list-style-type: none"> Launched our new Equality, Diversity and Inclusion Strategy in September 2021 Set up a new Women and Non-Binary Individuals special interest network Implementing a new pay and retention strategy, including increasing annual leave by two days for most staff Launched our new HR system – PeopleHub – in June 2021 Funded training for more qualified Mental Health First Aiders across the whole charity Launching the Healthcare Education Grant - to provide training for non-medical staff (10 a year, funded by a generous gift). 	Pages 13 and 17

Section 172 statement (continued)

Stakeholder group	Key considerations	How we engage	Key highlights, showing impact of our engagement	Further information
Commissioners (clinical commissioner groups and local authorities)	<ul style="list-style-type: none"> To provide services that are needed To obtain an increase in funding contribution for palliative care services. 	<ul style="list-style-type: none"> Regular meetings Transparency on costs Forging strong and collaborative relationships between service directors and commissioners Carrying out pilots of new ways of delivering services Providing evidence of need Sharing of efficacy, quality and safety data. 	<ul style="list-style-type: none"> We met with the bodies that will form part of the new Integrated Care systems (ICSs) to ensure the needs of end-of-life patients are heard and that the ICSs are aware of Sue Ryder. 	Page 12
Key opinion leaders and influencers (policymakers and parliamentarians)	<ul style="list-style-type: none"> To raise the profile and awareness of Sue Ryder To obtain an increase in funding contribution for palliative care services Campaigns e.g. bereavement leave campaign. 	<ul style="list-style-type: none"> Campaigns Research Lobbying for change at a policy level Building relationships between centres and local MPs Attending events e.g. party conferences Use of social media to gain support and ask the public to influence MPs Collaborating with others in the sector to secure legislative commitments to future workforce planning. 	<ul style="list-style-type: none"> We took our #FundHospiceCare campaign to the Conservative and Labour Party conferences in autumn 2021. We secured support of over 35 MPs to our campaign Hosted a parliamentary round table in June 2021 to discuss funding challenges faced by our sector Influenced the Health and Care Bill amendment laid before parliament, making it a legal requirement for all local areas to commission palliative care services in England. 	Page 12



Section 172 statement (continued)

Stakeholder group	Key considerations	How we engage	Key highlights, showing impact of our engagement	Further information
Suppliers	<ul style="list-style-type: none"> To work in partnership with suppliers and to build strategic long-term relationships with key suppliers based on honesty and accountability and with similar values of behaviour to obtain best value To reduce our impact on the environment To pay suppliers in accordance with terms agreed To work with suppliers with similar values of behaviour to obtain best value To comply with the Modern Slavery Act 2015 To review supplier EDI policies as part of the procurement tender process to ensure that they are aligned with Sue Ryder. 	<ul style="list-style-type: none"> Contracts managed by key stakeholders with scheduled reviews with the supplier, to review scope for improvements both economically and in reduction of carbon emissions Competitive selection process, to ensure best value is obtained, due diligence carried out on suppliers with tenders supported by the Procurement team for larger value contracts Targeting specific areas such as waste, energy, travel and logistics for sustainability projects Movement towards engaging more with UK-based companies and monitoring compliance with modern slavery audits on higher risk suppliers. 	<ul style="list-style-type: none"> Review and monitoring of new payment processes resulted in 95% of invoices paid within agreed terms, and purchase orders in place for 90% of invoices Reviewing options for the replacement of the company car fleet with electric and hybrid vehicles. Placed initial order for 12 fully electric vehicles Appointed company to carry out a feasibility study into installing charging points at some of our centres Provided modern slavery awareness training to key staff. 	Page 49
Community and environment	<ul style="list-style-type: none"> Reputation Our values and behaviours Raising awareness of Sue Ryder Sustainability. 	<ul style="list-style-type: none"> Volunteering and work experience opportunities in our shops, at our fundraising events and in our hospices/centres Recycling by the sale of donated goods Prisoner Volunteer Programme (integrating those potentially excluded from society back into the community). 	<ul style="list-style-type: none"> Appointed Bioregional to review our carbon emissions and advise us on how we can achieve net zero. 	Page 49
Customers	<ul style="list-style-type: none"> Our values and behaviours To raise awareness of the cause To encourage customers to support Sue Ryder in other ways Potential supporters Donations of stock Customer service. 	<ul style="list-style-type: none"> Messaging in shops Window displays – celebrating significant dates, e.g Pride Month and Christmas Staff/volunteers Campaigns Retail strategy – encouraging reuse Research. 	<ul style="list-style-type: none"> Sales at or above pre-pandemic levels Donations of stock at pre-pandemic levels Promoting our bereavement support in our shops. 	Pages 14 and 17

Financial review

The year started with our retail shops closed as the Covid-19 pandemic continued to impact our finances. Trading resumed in England and Wales when our shops reopened on 12th April, with the first week's sales the highest on record. We slowly returned to face-to-face and public fundraising activities as lockdown restrictions eased. This was not without challenge, as many events continued to be cancelled or postponed due to reduced public confidence caused by the pandemic. We ran a number of fundraising campaigns which, combined with local and central government Covid-19 support funding, ensured that we could continue with the provision of our charitable activities throughout the year. The results are inclusive of £6m of government support (2020–21: £36.1m) made available to Sue Ryder in ongoing response to the pandemic. Sue Ryder reported a net surplus of £6.7m in 2021–22 compared to a net surplus of £11.1m in the previous year.

Results for 2021–22

The charity's financial results exceeded our expectations, due to a number of factors. Our palliative care services benefited from additional winter funding from NHS England. This was to allow the hospices to make bed capacity and community support available, and to provide support to people with complex needs in the context of the Covid-19 pandemic. We also received government support in the form of Retail, Hospitality and Leisure grants in the first quarter of the year. These covered losses relating to trading restrictions imposed by the pandemic, and provided financial assistance in preparing and reopening the shops as restrictions eased.

The public support of our retail operations since reopening has been significant, as has that of our donors and supporters of our fundraising events throughout the year.

During the year we continued to monitor costs in order to mitigate where necessary. Quarterly forecasting is performed on a rolling basis to ensure that we can navigate any financial uncertainties, take mitigating action and monitor cash flow closely.

Our consolidated results include the income (and costs) of the charitable and trading subsidiaries. While retail provides income to the charity, the cost of operating retail is considerable. When the income is considered in gross terms, it can distort our income and expenditure analysis. In reality it is the net contribution of retail (after all operating expenses and allocated support costs) which the charity has available to spend on charitable activities.

The table on the next page shows income and expenditure before impairment of assets and gains/ (losses) on investments. The charity's retail contribution is shown net, rather than gross, and was £4.8m (income of £52.7m, less direct and allocated support costs of £47.9m) in the year. Note that in 2020–21, due to the closure of retail for a period covering six months, a net deficit of £26.1m was recorded (income of £17.0m, less direct and allocated support costs of £43.1m).

Summary and net calculations of the Statement of Financial Activities

	Income £000s	Expenditure £000s	2021–22 Net £000s	2020–21 Net £000s
Charitable activities				
– End-of-life care	15,828	(24,617)	(8,789)	7,619
– Neurological care	20,398	(20,720)	(322)	(1,554)
– Homecare Scotland	1,291	(1,133)	158	316
– International	-	(80)	(80)	(80)
Raising funds				
– Fundraising	19,248	(4,521)	14,727	17,797
– Retail contribution surplus/(deficit)	4,835	-	4,835	(26,081)
Other				
– Other	1,646	-	1,646	2,456
– Support	-	(8,299)	(8,299)	(5,456)
– CJRS and RHLGF Covid-19 support	1,575	-	1,575	14,150
Net income/(expenditure)	64,821	(59,370)	5,451	9,167



Financial review (continued)

Income

Our principal sources of income are statutory funding from the NHS and local authorities for our palliative, neurological and homecare services, donations from the public, trusts, foundations and corporates, and retail activities. Income lost during the year due to restrictions which impacted retail and face-to-face and public fundraising activities were supplemented by additional government support (Covid-19 support funding).

Statutory income

Income from the NHS and local authorities increased by £2.4m (7.8%) in the year to £33.1m (2020–21: £30.7m).

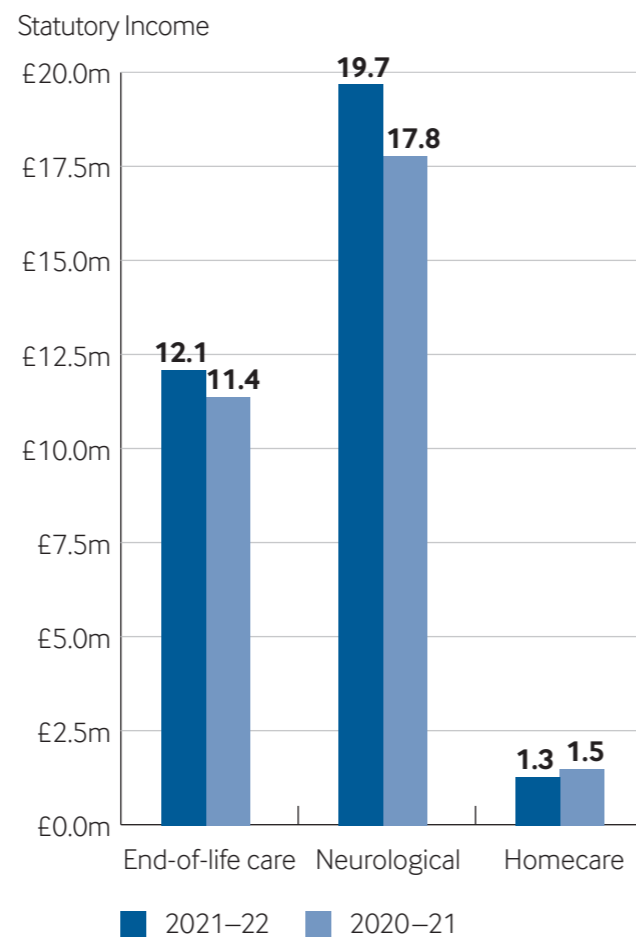
The core grants we received for end-of-life care in our hospices remained broadly unchanged from previous years. We received non-recurring income of £0.1m during the year (2020–21: £0.1m) from additional funding for hospices announced by central government in late 2019.

Neurological fees increased by £1.9m to £19.7m. This was achieved through a full year of increased capacity at Sue Ryder Neurological Care Centre Lancashire. The centre, which opened in April 2020, provides additional bed capacity including 14 rehabilitation beds, which generate higher fee revenue and costs. We secured increased fees in all of our centres commensurate with the increasing complexity of our clients' care needs.

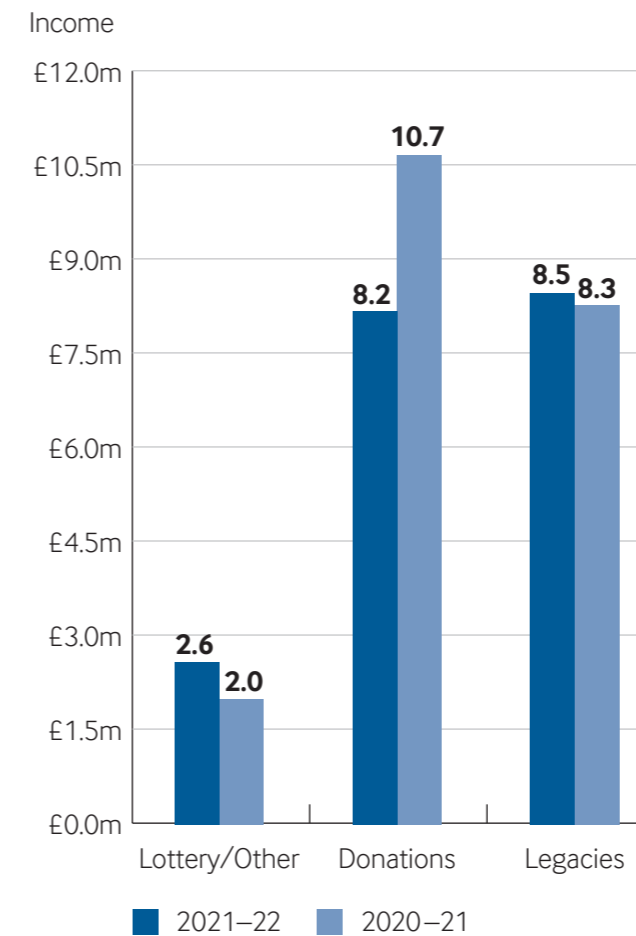
In Homecare Scotland we continued to operate in Stirling only. The market remained competitive and the ongoing pandemic had an impact on staff availability to deliver care. As a result, we delivered fewer hours of care, and saw a fall in income of £0.2m (in 2020–21 Homecare Scotland generated £1.5m income).

On 4th April 2022 the contract for care and support services in Stirling, Scotland, was transferred for a consideration of £150,000 on a going concern basis to a third party who will perform all Sue Ryder's obligations under the contract from the transfer date.

We received non-recurring income of £0.7m (2020–21: £1.3m) from commissioners and local authorities in direct response to the pandemic, which has been disclosed separately with other NHS, local and central government funding received as a result of the pandemic on page 36.



Fundraising



Total fundraising income declined by £1.75m to £19.25m in the year. During the previous year 2020–21, our emergency and urgent appeals generated £4.65m at the beginning of the pandemic. While restrictions during 2021–22 were not as significant as the prior year, our fundraising activities continued to be negatively impacted, particularly public and face-to-face fundraising events where post-pandemic confidence was slow to return. While face-to-face and public events continued to prove challenging, we launched our 'A room full of love' campaign in June 2021, generating £180k in supporter donations. This was followed by the first phase of 'Grief Kind', asking the public to pledge to help support their friends and

family who are grieving. In October 2021, 106 of our amazing supporters took on the London Marathon and raised a record-breaking £290k. In the same month, over 2,000 people joined our in-memory walks to celebrate the life of someone special, raising over £140k. Our Christmas Appeal, which was launched in November, was closely followed by our annual December Daily Dash. This saw over 800 people take part and run, jog or walk 5k every day in December. Combined, the Appeal and the Dash raised £352k.

While general donations from the public, trusts, foundations and corporates decreased by 23% to £8.2m in the year (2020–21: £10.7m), the previous year saw an overwhelming response to our major national appeals at the beginning of the pandemic.

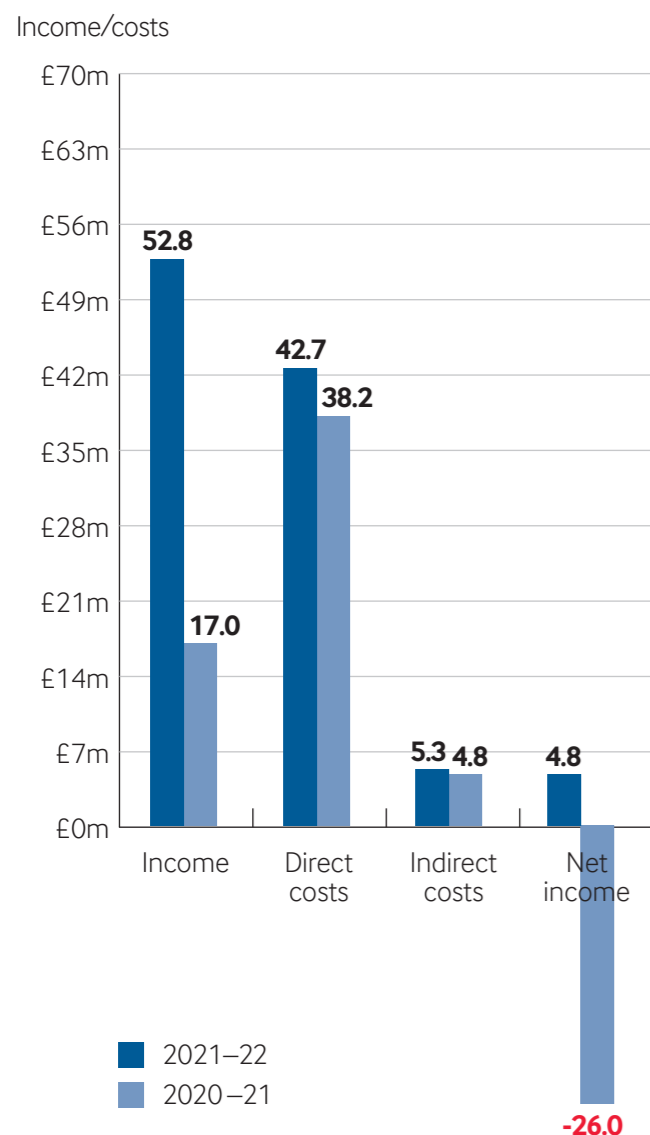
Income from the Sue Ryder Lottery increased to £2.6m in 2021–22, as our shops reopened in April 2021 and restrictions eased. During the prior year, the lottery was negatively impacted by shop closures for six months of the year (2020–21: £2.0m).

Legacies increased by 2% to £8.5m in the year (2020–21: £8.3m). Legacies are variable in their nature, and the year was positively impacted by three large individual legacies.

Retail

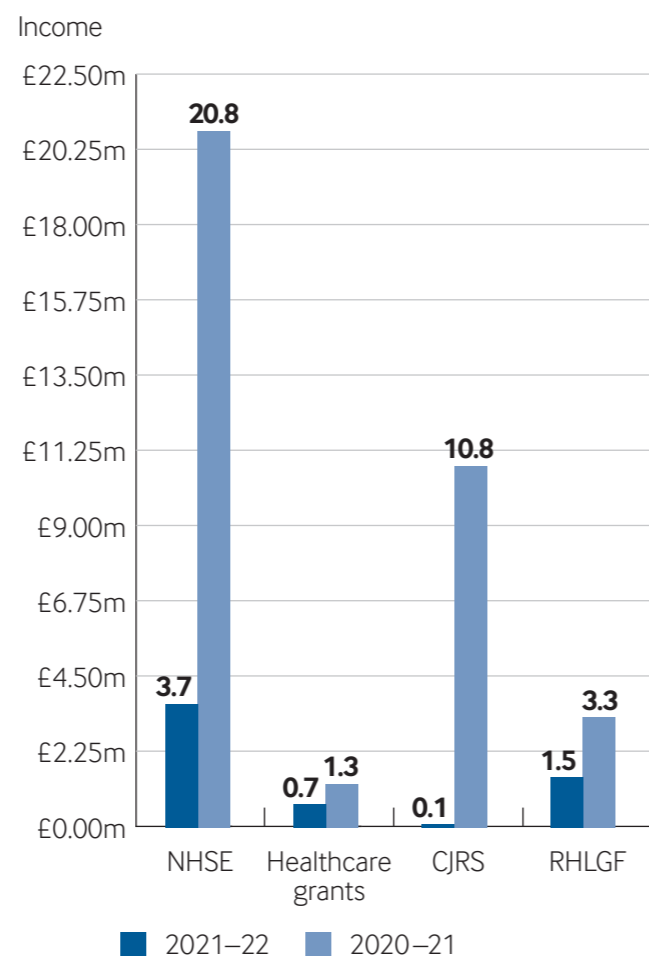
With the easing of national lockdown restrictions, our retail shops in England and Wales reopened on 12th April 2021, followed by Scotland two weeks later. Trading in the first week was record-breaking, recording our highest sales on record at that time. Trading continued positively throughout the year, particularly in donated goods. Income was up £35.8m against the previous year, generating a surplus contribution of £4.8m in the year. Note that income in the prior year was down £41.8m with a deficit position of £26.0m in the year. This was due to our shops being

Financial review (continued)



closed for six months across the year. By its nature much of the cost base in retail is fixed, and as a result the reopening of our shops increased direct costs by only £4.5m to £42.7m (2020-21: £38.2m). At the beginning of the year we utilised the Coronavirus Job Retention Scheme and the Retail, Hospitality and Leisure Grant Fund (restart grants), which are included within income from legacies and donations on the Statement of Financial Activities.

Covid-19 support funding



NHS England awarded winter funding to allow our palliative care services to make bed capacity and community support available, and to provide support to people with complex needs in the context of the Covid-19 pandemic. This funding was provided to Sue Ryder from December 2021 to March 2022, and provided charitable activity income of £3.7m in the year (2020-21: £20.8m).

To facilitate certainty of cash flows during the pandemic, a national grant structure was introduced in June 2020. During the financial year 2021-22, we have continued to benefit from being able to claim

costs relating to additional infection control directly from commissioners and local authorities. In England, we received Covid-19 support through the Infection Control Fund, the Rapid Testing Fund, the Vaccine Fund and the Omicron Support Fund. Personal protective equipment (PPE) has continued to be made available via government supplies direct to our services.

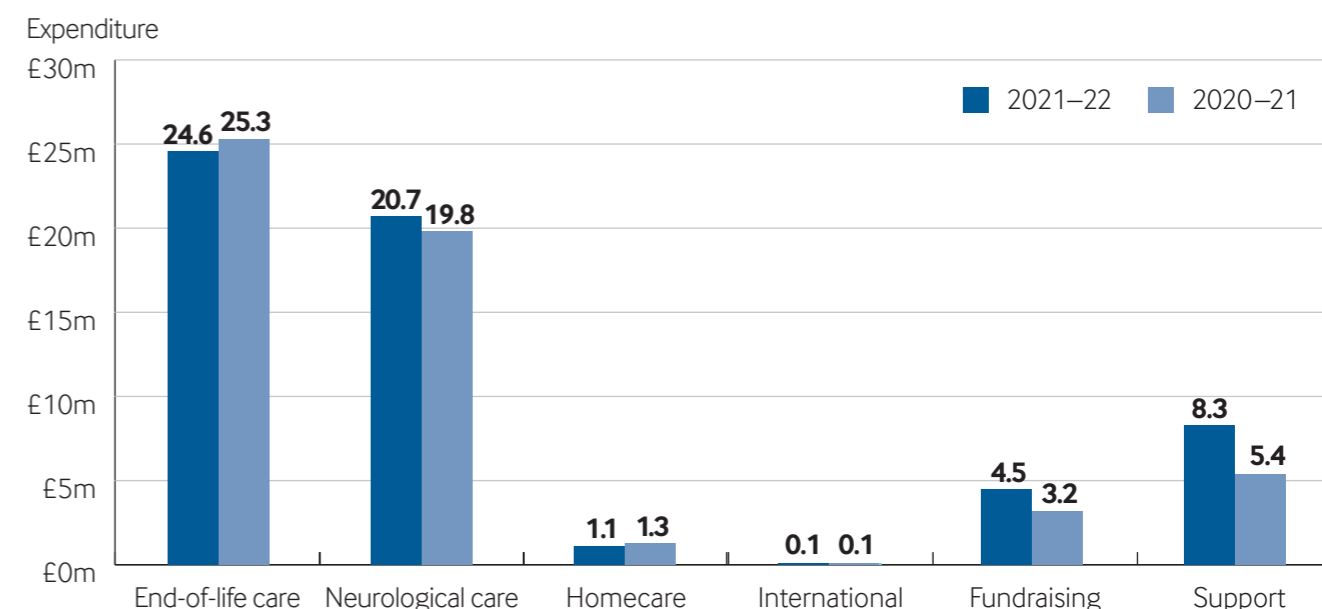
In Scotland, we received provider payments to cover costs relating to colleagues' self-isolation associated with Covid-19. Across our healthcare services in England and Scotland during the year, the total income provided in response to the pandemic was £0.7m (2020-21: £1.3m).

The Coronavirus Job Retention Scheme (CJRS) support measure provided by the government was utilised until the scheme closed at the end of September 2021. A small number of our colleagues were furloughed or flexible furloughed during this period. This allowed grant claims of up to 80% of the salary for hours not worked, up to a maximum of £2,500 per colleague. Sue Ryder continued to cover employer national insurance and pension contributions for hours not worked. The CJRS provided income of £0.1m in the year (2020-21: £10.8m).

A number of government grants have been made available to provide support for businesses throughout the pandemic. During the year, the Retail, Hospitality and Leisure Grant Fund (RHLGF) has been utilised to support the charity's retail operations. The level of grants that can be claimed is subject to subsidy control measures which set a limit on the amount that an entity can claim. The trustees have given due consideration to the guidance provided by The Department of Business, Energy and Industrial Strategy (BEIS) concerning entitlement to these grants. It is considered that a strong case exists to make use of the full amount of the Covid-19 Special Allowance and income recognition in these financial statements is reflective of that. The RHLGF grants have provided income of £1.5m in the year (2019-20: £3.3m).

Expenditure

Total expenditure (excluding retail) increased by 7.8% to £59.3m in the year (2020-21: £55.1m). Wages and other staff-related costs are our largest cost. These have increased 5.1% during the year and are inclusive of increases in the National Living Wage and contributions to workplace pensions.



Financial review (continued)

End-of-life care costs in the prior year included the impairment of the Nettlebed property at £0.5m, which was sold during the year. Included in end-of-life care is expenditure of £0.48m relating to running the Bereavement Service (2020–21: £0.43m). Our Sue Ryder Neurological Care Centre Lancashire, which replaced Cuerden Hall, opened at the end of April 2020 and we have seen annualisation of increased running costs during the year. In our Sue Ryder Neurological Care Centre Lancashire, we have provision for 14 rehabilitation beds, for which the associated running costs are much higher. The prior year included a £0.5m impairment cost against Cuerden Hall, which was disposed of during the year, and the underlying increase in neurological costs is £0.9m. A reduction in hours delivered in Homecare Scotland sees costs reduce (2021–22: £1.1m vs. 2020–21 £1.3m). The increase in fundraising expenditure is largely due to lower expenditure on face-to-face fundraising in the prior year, due to restrictions imposed by the pandemic. An independent Sue Ryder charity operates in Albania, a grant has been awarded for 2021–22 for £0.1m (2020–21: £0.1m).

Reserves policy

At 31st March 2022, total funds, (which are comprised of fixed and current assets including property, less liabilities) stood at £71.6m (2020–21: £64.9m): £1.1m (2020–21: £8.1m) was restricted for specific purposes and £3.4m (2020–21: £11.3m) was property revaluation reserves, representing the estimated increase in the current values of our freehold care centre assets over their historic values.

General (free reserves) are £67.1m (2020–21: £45.5m). These are the reserves remaining when restricted reserves are excluded. The charity does not hold any designated funds.

Sue Ryder holds reserves in order to maintain services in the event of a temporary downturn in income and to invest in new opportunities as they become available. The charity depends on a number of diverse but fluctuating income streams in order to fund its services. In response to the challenges and risks caused by the pandemic, trustees reviewed the target level of reserves in September 2021, with the aim of maintaining a healthy target reserves position while being able to navigate ongoing challenges and remaining a going concern. In assessing the appropriate level of reserves that the charity should maintain, the trustees perform a risk-based review of our income and expenditure. Considering the diverse nature of our income streams, the levels of asset backing, current and future investment and borrowing projections, the growing demand for the services which we provide, and the general and specific market conditions in which we operate, they are of the opinion that an appropriate level of 'liquid' free reserves (held as cash and investments) would be in the range of £21–27m.

At year end, our liquid free reserves were £37.4m, comprising £26.3m cash at bank and £11.1m of portfolio investments (2020–21: £23.6m). The increase in the year was primarily due to the ongoing provision of government funding in response to the pandemic, the sale of Cuerden Hall and Nettlebed, and an increase in the value of our investment portfolio. While the world economy continued to slowly recover from the pandemic, progress has been hampered slightly by weakening consumer confidence and sharply rising consumer prices in the western economies, and supply chain issues, heightened by the war in Ukraine. By the end of the year we have seen some stability restored and overall an improvement in performance of the portfolio across the year.



Financial review (continued)

Investments

Sue Ryder investments are managed on our behalf by CCLA Investment Management Limited and held in the COIF Charities Investment Fund. The COIF Charities Investment Fund does not hold any investments in companies which are based in the Ukraine or Russia. Investments are distributed in a range of asset classes, the details of which are included below. The Board of Trustees sets the overall performance and ethical parameters under which our investment managers operate.

The primary objectives of our investment portfolio are to:

- Generate long-term income
- Provide capital growth to fund new activities
- Maintain an appropriate balance between equities, bonds, other investments and cash in order to spread and manage risk.

The total return on our portfolio over the financial year was a positive return of 12% (2020–21: positive return of 23%).

The distribution of investments as of 31st March 2022 was:

Overseas equities	64.13%
UK equities	8.5%
Infrastructure and Operating Assets	9.06%
Contractual and Other Income	2.76%
Property	4.58%
Private Equity and Other	2.44%
Cash and Near Cash	8.52%

The trustees have declared that the charity will not directly invest in armaments, tobacco or pornography.

Going concern

The charity’s financial performance for 2022–23 to date has been positive, far exceeding our budgeted expectations.

Due to our strong liquid reserves position, we are undertaking a programme of strategic investment across the charity. We continue to closely monitor cashflow management and will react appropriately, acting as necessary to mitigate any changes within the economic environment that would adversely impact our cashflow projections.

We continue to navigate the ongoing challenges as we emerge from the pandemic and face the cost of living crisis and the ongoing war in Ukraine. We have prepared a detailed forecast for the remainder of 2022–23 and beyond.

This forecast and our ongoing assessment of our liquid reserves position forms the basis of our assessment of going concern. Our forecasts have considered the ongoing war in Ukraine and other global factors that are impacting inflation rates, causing a rise in inflation not seen for 40 years. In September 2021, to mitigate significant cost increases, our buying options on the commodity element of gas and electricity charges across the charity were forward purchased under a variable cap scenario until 30th September 2023. We have the ability to forward buy from now until October 2026 under the same strategy. This covers the cost of commodities in our care centres, shops and offices. The impact of spiraling inflation on additional taxes, distribution, on costs and all other charity overheads has been included in our forecast for going concern.

In assessing going concern we have modelled a number of scenarios, including a wage inflationary spiral. The scenarios included varying degrees of inflationary increases on overheads, higher wages

to keep pace with the rising cost of living; and a reduction in fundraising income as a result of reduced disposable income of our supporters. We have also included an extreme combined scenario which models further inflationary increases of 10% year on year, reductions in legacy and other fundraising income and retail income decreasing; with no increases in statutory funding for our neurological care services. As there is little or no correlation between these three income streams, this scenario is considered to be very unlikely. While the scenarios modelled would have a significantly adverse financial impact, all scenarios demonstrate that we remain in a cash positive position for the foreseeable future.

We have also considered potential material uncertainty that could place significant doubt over the use of the going concern basis of accounting for a minimum period of 12 months from the date of approval of these accounts. In doing so, we have applied reverse stress tests to identify predefined outcomes of the charity failing or becoming unviable, exploring hypothetical scenarios that could result in that outcome. These scenarios include the most extreme inflationary increases across all costs, significant reduction in fundraising income, no further increase in retail donated sales income; and no mitigating action taken by management.

In undertaking this review, we have identified a number of mitigating actions that would be available to us over and above those already modelled, including but not limited to:

- Reducing expenditure on discretionary items such as marketing and fundraising
- Reducing or suspending strategic investment
- Reducing the scope of services, for example bereavement or non-commissioned hospice at home services
- The potential for further emergency fundraising appeals

- Using our investment reserves to mitigate shortfalls in cashflow.

Based on our forecasts and the reverse stress testing scenario analysis, the trustees have not identified any material uncertainties that would place doubt relating to going concern and therefore consider that the going concern basis of accounting is appropriate in the preparation of the accounts; and that the charity is financially stable enough to continue to operate for the foreseeable future.



Risk matrix

Principal risks and uncertainties

The Board of Trustees is responsible for ensuring there is adequate and effective risk management. The trustees also ensure a system of internal controls are in place to manage Sue Ryder's major risks and support the achievement of our strategic objectives.

Processes in place to manage the key risks that could affect Sue Ryder's ability to achieve its objectives include the following:

- Each directorate maintains and reviews its own risk register. Key risks are identified and included in the Strategic Risk Register, which is reviewed by the Executive Leadership Team, the Audit and Risk Committee and the Board of Trustees.
- The Audit and Risk Committee approves the annual risk-based internal audit plan. Internal audits are carried out by both an experienced member of staff and an external audit company. The Audit and Risk Committee reviews the audit results and tracks implementation of any improvement measures identified.

- A framework of delegated authority is established.

We are expecting to see new financial challenges due to increased rates of inflation, driven by the rising cost of living, energy costs and the ongoing war in Ukraine. Donations and fundraising efforts may be affected as the cost of living increases impact the economy. We manage our financial performance closely to ensure we are able to deliver our services as efficiently as possible while still providing our high level of care.

We have also appointed a new Corporate Risk Manager and will be reviewing and developing our approach to risk management across Sue Ryder.

Information relating to the principal risks to Sue Ryder's objectives and how these are managed is set out on the next few pages.

Principal risks

Key controls and mitigating factors

Covid-19 recovery

As we continue to navigate the pandemic and adjust to new ways of working, we face a number of ongoing risks, including:

- The wellbeing of our staff could be adversely affected, leading to poor mental health, stress and sickness absence
- Income from retail and fundraising may continue to be reduced owing to government restrictions
- Volunteers may not wish to return to their previous roles.

- Continuation of virtual fundraising events where face-to-face events are not possible
- Wellbeing resources page on our intranet and regular communications to staff
- Provision of coaching to centre directors
- Line managers being encouraged to support staff in manager communications
- Ongoing and regular engagement with volunteers
- Trained Mental Health First Aiders providing peer support around wellbeing
- Counsellor-facilitated debrief sessions at all centres
- Flexible approach to reopening offices and hybrid working
- Regular engagement with volunteers and volunteer development plan.

Principal risks

Key controls and mitigating factors

Workforce: culture and environment

There is a risk that the culture/environment of Sue Ryder does not enable, attract and retain the workforce that is needed to enable delivery of the five-year plan

- Culture development programme has been developed
- Ongoing brand training and briefings for staff
- Annual leadership conference planned for 2022
- Five-year people plan in place
- Improved recruitment processes and website
- Let's Talk and Volunteer Voice feedback surveys
- Promotion of wellbeing policies and the development of:
 - Diversity e-learning and training for all line managers
 - Mental health training and introduction of Mental Health First Aiders
 - Wellbeing resources and webinars available to all staff
 - New induction programme.

Workforce: capability and skills

There is a risk that the organisation's capability and skills may not be ready to deliver the scale of the five-year plan

- Leadership training rolled out
- Apprenticeships/Knowledge Academy
- Provision of coaching to centre directors
- Inspire and Succeed management development programmes
- Development of a healthcare workforce plan (including pay)
- Nurse vacancy reporting to Executive Leadership Team
- Nurse recruitment report
- Use of Virtual Classroom and e-learning for staff and volunteers
- Volunteer development plan.

Information security and data protection

A successful cyber-attack disables the charity's IT systems and/or leads to a data breach, resulting in fines and negative publicity

- Governance structure includes Data Guardians Group and Information Management Group
- Compliance with Cyber Essentials scheme
- PCI-DSS compliant
- Annual penetration testing of external services
- Segregation of architecture e.g. services split with major external suppliers
- Active monitoring of device level threats e.g. malware
- Full incident management framework
- Data protection e-learning is mandatory for all staff
- Information breach reporting process in place
- Review of major breaches occurring in other organisations to apply lessons learned to our systems and policies.

Fundraising

Our supporters are incredibly important to us and raise vital funds to help us be there when it matters. The Charities (Protection and Social Investment) Act 2016 requires charities such as ours to include a statement on our fundraising. The following pages outline six aspects of our approach.

Fundraising statement:

1. Sue Ryder's approach to fundraising activity, and in particular whether a professional fundraiser or commercial participator was used.

Our fundraising teams work tirelessly to raise money in a number of different ways – through gifts left in Wills, corporate fundraising with local companies and national partners, soliciting gifts from trusts and foundations, as well as individual donors via our appeals and events fundraising. We have also worked with a number of professional fundraisers in order to recruit supporters to the Sue Ryder Lottery and our 'Friends of Sue Ryder' regular giving scheme. In addition, our Sue Ryder hospices, and our neurological care centres in Aberdeen and Lancashire, each have their own fundraising teams working within the local community to raise funds and awareness of our work.

This year we formed a partnership with Arena Flowers, who donated one pound from every Mother's Day bouquet sold from 21st March until 27th March 2022 to Sue Ryder.

2. Details of any voluntary fundraising scheme or standards which the charity or anyone fundraising on its behalf has agreed to. This includes the regulation scheme established by the Fundraising Regulator.

Sue Ryder complies with current regulations and best practice set out by regulatory and professional membership bodies such as the Charity Commission, the Fundraising Regulator, the Chartered Institute of Fundraising and the Direct Marketing Association. We are registered with the Fundraising Regulator

and we are committed to adhering to the Code of Fundraising Practice and the Fundraising Promise.

3. Any failure to comply with a scheme or standard cited.

Due to the nature and logistics of delivering fundraising across multiple sites, we are aware that the potential for breaches of fundraising compliance exists. We manage and minimise these risks through training and inductions for new starters, quality checking and audits, implementing compliance policies and having compliance champions in each area. We proactively engage and work with the Fundraising Regulator and other professional bodies to ensure that any concerns raised are addressed as a priority.

We have reviewed and enhanced the process used to assess complaints against the Fundraising Code of Practice. There were 25 identified breaches of the Code of Fundraising Practice in 2021–22. This was an increase of last year from three (in the prior year, our fundraising activities were significantly reduced because of the pandemic and lockdown restrictions). 23 of the identified breaches were complaints about door-to-door fundraising, with 13 relating to the behaviour of a fundraiser. All complaints relating to our door-to-door fundraising are followed up and investigated with the relevant third party agency. We are ceasing to work with one agency, and we apply appropriate due diligence when recruiting new third parties to work on our behalf, to ensure any issues are not repeated. This year we recruited and on-boarded three new third party agencies to carry out our door-to-door fundraising activity and we might assume that



Fundraising (continued)

there may be a higher rate of complaints during the early stages of these new relationships.

No complaints have been escalated to the Fundraising Regulator in 2021–22.

4. Whether and how the charity monitored fundraising activities carried out on its behalf.

At Sue Ryder we acknowledge that the use of third parties can have a significant impact on our ability to raise funds and support our work, as well as improve efficiency and reduce cost. However, it is imperative that we have the right safeguards in place when working with suppliers and those who deliver fundraising work on our behalf to protect our reputation, our supporters, service users, their families and the financial position of Sue Ryder.

Sue Ryder requires that any agency or third party that we work with complies with data protection legislation as prescribed by the Code of Fundraising Practice, including the requirements of the Telephone, Mailing and Fundraising Preference Services. Details of how we do this are set out in our Privacy Policy.

We follow a robust procurement process when recruiting third parties to work on our behalf, making sure we apply appropriate due diligence and contracts for this work. We work closely with these third parties, regularly reviewing their work against performance targets and compliance with fundraising regulation, including the Code of Fundraising Practice. This ensures that we are delivering the best value for money for the charity and our supporters. We have organisational policies that outline what is expected at each stage of a relationship with a third party.

All third party personnel adhere to a code of conduct when engaging with supporters and potential supporters on our behalf. That means they should

be polite, respectful and aware that anyone can be in a vulnerable situation – even if it is not immediately apparent. It also means that nobody should be pressurised, or made to feel guilty for not supporting us. They make it clear when communicating on our behalf how a person can register feedback or a complaint directly with the charity. This is also highlighted in communications sent on our behalf by third parties and in our donor pledges on the Sue Ryder website.

5. How many complaints the charity or anyone acting on its behalf has received about fundraising for the charity.

Sue Ryder received a total of 88 complaints about fundraising in the 2021–22 financial year. In general, we can attribute this to an increase in fundraising activity as we moved out of the Covid-19 pandemic. We have seen the largest increase in complaints in regard to our door-to-door fundraising, which accounts for 48 complaints, 55% of all fundraising complaints received. However, it is important to note that this compares to 12,997 new supporters recruited via this channel and an estimated 150,000 conversations at the door, so the number of complaints is relatively very small. The next highest level of complaints relates to addressed mail fundraising, up from six in 2020–21 to 16 in 2021–22.

On average, we received just over seven complaints a month about fundraising. 97% of complaints were responded to within ten days of receipt. No serious complaints were received and therefore nothing was escalated to the trustees in this financial year.

We report on the number of complaints we receive in regards to fundraising each year to the Fundraising Regulator. We also publish an internal complaints report, reviewing complaints and suggesting actions and learnings taken from them that have positively

impacted on our work. The charity has a Fundraising Complaints Policy which outlines how complaints should be dealt with and when serious complaints should be escalated to our Senior and Executive Leadership teams and Trustees. This policy is included on our intranet, highlighted regularly in our Fundraising Operations team newsletter and in our ongoing training on fundraising compliance. Our donor promise on the Sue Ryder website highlights how an individual can make a complaint and how they can contact us to do so.

6. What the charity has done to protect vulnerable people and others from unreasonable intrusion on a person's privacy, unreasonably persistent approaches or undue pressure to give, in the course of or in connection with fundraising for the charity. Here the charity might report whether it has signed up to receiving suppressions under the Fundraising Preference Service.

As part of our Ethical Fundraising Policy, the charity employs a code of conduct which sets out key principles and behaviours that we expect all charity personnel to adhere to, including those employed via a third party. It contains instruction to fundraisers to take all reasonable steps to treat donors fairly and make an informed decision, taking into account the needs of any potential donor who may be in a vulnerable circumstance or require additional support. It also includes specific instruction not to engage in fundraising that is an unreasonable intrusion on a person's privacy, unreasonably persistent, or places undue pressure on a person to donate. We place age limits on who can be approached with a fundraising ask by our canvassers to protect minors and older people who may be vulnerable. Our Sue Ryder Lottery team works with the Gambling Commission to ensure we adhere to the law and offer self-exclusion for individuals who may have issues with gambling.

Sue Ryder has created a Vulnerable Supporters Policy to ensure all staff have guidance in this area and are comfortable in recognising a person in vulnerable circumstances. All of our direct marketing and thank you correspondence contains clear instructions as to how a supporter can easily opt out of receiving further communications from the charity should they choose to do so. Sue Ryder has signed up to the Fundraising Preference Service and to date has received and actioned 44 requests via this channel, six of which were in the financial year 2021–22. We have seven fundraising pledges published on our website and shared with colleagues, which lets our supporters know how we expect our staff to behave.



Energy and carbon report

Over the following pages, we describe our UK energy use and carbon emissions, in accordance with the Government's Streamlined Energy and Carbon Reporting (SECR) scheme.

1. Summary Report

Company Information

Sue Ryder is a private limited company, incorporated in the UK (00943228). Registered address: Kings House, King Street, Sudbury, Suffolk, CO10 2ED.

Reporting period

1st April 2021 until 31st March 2022, corresponding with the company's financial period.

Reasons for change in emissions

This is the third year of reporting under SECR. The current emissions compared to the base year (April 2019 – March 2020) have been reduced by 2,250 tonnes of CO₂e, which accounts for a 38% reduction. The main factors causing this reduction are associated with the Covid-19 pandemic, which resulted in all retail shops being closed for a period of time and a small number being closed permanently. Also, there has been a significant reduction in private transport.

Business travel

Activities relating to travel are limited to company cars and employee-owned vehicles for business use.

Quantification and reporting methodology

'HM Government Environmental Reporting Guidelines: including streamlined energy and carbon reporting

guidance' (March 2019) has been used for the collation of data sources and reporting of emissions. 'UK Government GHG Conversion Factors for Company Reporting' has been used for the reporting of emissions, using the 2021 version.

Organisational boundary

The financial boundary of the business has been used to determine the reporting boundary.

Operational scope

Measurements include mandatory scope 1, 2, and 3 emissions. Estimates have been made with the collation of data. Additionally, optional emissions from electricity transmission and distribution losses have been included in the report.

Exclusions

There are no data exclusions in this reporting period.

Base year

The base year is April 2019 – March 2020 and the gross reported emissions during that period were 5,971 tonnes of CO₂e. The emissions for the current period show a significant reduction (38%) against the base year (the main factors causing this reduction are associated with the Covid-19 pandemic).

Target setting and responsibilities

The target is to reduce gross scope 1, 2, and 3 emissions in tonnes of CO₂e per hundred ft² of retail floor used by 2% per year. The reduction of the performance of the current period against the target was 36%.

The target set for the fourth year is to keep the emissions at least 6% lower than the base year, as it would be difficult to maintain the present level of emissions once Covid-19 restrictions finish and the business activity is restored.

Intensity measurement

The reporting metric chosen is gross scope 1, 2, and 3 emissions in tonnes of CO₂e per hundred ft² of retail floor, as this best reflects business activity. The intensity measurement will be reported each year, with a comparison made against the previous year's performance.

Carbon offsetting

Carbon offsetting from electricity purchased under green supply contracts started in October 2020 has been considered in this report.

2. Energy efficiency actions

In the financial period April 2021 to March 2022, Sue Ryder has helped to minimise energy consumption by:

- Appointing the sustainability consultants Bioregional to review their carbon emissions and come up with a recommendation as to how net-zero can be obtained
- Carrying out a feasibility study on four care centre locations on the ability to have charge points for electric vehicles
- Reviewing the car fleet and giving the employees the option for fully electric vehicles to be leased for the following years

- Working with a new waste provider (Veolia) to reduce general waste and utilise more cardboard and recycling bins rather than all waste put into a general waste collection
- Working with more UK-based suppliers
- Working with a new logistics company (BoxMove) rather than supplying an internal furniture collection team using company vehicles to collect and deliver furniture.



Energy and carbon report (continued)

Scope 1 CO2e (tonnes)	% estimated	Exclusions, %	Apr 19 – Mar 20	Apr 20 – Mar 21	Apr 21 – Mar 22
Natural Gas	0	None	1,057.6	1,119.7	1,193.5
Company-owned transport	0	None	533.1	201.3	407.1
Total Scope 1	0		1,590.7	1,321.0	1,600.6
Scope 2 CO2e (tonnes)	% estimated	Exclusions, %	Apr 19 – Mar 20	Apr 20 – Mar 21	Apr 21 – Mar 22
Electricity	0	None	2,799.5	1,243.5	1,767.4
Total Scope 2	0		2,799.5	1,243.5	1,767.4
Scope 3 CO2e (tonnes)	% estimated	Exclusions, %	Apr 19 – Mar 20	Apr 20 – Mar 21	Apr 21 – Mar 22
Electricity T & D Losses	0	None	237.7	106.9	156.4
Private transport for business purposes	14	None	1,342.7	95.7	195.9
Total Scope 3			1,580.4	202.6	352.3
Total CO2e Scope 1,2,3 Gross emissions (tonnes)			5,970.5	2,767.2	3,720.3
Intensity Metric Measure (hundred ft ² of retail floor area)			5,327	5,295	5,191
Intensity Metric (Gross emissions) tCO2e/hundred ft ² of retail floor area			1.121	0.523	0.717
Energy consumption	Exclusions, %	Apr 19 – Mar 20	Apr 20 – Mar 21	Apr 21 – Mar 22	
kWh	As above	24,452,677	12,664,265	17,358,805	
Carbon offsets		0.0	462.2	1,738.0	
Total CO2e Scope 1,2,3 Net emissions (tonnes)		5,970.6	2,304.9	1,982.4	
Intensity Metric (Net emissions) tCO2e/hundred ft ² of retail floor area			1.121	0.435	0.382

Emissions Summary, Sue Ryder Streamlined Energy & Carbon Reporting.



Our palliative care centres helped residents in their local areas recycle their no longer wanted trees through our Christmas Treecycling service in early 2022.

Structure, governance and management

In this section, we outline key information related to how our charity operates.

Objects of the charity

The main activities undertaken in relation to the purposes of the charity are described in the Welcome on page 6.

Our objects are as follows:

1. To provide or assist in the provision of care for persons suffering from any serious or permanent disability, incapacity or illness, whether physical or mental
2. To relieve the needs of those people potentially excluded from society by reason of old age, ill health (physical or mental), disability, poverty, or criminal history, and to assist their integration into society for the public benefit
3. To advance the education of the public about the causes of disability, incapacity or illness, whether physical or mental, and the means of relieving those needs
4. To relieve the mental and physical suffering of persons affected by bereavement or loss, including by the provision of counselling and support for such persons.

Sue Ryder is comprised of Sue Ryder Charity (the main operating charity through which all charitable activity is undertaken), Sue Ryder Direct Limited (a trading company which sells new goods and operates the donated Gift Aid scheme) and Sue Ryder Lottery Limited (a company which runs the Sue Ryder Lottery and holds a gambling licence to do so). Woburn Property Investments Limited was a dormant subsidiary of Sue Ryder Charity. The Duchess of Kent House Charity was dissolved on 11th January 2022 and Woburn Property Investments Limited is in the process of being dissolved.

Board (formerly Council) of Trustees

The Board of Trustees is responsible for the overall governance of Sue Ryder. Trustees are appointed by the Board for three years and can be reappointed for further terms of three years up to a maximum of nine years.

Responsibility for the day-to-day running of the charity is delegated to the Chief Executive. The Chief Executive is supported by a group of executives and senior managers. The Chief Executive attends all Board meetings and other executives attend as required.

The Nominations Committee oversees the recruitment, appointment, induction and training of new trustees. Trustees are recruited following open advertising or by using the services of external advisors. Appointment is based on merit against objective criteria and taking into account the benefits of diversity on the Board. In recruiting new trustees, we seek to maintain a balance of skills and experience appropriate to the charity's activities. The CEO and Chair take responsibility for ensuring trustees receive a corporate induction, including access to organisation documents and those relevant to the committees on which they sit, as well as an online pack of up-to-date strategic information. They are taken through the legal requirements of their role and, on starting, one-to-ones with Board colleagues are arranged in a timely manner. Trustees may also attend NCVO induction online.

The Board of Trustees meets five times a year to review the performance of the charity both financially and in meeting its charitable objectives. To discharge its governance responsibilities effectively, the Board has created a number of committees (trustees form the membership with managers in attendance) which have delegated powers from the main Board of Trustees.

These committees and their remits are:

- Health and Social Care Committee (five times a year) – supports and develops a sustainable healthcare strategy and oversees clinical risk
- People and Remuneration Committee (five times a year) – covering all aspects of human resources
- Nominations Committee (as required) – recommends the appointment of new members of council
- The Finance, Investment and Commercial Committee, which monitors and reviews the financial performance of the charity including its investment and commercial performance, and reviews strategies and business cases
- The Audit and Risk Committee, which monitors and reviews financial and other risk and associated controls, integrated governance (both clinical and corporate) and financial assurance across the whole of the charity's activities.

(The latter two were previously one committee – Finance, Audit, Risk and Commercial – which was split in November 2021.)

Board review

The Board of Trustees supports the principles of good governance set out in the Charity Governance Code and uses the code to evaluate its effectiveness.

The performance of individual trustees is assessed each year. The Board reviews its performance annually against the Charity Governance Code using the Governance Code assessment, and following the recent expansion of the code specific areas are monitored by the relevant Board committees.

An external Board review was completed in July 2021 and recommended some areas of improvement, which are being taken forward by the new Chair. These included the separation of the previous Finance, Audit,

Risk and Commercial Committee into two separate committees, as mentioned above.

Governance, risk management and internal controls

The trustees regularly review the risks faced by the charity to develop proportionate controls and deliver on the charity's strategic aims. The main risks being monitored are the principle risks documented in an earlier section of this Annual Report.

Trustees receive regular performance information by way of financial reports and analysis, cash flow forecasts and key performance indicators.

The charity has appointed a Corporate Risk Manager who will be reviewing the charity's approach to risk and bringing in a new risk management framework that will ensure there is an embedded risk culture in the charity.

Trustees receive assurance from internal assurance providers which have been assessed as fit for purpose. These are the Quality and Governance team, which reports to the Health and Social Care Committee, and Internal Audit, which reports to the Audit and Risk Committee.

Regular audits are undertaken from a risk-based annual audit plan as approved by the Committee. Progress on audit and risk activity and implementation of management action plans are reported on at meetings of the Audit and Risk Committee.

Financial risk management

Internal controls over all forms of income, assets, commitment and expenditure continue to be refined to improve efficiency. Performance is monitored and appropriate management information is prepared and reviewed regularly, together with proposed corrective

Structure, governance and management (continued)

actions by both the Chief Executive and the trustees. The charity currently produces an annual budget and reports monthly against that budget, requiring senior management to comment on variances and outline corrective action. Updated financial forecasting is undertaken during the year to reflect changes in the operating environment and their impact on income and expenditure.

Internal audit

Our Internal Audit function implements an approved risk-based internal audit plan of work to cover the major risks identified by the trustees and management and will work with the new Corporate Risk Manager. Audit results and progress by management on the implementation of the audit recommendations are presented to the Executive Leadership Team and the Audit and Risk Committee. The Head of Internal Audit has regular one-to-ones with the Chair of the Audit and Risk Committee.

Mazars continue to act as a co-source partner on certain internal audit assignments, with a focus on specialised areas such as IT and information governance.

Management and policies

Grant making

Sue Ryder currently provides a £20,000 grant each quarter to support the ongoing work of an independent Sue Ryder organisation in Albania. Sue Ryder does not provide grants to any other organisations.

Foreign exchange

The charity's trading subsidiary, Sue Ryder Direct Limited, purchases new goods from overseas suppliers that require payment in US dollars. These US dollars are purchased at the spot rate to satisfy short-term contractual commitments.

Policy and practice on the payment of creditors

The charity complies with best practice and always endeavours to meet the payment terms agreed with suppliers through our procurement and tendering process. The ratio of amounts owed to trade creditors at the year-end to purchases during the year was 7.8% (2020–21: 6.14%).

Pensions

Sue Ryder operates the following pension schemes:

- **Group personal pension plan:** Sue Ryder contributes to individual personal pension plans, under a group personal pension plan operated by Royal London
- **The People's Pension:** Sue Ryder provides an auto-enrolment scheme through The People's Pension.

Sue Ryder also contributes to a defined benefit contributory pension scheme on behalf of certain former National Health Service employees. As it is not possible to identify the surpluses or deficits that relate to Sue Ryder, this scheme is treated as a defined contribution scheme under FRS102.

Employment of disabled persons

Sue Ryder is committed to a policy of recruitment and promotion on the basis of aptitude and ability without negative discrimination of any kind.

Management actively pursues both the employment of disabled persons whenever a suitable vacancy arises and the continued employment and retaining of employees who become disabled while employed by the charity. Where a current employee or volunteer becomes disabled due to illness or injury, the charity, wherever possible and reasonable, will provide assistance with rehabilitation, adaptation to premises, modification of equipment, provision of special aids, job restructuring, retraining and/or redeployment opportunities.

Sue Ryder also has a People with Disabilities network group which feeds into our Equality, Diversity and Inclusion work. The group aims to raise awareness among all colleagues of the breadth of impact that having a disability can have, and to encourage our staff and volunteers with disabilities to come forward and gain support in a safe space.

Gender pay gap

At Sue Ryder, our mean gender pay gap is 2.35%. This shows that, on average, the hourly rate men are paid is slightly higher than the rate women receive. This compares well to the national average of 14.9%.

Our median gender pay gap is -4.47%. This is the difference if we line up all salaries and take the middle paid man and woman. It shows that the median pay point is lower for men. The national figure for this is 15.4%, so we compare very favourably.

We have about 2,900 staff based across the UK and the gender split is 83.2% women and 16.8% men. Although our pay gap figures are low, we still strive to eliminate any gender bias.

We have policies and procedures in place in our recruitment, development, pay and progression of employees which avoid gender discrimination or any other type of discrimination. We are committed to addressing inequality when it is identified. We employ a full time Diversity and Inclusion Manager. Our recruitment process is now fully anonymous so unconscious bias at the application selection stage is impossible, and we have recently introduced a charity-wide job grading structure which ensures pay can be managed for jobs of equal size across all parts of the organisation.

Remuneration policy

Our reward policies ensure that the charity can attract, retain and motivate its staff by offering and maintaining appropriate remuneration and benefits. This includes both financial and non-financial rewards and recognition.

We recognise and reward excellent performance through merit-related pay awards, although the uncertainty created by Covid-19 meant that these were paused for the 2020–21 financial year. A 2% pay award was given to healthcare staff in recognition of their dedication and commitment to delivering care to our service users throughout the national lockdowns and the very worst stages of the pandemic. We determine our market position through benchmarking. It is our aim to pay and provide employee benefits at the market midpoint; that is the average of similar employers in the locality of where the job is based.

We ensure similar treatment for comparable jobs and maintain appropriate differentials between different roles and different levels of performance. We take a structured approach, linking pay to job level or grade and job function as the job market requires. Underpinning pay at Sue Ryder is a global grading system.

We aim to encourage a culture where all people feel included and valued for the unique contribution they bring to our organisation. We seek to attract and engage people from a diversity of backgrounds, cultures, ages and abilities who bring a broad range of knowledge, skills and experience. We do not discriminate on the basis of sex, age, disability, race, religion or belief, sexual orientation or any other protected characteristic. We encourage and reward innovation, achievement and behaviours through recognition schemes, appraisal criteria and skills frameworks. Reasons for reward decisions are clearly communicated to those concerned.

Structure, governance and management (continued)

Employee/volunteer involvement

Information about aims and activities is disseminated to all staff and volunteers through management briefings, extended use of our intranet, email and printed publications.

We also run annual surveys for both staff and volunteers to gather feedback on people's experiences of working and volunteering at Sue Ryder. As well as local improvements, feedback from previous years sparked the launch of our 'We are Sue Ryder' culture development programme and led to the creation of the Sue Ryder Knowledge Academy. We've also improved our volunteer experience and developed new volunteer communications as a result of volunteer feedback, including a monthly e-newsletter and Facebook group. The results influence the way we move forward with our strategy and help to make Sue Ryder a great place to work and volunteer.

Auditors

As a matter of good practice we are re-tendering for auditors for the year 2022–23, as BDO have been appointed for over ten years.

The trustees confirm that, so far as they are aware, there is no relevant audit information of which the charity's auditors are unaware. They have taken all the steps that they ought to have taken as trustees in order to make themselves aware of any relevant audit information and to establish that the charity's auditors are aware of that information.

Trustees' responsibilities

The trustees, who are also directors for the purposes of company law, are responsible for preparing the Annual Report (including the Strategic report) and the financial statements in accordance with applicable law and regulations.

Company law requires the trustees to prepare financial statements for each financial year in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the group and charity and of the incoming resources and application of resources, including the income and expenditure, of the group and charitable company for that period.

In preparing these financial statements, the trustees are required to:

- Select suitable accounting policies and then apply them consistently
- Make judgements and accounting estimates that are reasonable and prudent
- State whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements
- Observe the methods and principles in the Statement of Recommended Practice: Accounting and Reporting by Charities (2019)
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the group and charitable company will continue in business.

The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charity's transactions and disclose with reasonable accuracy at any time the financial position of the charity, and enable them to ensure that the financial statements comply with the Companies Act 2006 and the Charities and Trustee Investment (Scotland) Act 2005 and Regulations 6 and 8 of the Charities Accounts (Scotland) Regulations 2006. 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.

Financial statements are published on the charity's website in accordance with legislation in the United Kingdom governing the preparation and dissemination of financial statements, which may vary from legislation in other jurisdictions. The maintenance and integrity of the charity's website is the responsibility of the trustees. The trustees' responsibility also extends to the ongoing integrity of the financial statements contained therein.

Public benefit

The Board of Trustees has given regard to the legislative and regulatory requirements for disclosing how its charitable objectives have provided benefit to the public.

The trustees confirm that they have complied with their duty under the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission in determining the activities undertaken by the charity. This report outlines how our achievements during 2021–22 have benefited the public, either directly or indirectly. The Trustees' Annual Report, incorporating the Strategic report and Directors' report, was approved by the Board of Trustees on 28th September 2022.



Dr Rima Makarem
Chair of Trustees



Our day services offer a variety of activities including arts and crafts

Legal and administrative details

For the year ended 31 March 2022.

Status

Sue Ryder is a charitable company limited by guarantee, incorporated on 28th November 1968 (last amended on 4th December 2019) and registered as a charity in England and Wales on 17th January 1996 and in Scotland on 14th May 2008.

Governing document

Sue Ryder was established under a memorandum of association and is governed under its articles of association, which establish the objects and powers of the organisation.

Company number

943228

Charity number

1052076

Scottish charity number

SC039578

Registered office

King's House, King Street, Sudbury, Suffolk CO10 2ED

Principal office

183 Eversholt Street, London, NW1 1BU

Royal Patron

Her Majesty The Queen

Board of Trustees

Our trustees are responsible for the overall control and strategic direction of Sue Ryder. They work voluntarily to make sure we are doing everything we can to support people through terminal illnesses, neurological conditions and bereavement. Unless otherwise indicated, the trustees were in post from 1st April 2021 to 31st March 2022. Membership of committees is also indicated.



Neil Goulden (to 15 July 2021)

Chair of Trustees

Director of Sue Ryder Direct Limited

Director of Sue Ryder Lottery Limited

Neil spent 13 years as Group Managing Director, Chief Executive, Chairman and Chairman Emeritus of the Gala Coral Group, who were a major corporate sponsor of Sue Ryder. He stepped down from the company in 2014. Neil was also Chair of Gamesys Group PLC.

Neil's key interests are health, housing and education. He was Chairman of Clarion Housing Association. He is also pro Chancellor and Chair of Governors at Nottingham Trent University and Chair of Trustees at Ambitious about Autism. He is a Companion of the Chartered Management Institute.

Committees: Nominations



Dr Rima Makarem (appointed 19 May 2021)

Chair of Trustees (from 14 July 2021)

Rima initially trained as a scientist before going on to hold senior roles within the global pharmaceutical sector. She has built up a broad non-executive track record over recent years, including significant work locally, regionally and nationally in the health and care sector. She currently chairs the Bedfordshire, Luton and Milton Keynes Integrated Care System. Other roles in her portfolio include Lay Council member for the General Pharmaceutical Council, and Chair of Queen Square Enterprises Ltd. Rima was also until recently the Senior Independent Director and Audit Chair of NICE, as well as the Audit Chair and an External Commissioner at the House of Commons Commission, working closely with the Speaker and the Leader of the House.



Margaret Moore (to 31 December 2021)

Vice Chair of Trustees

Chair of People and Remuneration Subcommittee

Margaret is Vice-Chair of the Fundraising Regulator, the independent regulator of charitable fundraising in England, Wales and Northern Ireland. She is a trustee of the Royal Voluntary Service and a Trustee of Great Britain Wheelchair Rugby, the national governing body of the sport. She was Head of Competition and Regulatory Practice at city law firm Travers Smith LLP and a Partner in the firm for over 20 years. She is also a trustee of Prior Park Schools – a family of schools comprising Prior Park College (Bath), the Paragon School (Bath) and Prior Park School (Gibraltar).

Committees: Health and Social Care; Audit, Risk and Commercial; People and Remuneration; Nominations

Legal and administrative details (continued)



Guy Boersma

Guy Boersma is a Social Enterprise CEO and a creative collaborator on social change. Currently Strategy and Development Director and previously CEO at Kent Surrey Sussex Academic Health Science Network, he has led its establishment and rapid growth. He also serves as Healthcare Denmark's UK Ambassador and is Professor of Translational Experimental Medicine at the University of Surrey. Guy brings a wealth of health and care and public service experience from central government and closer to the public service frontline. He convenes creative partnerships, collaborates generously with partners whilst working together with them on systems change, effective joint working and increasing impact.

Committees: Health and Social Care



Katherine Buxton

Katherine currently works as a Consultant in Palliative Medicine at Imperial College in London. Since her appointment in January 2012, she has developed and led on numerous work streams focused around her interests of improving planned care pathways, the electronic co-ordination of care across healthcare settings and enhanced supportive care in advanced liver disease.

Katherine was appointed as Clinical Lead for End of Life Care for Imperial College in July 2017. Since her appointment she has led on several key projects, including improving the rapid discharge pathway in line with patient preferences, the introduction of Coordinate My Care (CMC) and improvements related to CPR and treatment escalation decisions. Katherine is also integrated with both the North West London and London End of Life Care Networks and is currently chairing a flow coaching programme to improve end-of-life care across the settings.

More latterly, Katherine has been appointed as a Medical Examiner for Imperial College.

Committees: Health and Social Care



Jeremy Chataway (to 13 July 2022)

After qualifying in medicine at Cambridge and Oxford Universities, and general medical training in London, Jeremy specialised in neurology over an eight-year period with posts in Edinburgh, Cambridge and the National Hospital for Neurology and Neurosurgery (NHNN) in London. He took up the post as a Consultant Neurologist at the NHNN in 2001. He is fully familiar with managing diverse conditions such as dementia, motor neurone disease and stroke, at all stages of disability, with a focus on multiple sclerosis (MS). As Professor of Neurology, he combines an NHS clinical role in MS with an academic role in clinical trials and their design, again predominantly in MS.

Committees: Health and Social Care



Linda Goodacre

Linda has worked in property for over 35 years. Most of that time has been spent working in national and multinational retailers, where she has dealt with all types of property including logistics, manufacturing, residential, research, leisure, hospitality and all types of retail.

Linda has been a Fellow of the Royal Institution of Chartered Surveyors (RICS) since 2011. From April 2018 to April 2022, she was Director of Estates and Facilities at the University of Nottingham, which is her hometown. Linda looked after the estates capital programme, all facilities management and all catering and hospitality and managed a team of over 1,100 people. She has now taken up a new role at Barclays Bank plc.

In her time in retail she has been a representative of many organisational bodies including CBI, British Retail Consortium, The Property Managers Association and BITC, Business In The Community where she has undertaken extensive lobbying.

Committees: Finance, Audit, Risk and Commercial (until November 2021); Finance, Investment and Commercial (from November 2021)

Legal and administrative details (continued)



Nicola Hayes

Chair of Finance, Audit, Risk and Commercial Subcommittee (until November 2021)

Chair of Finance, Investments and Commercial Committee (from November 2021)

Nicola has had a wide-ranging career covering everything from pedigree dogs and universities to trade associations, with the vast majority spent in financial services at two firms, Invesco Perpetual and Baring Asset Management. When she left Barings in December 2016, she was Global Head of Client Service and Relationship Management, and a non-executive director of eight fund management companies.

Nicola now works as a senior advisor to Independent Audit Ltd, the leading board review consultancy, and chairs the Remuneration, Nomination and Governance committee of the Metropolitan Police Friendly Society (Metfriendly). She has an MA in Modern History from the University of St Andrews.

Committees: Finance, Audit, Risk and Commercial (until November 2021); Finance, Investment and Commercial (from November 2021); Health and Social Care (from November 2021)



Sue Hopgood

Chair of People and Remuneration Committee (from February 2022)

With over 30 years of experience gained across NHS organisations and the wider public sector, Sue is currently Managing Director of the Cross Sector Leadership Exchange, a community interest company that brings together leaders from different sectors to challenge and develop their leadership practice. Sue's expertise lies in human resource management and organisational development and she has an MA in Strategic Human Resources. She has dedicated the last 18 years to specialising in leadership development, talent management, employee engagement and culture change. She is passionate about helping individuals and organisations to be the very best they can be, which in turn improves organisational and individual performance.

Committees: People and Remuneration; Audit and Risk (from November 2021)



Stuart Hudson

Senior Independent Trustee
Chair of Audit and Risk Committee

Stuart Hudson is Senior Director of Strategy, Communications and Advocacy at the Competition and Markets Authority. Stuart was previously a Partner at the consulting firm Brunswick, where he advised companies across Europe, North America and Asia on mergers and acquisitions. He served as Special Adviser to Prime Minister Gordon Brown and Head of Government Affairs at the energy regulator, Ofgem, having originally trained in competition policy with the Office of Fair Trading.

Stuart holds a BA in History and Politics from the University of Oxford and an MSc in Finance from the University of London.

Committees: Audit and Risk; Nominations; People and Remuneration (April to December 2021)



Christine Kanu

Christine is a finance professional who has been involved in the not-for-profit sector for many years. She is interested in modern, dynamic, forward-thinking organisations that are active on physical and mental health, the environment and climate issues, human rights and social justice. She currently serves as Finance Director at the Anna Freud National Centre for Children and Families. Christine also holds governance roles with Global Witness and The REC.

Committees: Finance, Audit, Risk and Commercial (until November 2021); Finance, Investment and Commercial (from November 2021); People and Remuneration (from November 2021)

Legal and administrative details (continued)



Andrew Richmond
Director of Sue Ryder Lottery Ltd

Andrew was a number one rated healthcare and smaller companies analyst enjoying a wide ranging career in London in stockbroking, fund management and private equity. His non-executive positions have included being Deputy Chair of the Scottish Ambulance Service, sitting on the Board of NHS Tayside and chairing hub North Scotland, an infrastructure procurement specialist delivering properties for both the NHS and local authorities. He has also chaired the Angus Community Health Partnership (CHP) and sat on the Court of the University of Dundee, where he chaired the Finance and Resources Committee.

He currently chairs Frontier IP Group PLC, which is a London Stock Exchange Alternative Investment Market (AIM) traded Intellectual Property (IP) specialist, is a member of the Management Board of the Caledonia Housing Association (CHA) and is a Trustee of Scotland's Charity Air Ambulance (SCAA).

Andrew has an MA in Economics and Accounting from the University of Edinburgh and is an Associate of the Society of Investment Professionals (ASIP).

Committees: Finance, Audit, Risk and Commercial (until November 2021); Audit and Risk (from November 2021); People and Remuneration (from November 2021)



Kevin Rusling
Director of Sue Ryder Direct

With over 20 years of experience in retail, Kevin is currently Chief Operating Officer at the global retailer Mothercare. Kevin's early career at Marks and Spencer gave him excellent grounding in retail, and he went on to lead teams at Walmart and Monsoon Accessorize prior to joining Mothercare to lead the transformation of the business. Kevin's expertise lies in shaping and delivering a strategic vision across challenging, international business portfolios. He brings tremendous energy, drive and exceptional focus, and works with not-for-profit organisations enabling companies from non-retail sectors to benefit from his experience.

Committees: Finance, Audit, Risk and Commercial (until November 2021); Finance, Investment and Commercial (from November 2021); People and Remuneration (from November 2021)



Helen Thomson
Chair of Health and Social Care Committee

Helen has over 20 years of experience as a Chief Nurse and Deputy CEO within the NHS. She is a registered nurse and midwife, and also has a number of years of experience as a coach. Upon retiring from the NHS in 2014, she formed her own business offering consultancy and coaching. She is an Associate of the Florence Nightingale Foundation, Non-Executive Director for Leeds Community NHS Trust and a Council Member of the University of Huddersfield. She was also appointed Deputy Lieutenant for West Yorkshire in 2012 and Vice Lord-Lieutenant in 2022.

Committees: Health and Social Care; Audit and Risk (from November 2021)

Auditors
BDO LLP, 55 Baker Street, London W1U 7EU

Bankers
Lloyds TSB plc, Cornhill, Ipswich IP1 1DG

Solicitors
Eversheds, Bridgewater Place, Water Lane, Leeds LS11 5DR

Willans, 28 Imperial Square, Cheltenham, Gloucestershire GL50 1RH

Gately Legal, Minerva, 29 East Parade, Leeds LS1 5PS

Investment advisers
CCLA, Senator House, 85 Queen Victoria Street, London EC4V 4ET

Legal and administrative details (continued)

Our Executive Leadership Team

The Executive Leadership Team (ELT), led by our Chief Executive Officer Heidi Travis, is responsible for the day-to-day running of Sue Ryder. Key management personnel are defined as trustees and the roles of Chief Executive and the Director of Finance, supported by the ELT.



Chief Executive
Heidi Travis



Director of Finance
Kirsten Stevens



Director of Retail and Estates
Martin Wildsmith



Chief Operating Officer
Alan Bowers



Director of Fundraising
Caroline Graham



Executive Strategic Programme Director
(from 1 April 2022)
Joanna Lee



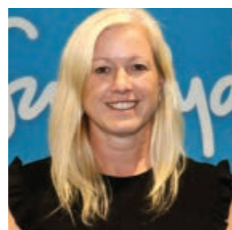
Chief Medical Director
Dr Paul Perkins



Director of Patient Services and Nursing
Sarah Gigg



Company Secretary and General Counsel
Helen Organ



Director of People and Corporate Services
Tracey Taylor-Huckfield



Our Chief Executive Officer, Heidi Travis

Independent auditor's report to the members and trustees of Sue Ryder

Opinion on the financial statements

In our opinion, the financial statements:

- Give a true and fair view of the state of the group's and of the parent charitable company's affairs as at 31st March 2022 and of the group's incoming resources and application of resources for the year then ended;
- Have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- Have been prepared in accordance with the requirements of the Companies Act 2006, the Charities and Trustee Investment (Scotland) Act 2005 and regulations 6 and 8 of the Charities Accounts (Scotland) Regulations 2006, as amended.

We have audited the financial statements of Sue Ryder ("the parent charitable company") and its subsidiaries ("the group") for the year ended 31st March 2022 which comprise the consolidated statement of financial activities (incorporating the consolidated income and expenditure account), the consolidated and charity balance sheets, the consolidated cash flow statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

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 believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Independence

We remain independent of the group and the parent charitable company in accordance with the ethical requirements 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.

Conclusions related to going concern

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

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

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

Other information

The trustees are responsible for the other information. The other information comprises the information included in the Trustees' Annual Report and Accounts, other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the 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 or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Other Companies Act 2006 reporting

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

- The information given in the Trustees' Report, which includes the Directors' Report and the Strategic Report prepared for the purposes of company law, for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- The Strategic Report and the Directors' Report, which are included in the Trustees' Report, have been prepared in accordance with applicable legal requirements.

In the light of the knowledge and understanding of the group and the parent charitable company and its environment obtained in the course of the audit, we have not identified material misstatement in the Strategic Report or the Trustees' Report.

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

- Proper and adequate accounting records have not been kept by the parent charitable company, or returns adequate for our audit have not been received from branches not visited by us; or

- The parent charitable company financial statements are not in agreement with the accounting records and returns; or
- Certain disclosures of directors' remuneration specified by law are not made; or
- We have not received all the information and explanations we require for our audit.

Responsibilities of Trustees

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

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

Auditor's responsibilities for the audit of the financial statements

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

Independent auditor's report to the members and trustees of Sue Ryder (continued)

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.

Extent to which the audit was 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 material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

- We inquired of management, and the Audit and Risk Committee, including obtaining and reviewing supporting documentation, concerning the group's policies and procedures relating to:
 - identifying, evaluating and complying with laws and regulations and whether they were aware of any instances of non-compliance;
 - detecting and responding to the risks of fraud and whether they have knowledge of any actual, suspected or alleged fraud; and
 - the internal controls established to mitigate risks related to fraud or non-compliance with laws and regulations.
- We obtained an understanding of the legal and regulatory frameworks that are applicable to the group. These include, but are not limited to, compliance with the Companies Act 2006, and UK GAAP.

- In addition, the charity is subject to many other laws and regulations where the consequences of non-compliance could have a material effect on amounts or disclosures in the financial statements, for instance through the imposition of fines or litigation. We identified the following areas as those most likely to have such an effect: employment law and data protection.
- We evaluated management's incentives and opportunities for fraudulent manipulation of the financial statements (including the risk of override of controls), and determined that the principal risks were related to posting inappropriate journal entries to manipulate financial results and management bias in accounting estimates.
- We also communicated relevant identified laws and regulations, potential fraud risks and the fact that there were no known matters of significant non-compliance with laws and regulations, to all engagement team members, and remained alert to any indications of fraud or non-compliance with laws and regulations throughout the audit.

Audit response to risks identified

- The Senior Statutory Auditor has assessed and concluded that the engagement team collectively had the appropriate competence and capabilities to identify or recognise non-compliance with laws and regulations
- We reviewed the financial statement disclosures and tested to supporting documentation to assess compliance with relevant laws and regulations discussed above;
- We made enquiries of the Audit and Risk Committee and management;
- We reviewed if any Serious Incident Reports submitted to the Charity Commission and performed an assessment of any Whistleblowing matters;
- We performed analytical procedures to identify any unusual or unexpected relationships that may

indicate risks of material misstatement due to fraud;

- We read minutes of meetings of those charged with governance, and reviewed correspondence with HMRC and serious incident reports filed with the Charity Regulators; and
- In addressing the risk of fraud through management override of controls, we tested the appropriateness of journal entries and other adjustments; assessed whether the judgements made in making accounting estimates are indicative of a potential bias; and evaluated the business rationale of any significant transactions that are unusual or outside the normal course of business.
- We challenged assumptions made by management in their significant accounting estimates in particular in relation to the assumptions related to the allocation of costs including apportionment of support costs, deferral of income, recognition of multi-year grants, accrued legacy income, dilapidations provision, stock provision, depreciation rates for assets, valuation of fixed assets and impairment considerations.
- We compared the result of estimates made in prior years and ensured that the basis of estimation was reasonable and did not lead to material differences to actuals, particularly in relation to dilapidation provisions and legacy accruals.

Our audit procedures were designed to respond to risks of material misstatement in the financial statements, recognising that 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, misrepresentations or through collusion. There are inherent limitations in the audit procedures performed and the further removed non-compliance with laws and regulations is from the events and transactions reflected in the financial statements, the less likely we are to become aware of it.

A further description of our responsibilities for the audit of the financial statements is located at the Financial Reporting Council's ("FRC'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 charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006, and to the charitable company's trustees, as a body, in accordance with the Charities and Trustee Investment (Scotland) Act 2005. Our audit work has been undertaken so that we might state to the charitable company's members and trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company, the charitable company's members as a body and the charitable company's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Heather Wheelhouse (Senior Statutory Auditor)

For and on behalf of BDO LLP, statutory auditor
London, UK

Date

DocuSigned by:
Heather Wheelhouse
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19 October 2022

BDO LLP is a limited liability partnership registered in England and Wales (with registered number OC305127).



Accounts for year ended 31 March 2022

Consolidated Statement of Financial Activities, incorporating consolidated income and expenditure account – Year ended 31 March 2022

	Note	Unrestricted funds £000s	Restricted funds £000s	Total 2021–22 £000s	Unrestricted funds £000s	Restricted funds £000s	Total 2020–21 £000s
Income:							
– Donations and legacies	3	8,419	9,850	18,269	21,967	11,194	33,161
– Charitable activities	4	35,009	4,080	39,089	33,703	21,242	54,945
– Other trading activities	5	55,388	-	55,388	19,178	-	19,178
– Investment income	6	8	-	8	45	-	45
Total income		98,824	13,930	112,754	74,893	32,436	107,329
Expenditure:							
Raising funds							
– Fundraising costs		4,923	-	4,923	3,430	-	3,430
– Retail costs		47,933	-	47,933	43,077	-	43,077
– Investment management costs		67	-	67	75	-	75
Total expenditure on raising funds		52,923	-	52,923	46,582	-	46,582
Charitable activities							
– End-of-life care		7,930	20,640	28,570	(427)	28,072	27,645
– End-of-life care impairment		-	-	-	493	-	493
End-of-life care total expenditure		7,930	20,640	28,570	66	28,072	28,138
– Long-term neurological care		24,100	240	24,340	21,161	281	21,442
– Long-term neurological care impairment		-	-	-	483	-	483
Long-term neurological care total expenditure		24,100	240	24,340	21,644	281	21,925
– Homecare		1,389	1	1,390	1,437	-	1,437
Homecare total expenditure		1,389	1	1,390	1,437	-	1,437
– International	8	80	-	80	80	-	80
Total expenditure on charitable activities		33,499	20,881	54,380	23,227	28,353	51,580
Total expenditure on fundraising and charitable activities	7	86,422	20,881	107,303	69,809	28,353	98,162
Net income for the year before impairment		12,402	(6,951)	5,451	5,084	4,083	9,167

	Note	Unrestricted funds £000s	Restricted funds £000s	Total 2021–22 £000s	Unrestricted funds £000s	Restricted funds £000s	Total 2020–21 £000s
Gain on disposal of fixed assets		24	-	24	2	-	2
Gains on investment assets	11	1,217	-	1,217	1,938	-	1,938
Net income/(expenditure) for the year before transfers		13,643	(6,951)	6,692	7,024	4,083	11,107
Transfer between funds	17,18	-	-	-	2,065	(2,065)	-
Net income/(loss) for the year after transfers		13,643	(6,951)	6,692	9,089	2,018	11,107
Reconciliation of funds:							
Total funds brought forward	17,18	56,836	8,093	64,929	47,747	6,075	53,822
Net movement of funds for the year		13,643	(6,951)	6,692	9,089	2,018	11,107
Total funds carried forward as at 31 March 2022	17,18	70,479	1,142	71,621	56,836	8,093	64,929

The Statement of Financial Activities includes all gains and losses recognised in the 12 month period.

All amounts relate to continuing activities.

The notes on pages 80 to 111 form part of these financial statements.



Accounts for year ended 31 March 2022 (continued)

Consolidated and charity balance sheets

Company registration number: 00943228

	Note	Consolidated		Charity	
		31 March 2022 £000s	31 March 2021 £000s	31 March 2022 £000s	31 March 2021 £000s
Fixed assets					
Tangible assets	10	35,446	36,923	35,446	36,923
Freehold properties held for sale	12	1,900	9,007	1,900	9,007
Investments	11	11,130	9,980	11,130	9,980
		48,476	55,910	48,476	55,910
Current assets					
Stocks – new goods for resale		1,444	1,208	21	49
Debtors	13	16,842	14,632	18,230	15,825
Cash at bank and in hand		26,326	13,627	25,823	13,127
		44,612	29,467	44,074	29,001
Creditors: amounts falling due within one year	14	(10,274)	(10,216)	(9,870)	(9,866)
Net current assets		34,338	19,251	34,204	19,135
Total assets less current liabilities		82,814	75,161	82,680	75,045
Creditors: amounts falling due after one year	15	(6,985)	(7,225)	(6,985)	(7,225)
Provisions for liabilities	16	(4,208)	(3,007)	(4,087)	(2,895)
Long term liabilities and provisions		(11,193)	(10,232)	(11,072)	(10,120)
Total net assets		71,621	64,929	71,608	64,925
Funds of the charity					
Unrestricted funds					
Property revaluation reserve	17	3,365	11,325	3,365	11,325
		3,365	11,325	3,365	11,325
Unrestricted general funds	17	67,114	45,511	67,101	45,507
Total unrestricted funds		70,479	56,836	70,466	56,832
Restricted funds	18	1,142	8,093	1,142	8,093
Total funds		71,621	64,929	71,608	64,925

The notes on pages 80 to 111 form part of these financial statements.

No charity Statement of Financial Activities is presented as permitted by section 408 of the Companies Act 2006.

The charity's surplus for the financial period is £6,684,537 and the income for the charity is £107,346,854.

Approved and authorised for issue by the Board of Trustees on 28th September 2022 and signed on its behalf by



Dr Rima Makarem
Chair of Trustees

Consolidated cash flow statement

	Note	Consolidated	
		2021–22 £000s	2020–21 £000s
Cash flows from operating activities			
Net cash provided by operating activities	25	6,593	10,640
Cash flows from investing activities			
Investment income received		-	6
Net receipts from sales of fixed assets held for sale		8,045	-
Payments to acquire tangible fixed assets	10	(1,520)	(2,285)
Receipts from sale of investments	11	-	7,524
Purchase of investments	11	-	(7,520)
Net cash used in investing activities		6,525	(2,275)
Cash flows from financing activities			
Cash inflows from new borrowing to finance fixed asset development		-	851
Interest repayments on borrowings to finance fixed asset development		(166)	-
Capital repayments on borrowings to finance fixed asset development		(252)	-
Net cash provided by financing activities		(418)	851
Change in cash and cash equivalents during the year		12,700	9,216
Cash and cash equivalents at the beginning of the year		13,627	4,407
Change in cash and cash equivalents due to exchange rate movements		(1)	4
Cash and cash equivalents as at the end of the year		26,326	13,627

	At start of year	Net cash flows	Acquisition/disposal of subsidiaries	New finance leases	Fair value movements	Foreign exchange movements	Other non cash changes	At end of year
Analysis of changes in net debt								
Bank and cash	13,627	12,700	-	-	-	(1)	-	26,326
	13,627	12,700	-	-	-	(1)	-	26,326
Loans falling due within one year	(254)	12	-	-	-	-	-	(242)
Loans falling due within two to five years	(1,073)	38	-	-	-	-	-	(1,035)
Loans falling due after five years	(6,152)	202	-	-	-	-	-	(5,950)
	(7,479)	252	-	-	-	-	-	(7,227)
Total change in net debt	6,148	12,952	-	-	-	(1)	-	19,099



Notes to the accounts

1 Accounting policies

(a) Basis of preparation

The Financial Statements are prepared in accordance and compliance with: (i) FRS 102, the Financial Reporting Standard applicable in the United Kingdom; (ii) Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) 'Charities SORP (FRS 102) (second edition – October 2019)' issued by the Charity Commission; (iii) Companies Act 2006; Charities and Trustee Investment (Scotland) Act 2005; and Charities Accounts (Scotland) Regulations 2006.

Sue Ryder meets the definition of public benefit entity under FRS102. Monetary values are calculated under the historical cost convention, as modified by the revaluation of investments.

(b) Going concern

The trustees have not identified any material uncertainties and are not aware of any specific or general event that would place significant doubt on the charity's or groups' ability to continue as a going concern.

During the year we saw the return of our retail activities after all of the Covid-19 restrictions were lifted. Management continued to maintain controls over costs and cashflow management in order to mitigate any further impact of loss of income caused by the pandemic. Because of these tight controls and further government support our year end cash and reserves are in a strong position. Our approved budget for 22–23 continues to focus on the key strategic areas to help us achieve our goals, and includes investment to support this. We continue to monitor the cashflow forecast closely and whilst the ongoing war in Ukraine has caused energy prices to soar, our buying options on the commodity element of gas and electricity supplies across the charity were forward purchased in October 2021; covering the period to 30th September 2023 and providing mitigation against significant cost increases.

This forecast and our ongoing assessment of our liquid reserves position forms the basis of our assessment of going concern. Our forecasts take into account the most recent inflationary increases and the impact that the cost of living crisis is having on our donors. Our retail shops continue to perform well.

In assessing going concern we have modelled a number of scenarios, including one based on a wage inflationary spiral. The scenarios included varying degrees of inflationary increases on overheads, higher wages to keep pace with the rising cost of living; and a reduction in fundraising income as a result of reduced disposable income of our supporters. We have also included an extreme combined scenario which models further inflationary increases of 10% year on year, reductions in legacy and other fundraising income and retail income decreasing; with no increases in statutory funding for our neurological care services. As there is little or no correlation between these three income streams, this scenario is considered to be very unlikely.

Whilst the scenarios modelled would have a significant adverse financial impact, all scenarios demonstrate that we remain in the cash positive position for the foreseeable future. We have also considered potential material uncertainty that could place significant doubt over the use of the going concern basis of accounting for a minimum period of 12 months from the date of approval of these accounts. In doing so, we have applied reverse stress tests to identify predefined outcomes of the charity failing, exploring hypothetical scenarios that could result in that outcome. These scenarios include the most extreme inflationary increases across all costs, significant reduction in fundraising income, with no further increase in retail donated sales income; and no mitigating action taken by management.

In carrying out the review, we gained assurance that we would be able to take mitigating action to ensure that the charity would be able to continue as a going concern. The scenarios modelled included:

- A substantial inflationary increase on pay and non-pay costs including leases and energy costs which are fixed
- Lower than forecast fundraising income: legacies at 70% of budget and all other fundraising at 80%.

The combined scenarios assume that management would not do anything to mitigate against adverse performance to budget. In reality, management responses would be swift as demonstrated during the pandemic and expenditure would be tightly controlled in line with any shortfall in income and significant increases in costs. We gained assurance during our going concern review that there are a number of mitigating actions that the charity would be able to take, including but not limited to reducing strategic and discretionary spend and reducing the scope of services.

Based on our forecasts and the reverse stress testing scenario analysis, the trustees have not identified any material uncertainties that would place doubt relating to going concern and therefore consider that the going concern basis of accounting is appropriate in the preparation of the accounts.

(c) Consolidated financial statements

Consolidated financial statements have been prepared in respect of Sue Ryder, its wholly owned trading subsidiaries, Sue Ryder Direct Limited, Sue Ryder Lottery Limited, Woburn Property Investment Company Limited (dormant) and subsidiary charity Duchess of Kent House Charity (dissolved 11th January 2022), and linked charity Sue Ryder Care (Chantry).

(d) Restricted funds

Restricted funds are those which are subject to specific conditions imposed by donors, grant making organisations or terms of appeal.

(e) Unrestricted General Fund

The General Fund is comprised of accumulated net income and expenditure in the Statement of Financial Activities after any transfers between funds.

(f) Designated funds

Designated funds are those which the trustees have assigned to a particular project or purpose. The charity did not hold any designated funds during the year.

(g) Income

All income is included when the charity is entitled to the income, the receipt of funds is probable and the amount can be reliably quantified.

Income for the provision of care services, principally from clinical commissioning groups and local authorities, is recorded on a receivable basis in respect of the services provided.

The NHSE awarded funding to allow the hospices to make available bed capacity and community support from December 2021 to March 2022 and to provide support to people with complex needs in the context of the Covid-19 situation and to provide bed capacity and community support from December 2021 to March 2022 for the same purpose.

Interest receivable is accrued on a day-to-day basis, and other investment income is recognised on receipt. Donations are shown as income on receipt, unless there is earlier evidence of entitlement and the amount can be measured reliably. Legacy income is recognised when there is legal entitlement (from date of probate, or from receipt if earlier), receipt is probable (there are no material uncertainties on the estate) and the amount can be measured reliably (financial information in respect of the estate has been received). A 10% provision is made as an estimate to allow for legal costs and diminution in estate assets. Where legacies have been notified to the charity but these criteria are not fully met, the legacy is treated as a contingent asset and disclosed if material (see note 13).

Income received from grants is recognised when it was awarded and when the terms and conditions of any performance criteria linked to the grant award or stage payments have been met.

Notes to the accounts (continued)

1 Accounting policies (continued)

A number of government grants have been made available to support businesses through the pandemic. During the year, the Retail, Hospitality and Leisure Grant Fund (RHLGF) has been utilised to support the charity's retail operations. The level of grants that can be claimed is subject to subsidy control measures which set a limit on the amount that an entity can claim. The trustees have given due consideration to the guidance provided by The Department of Business, Energy and Industrial Strategy (BEIS) concerning entitlement to these grants. A full review was performed to ensure that the 'turnover' and 'uncovered fixed cost' tests have been met during the period that the guidance relates to. It is therefore considered that a strong case exists to make use of the full amount of the Covid-19 special allowance and income recognition in these financial statements is reflective of that. This allows an entity to claim up to £9m in government grants above the other allowances of £1.9m that are available under the subsidy control measures. Income from legacies and donations includes government support in the form of the RHLGF.

During the year, the Coronavirus Job Retention Scheme (CJRS) has also been utilised. Employee costs have been recognised in full in the financial statements and the CJRS grant income is included in income from legacies and donations.

Income in the charity's wholly owned subsidiaries is included under other trading income. Income is accounted for on an accruals basis. New goods income represents the value of new goods sold after trade discounts and net of value added tax.

Tax rebates under Gift Aid are accrued for in accordance with the appropriate Gift Aid rules. Gifts donated for resale are included as income when

they are sold. No amounts are included in the financial statements for services donated by volunteers. Gift Aid income claimed under the UK retail Gift Aid scheme is estimated and accrued at the point of sale.

(h) Expenditure

All expenditure is accounted for on an accruals basis and grants are recognised when a constructive or actual obligation arises.

Costs are allocated to the cost of raising funds and charitable activities on the basis of direct allocation and apportionment of support costs as detailed in note 7.

Costs of raising funds include fundraising, all retail and property trading activities and the costs of managing the investment portfolio.

Charitable activities include the costs of care provided, grants to the independent Sue Ryder charities abroad and funding for research and service improvement.

Business rates relief is treated as an absent cost and the charge in the Statement of Financial Activities has been reduced for the period of the relief.

(i) Termination payments

Sue Ryder's policy is to make redundancy payments in line with minimum statutory requirements unless the employee has protected rights from a previous employer. Termination payments are included when the decision to make the payment has been authorised.

(j) Fixed assets

Tangible fixed assets are included in the financial statements at cost less depreciation with the exception of freehold land. Items with a value of £1,000 or more and with a useful life of more than one year are capitalised. Where assets are valued at less than £1,000

but form part of a group of assets (e.g. a computer network) which totals more than £1,000 they are capitalised.

Assets in the course of construction are included in the financial statements at cost of construction. They are depreciated once the asset becomes operational and moved into the category of freehold land and buildings.

Where an asset comprises two or more major components, the components are reviewed and consideration is given to whether they have substantially different useful economic lives, which should be depreciated separately.

Management undertake a review of useful economic lives where appropriate. Depreciation is provided to write off assets over their estimated useful lives at the following annual rates:

Asset category	Depreciation rate
Freehold land	Not depreciated
Freehold buildings	2.5% per annum
Leasehold buildings	Over the lesser of the term of the lease or the life of the asset in its current use
Motor vehicles	10% of the original cost
Care centre fixtures and fittings	10%–25% of the original cost
Retail shops fixtures and fittings	25% of the original cost
Computer equipment and software	33.33% of the original cost

Profits or losses on disposal of fixed assets are calculated as proceeds after any legal and other associated costs less the net book value at time of disposal.

Freehold and leasehold properties no longer being used are shown at net realisable value at the point the decision was made to dispose of the asset.

(k) Stocks – new goods for resale

Stocks on new goods are valued at the lower of cost or net realisable value, after making due allowance for obsolete and slow moving items, based on the principle of first in, first out.

It is not practical or appropriate to recognise donated goods for resale as stock on the balance sheet on the grounds that the cost of obtaining stock information would outweigh the benefit.

(l) Pension costs

Defined contribution schemes are available to eligible employees with contributions payable by both Sue Ryder and the members. The contributions are charged to expenditure in the year they are payable to the scheme.

Sue Ryder contributes to defined benefit contributory pension schemes on behalf of certain former National Health Service employees.

These contributions are fixed by reference to quinquennial valuations by the government actuary. The contributions are charged to expenditure on the basis of ensuring a level charge over the remaining service lives of employees. Information is not available to identify the surplus or deficit that relate to Sue Ryder, and as a result of this, the scheme is treated as a defined contribution scheme under the provisions of FRS 102.

(m) Value Added Tax (VAT)

Sue Ryder bears VAT to the extent that there is no recovery in respect of the care centres' expenditure of a revenue or capital nature, other than that recoverable under Section 33D of the VAT Act 1994 as a Palliative Charity, and only partial recovery in respect of administrative expenditure. Irrecoverable VAT is allocated across the expenses that give rise to the tax.

Notes to the accounts (continued)

(n) Investments

Investments are stated at sale/bid value at the balance sheet date. Realised and unrealised gains and losses are recorded in the Statement of Financial Activities.

(o) Leasing

Plant and machinery/fixtures and fittings

Rentals paid under operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged to expenditure as incurred. Assets held under finance leases are capitalised on project completion and disclosed under tangible fixed assets at their net book value. The capital element of the future payments is treated as a liability and the interest is charged to the Statement of Financial Activities on a straight-line basis.

Property

Rentals paid under operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged to expenditure as incurred.

Property lease premiums are expensed over the primary period of the lease.

The effect of any rent-free period or other lease incentives received is spread over the primary period of the lease.

Rent received under operating leases where substantially all of the benefits and risks of ownership remain with the lessee are recognised as income when due.

(p) Taxation

The company is a charity within the meaning of Part 1 of Schedule 6 to the Finance Act 2010. Accordingly the charity is potentially exempt from taxation in respect of income or capital gains within categories covered by

Chapter 3 of Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes. No tax charge arose in the period.

The subsidiary companies make qualifying donations of all taxable profits to Sue Ryder under deed of covenant, keeping reserves in the subsidiary Sue Ryder Direct above an agreed level. No subsidiary corporation tax charges arise in the accounts.

No provision for deferred tax is made in the subsidiaries' accounts, as in the view of the trustees, any tax charge in the subsidiaries will be minimal due to the arrangements to gift their taxable profits to the parent charity.

(q) Grants

Grant expenditure

Sue Ryder awarded a grant to support the work of a Sue Ryder organisation overseas. This is recognised when there is a valid expectation by the grantee that the amount will be paid.

(r) Foreign currency transactions

Sue Ryder accounts for foreign currency purchases at the rate prevailing at the time the currency is bought. All other transactions during the year are calculated using the previous month's average rate. Assets and liabilities held in foreign currency at the balance sheet date are valued at the rate prevailing at that date. Differences on exchange are taken to the Statement of Financial Activities.

(s) Debtors and prepayments

Trade and other debtors are recognised at the settlement amount due after any trade discount

offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

(t) Cash and cash equivalents

Cash and cash equivalents, comprised of cash and deposits held at call with banks, are available on demand. These are carried in the consolidated Balance Sheet at face value.

(u) Creditors and provisions

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer

of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are recognised at their settlement amount after allowing for any trade discounts due.

(v) Financial instruments

The charity has financial assets and liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.



Notes to the accounts (continued)

2 Accounting estimates and judgements

(a) Accounting estimates and judgements

In preparing these Financial Statements within the accounting frameworks set out in Note 1(a), the trustees are required to adopt those accounting policies most appropriate to the charity's circumstances with a view to presenting fairly the charity's financial position. In determining and applying accounting policies, trustees make estimates and judgements and the matters set out below are considered to be the most important in understanding the judgements that have been involved in preparing the Financial Statements and the uncertainties that could impact the amounts reported.

(b) Fair value of tangible assets

FRS 102 requires that property is held at cost or valuation. The trustees obtained valuations for property at 1st April 2014 to ensure the carrying value is a reliable estimate. In determining the value of the charity's freehold properties, trustees have relied on estimates provided by professionally qualified advisers as described in note 10. Trustees considered that historic cost was the most appropriate basis to state the fair value of Thorpe Hall at the time and still consider this to be relevant.

(c) Estimation of assets' useful lives

The charge in respect of periodic depreciation is derived from determining an estimate of an asset's expected useful life and the expected residual value at the end of its life. These estimates of lives by asset category are set out in note 1(j). The useful lives and residual values of the charity's assets are determined by management at the time the asset is acquired and reviewed annually for appropriateness. The trustees determined that the main freehold properties' lives do not need to be altered to reflect their anticipated useful lives taking into account their physical condition, the services being provided from them and the planned maintenance programme.

During the year the freehold properties have been reviewed considering their material constituent parts with consideration to their differing useful economic lives. Any substantial differences between this and the standard depreciation policy would result in the need to change the depreciation of that component. The trustees do not consider the difference arising to be significant or material enough to make an adjustment for in the financial statements; therefore no adjustment has been made.

(d) Provision for doubtful debts

Provisions have been made against invoiced debts where the collectability of these debts is uncertain. Debts over 12 months old are provided for in full and debts between four months and 12 months are provided for at 50% of their value.

(e) Cost allocations

Support costs not directly attributable to a single activity, such as IT, Finance and HR, are allocated to activities using suitable cost drivers for that cost category. Examples of cost drivers used can be found in note 7.

(f) Provision for dilapidations

Dilapidation provisions are calculated using an average dilapidation cost per square foot for all properties vacated during the previous two years. The average cost is applied to the rateable value of all properties in the estate to calculate the expected liability at the end of the lease. The provision is recognised on a straight line basis over the life of the lease and discounted back from the lease end date to the balance sheet date using a rate of 4%.

(g) Provision for slow moving and obsolescent stock

Stock is shown at the lower of cost or net realisable value. Where stock is discounted to less than cost price

it is provided for at the lower of cost and net realisable value. Provisions have been made for slow moving and obsolete stock. Slow moving stock over 18 months old is provided for at 75% of cost.

Donated goods for resale are not recognised as stock on the balance sheet on the grounds that the cost of obtaining stock information would be outweighed by any benefit.

(h) Gift Aid

Gift Aid income is accrued for in accordance with appropriate Gift Aid rules when there is a valid declaration from the donor. Gift Aid income is estimated and claimed for at the point of sale.

(i) Key sources of estimation uncertainty and accounting judgements

At the reporting date the trustees have reviewed the key sources of estimation uncertainty detailed below and do not consider there to be a significant risk of a significant adjustment in the carrying value of the assets and liabilities in the next financial year.

Property valuations

CBRE Ltd carried out the valuations of freehold land and buildings in accordance with UK Generally Accepted Accounting Principles (GAAP) and reported on Fair Values for all 12 properties as at 31st March 2014. Underlying this basis of value are two principal approaches. First, to value the property as a trading entity assuming continued use as a care facility. Second, where it was deemed there would be limited or no demand, CBRE valued the property for alternative use assuming vacant possession.

These values have been applied at the transition date to FRS102 of 1st April 2014 for all the freehold properties except for the buildings at Thorpe Hall and are the deemed cost of these properties. Thorpe Hall

has been stated at historic cost (plus subsequent additions) which reflects its value in use to the charity and its beneficiaries.

Properties held for resale

At the end of the year one property was held for resale, Beach Towers. The property was a bequeathed legacy, the title of which passed to the charity in July 2021. An offer to buy the property at a purchase price of £1.9m was accepted during the year, and the sale completed in April 2022. No impairment was necessary against the asset, which had an original value of £1.2m at the point the charity received the legacy notification.

During the year Nettlebed and Cuerden Hall were sold for a combined total of £8.1m. A loss on sale was recognised on the Nettlebed property of £0.2m as the original sale value was £7.5m but the sales price was negotiated down due to the results of the survey.

Grant funding

During the year, the Retail, Hospitality and Leisure Grant Fund (RHLGF) has been utilised to support the charity's retail operations. The level of grants that can be claimed is subject to subsidy control measures which set a limit on the amount that an entity can claim. The trustees have given due consideration to the guidance provided by The Department of Business, Energy and Industrial Strategy (BEIS) concerning entitlement to these grants. A full review was performed to ensure that the 'turnover' and 'uncovered fixed cost' tests have been met during the period that the guidance relates to. It is therefore considered that a strong case exists to make use of the full amount of the Covid-19 special allowance. This allows an entity to claim up to £9m in government grants above the other allowances of £1.9m that are available under the subsidy control measures. RHLGF income has therefore been reflected in these financial statements.



Notes to the accounts (continued)

3 Income from donations and legacies

	2021–22 £000s	2020–21 £000s
Legacies	8,470	8,264
Donations and other voluntary income	8,224	10,747
Retail, Hospitality and Leisure Grant Fund	1,457	3,350
Coronavirus Job Retention Scheme	118	10,800
Total	18,269	33,161

4 Income from charitable activities

	2021–22 £000s	2020–21 £000s
Provision of end-of-life care:		
– NHS and local authorities	12,104	11,412
– NHSE Covid-19 funding	3,724	20,806
– NHS and local authorities Covid-19 funding	-	711
– Private care	27	2
– Other	789	1,384
	16,644	34,315
Provision of long-term neurological care:		
– NHS and local authorities	19,705	17,767
– NHS and local authorities Covid-19 funding	693	467
– Private care	563	575
– Other	143	229
	21,104	19,038
Homecare:		
– Local authorities and other commissioners	1,285	1,480
– NHS and local authorities Covid-19 funding	6	95
– Private	19	-
– Other	31	17
	1,341	1,592
Total	39,089	54,945

5 Income from other trading activities

	2021–22 £000s	2020–21 £000s
Income		
Fundraising events	82	34
Shop income from selling donated and bought in goods	52,768	16,996
Income from Sue Ryder Lottery	2,472	1,944
Property letting and licensing	66	204
Total	55,388	19,178

6 Investment income

	2021–22 £000s	2020–21 £000s
Dividends	-	9
Bank interest received	8	36
Total	8	45

7 Expenditure

2021–22	Activities undertaken directly £000s	Grant funding of activities £000s	Support costs £000s	Total 2021–22 £000s
Charitable activities				
End-of-life care	24,617	-	3,953	28,570
Long-term neurological care	20,720	-	3,620	24,340
Homecare	1,133	-	257	1,390
Support for international	-	80	-	80
Total charitable activities	46,470	80	7,830	54,380

Within the total 'end of life care' expenditure, an amount of £20,649,258 (2020–21 £28,072,428) relates to restricted expenditure against funds received. Within the total 'long-term neurological care' expenditure, an amount of £239,699 (£280,595) relates to restricted expenditure against funds received.

2021–22	Activities undertaken directly £000s	Grant funding of activities £000s	Support costs £000s	Total 2021–22 £000s
Raising funds				
Raising funds – fundraising costs	4,521	-	402	4,923
Raising funds – retail costs	42,669	-	5,264	47,933
Investment management costs	67	-	-	67
Total cost of raising funds	47,257	-	5,666	52,923
Total expenditure	93,727	80	13,496	107,303

2020–21	Activities undertaken directly £000s	Grant funding of activities £000s	Support costs £000s	Total 2020–21 £000s
Charitable activities				
End-of-life care	24,817	-	2,828	27,645
End of life care impairment	493	-	-	493
Long-term neurological care	19,305	-	2,137	21,442
Long-term neurological care impairment	483	-	-	483
Homecare	1,259	-	178	1,437
Support for international	-	80	-	80
Total charitable activities	46,357	80	5,143	51,580

2020–21	Activities undertaken directly £000s	Grant funding of activities £000s	Support costs £000s	Total 2020–21 £000s
Raising funds				
Raising funds – fundraising costs	3,192	-	238	3,430
Raising funds – retail costs	38,230	-	4,847	43,077
Investment management costs	75	-	-	75
Total cost of raising funds	41,497	-	5,085	46,582
Total expenditure	87,854	80	10,228	98,162

Notes to the accounts (continued)

7 Expenditure (continued)

Analysis of support costs allocated

2021–22	Total £000s	Central Management and Admin £000s	Finance and Governance £000s	Human Resources £000s	IT £000s	Legal and Property Services £000s	Marketing and Communications £000s
Activity							
End-of-life care	3,953	550	569	703	777	394	960
Long-term neurological care	3,620	504	521	643	712	361	879
Homecare	257	36	37	46	50	26	62
Retail shops	5,264	733	757	936	1,035	525	1,278
Fundraising	402	56	58	71	79	40	98
Total support costs allocated 2021–22	13,496	1,879	1,942	2,399	2,653	1,346	3,277
2020–21	Total £000s	Central Management and Admin £000s	Finance and Governance £000s	Human Resources £000s	IT £000s	Legal and Property Services £000s	Marketing and Communications £000s
Activity							
End-of-life care	2,828	281	474	522	736	350	465
Long-term neurological care	2,137	213	358	395	556	264	351
Homecare	178	18	30	33	46	22	29
Retail shops	4,847	482	812	895	1,262	599	797
Fundraising	238	24	40	44	62	29	39
Total support costs allocated 2019–20	10,228	1,018	1,714	1,889	2,662	1,264	1,681

Support Service	Allocation basis
Central Management and Administration	Income
Finance	Turnover, non directly attributable irrecoverable VAT
Human Resources	Headcount
Legal and Property	Turnover; number of properties
IT Services	Turnover
Marketing and Communications	Turnover

Included within Central Management and Administration costs are governance costs of £375,569 (2020–21 £320,193). These are detailed below:

	2021–22 £000s	2020–21 £000s
Governance		
Staff costs	170	174
Audit, consultancy and corporation tax fees	86	96
Legal and professional fees	72	44
Meetings, travel and associated costs	12	-
Training costs	6	1
Other costs	29	5
Total	375	320

Auditors fees identified here are those relating to central Charity Governance. Total fees paid to the auditors in the year, including subsidiaries, are broken down further on within this note.

7 Expenditure (continued)

Net income/(expenditure) is stated after charging/(crediting):

	2021–22 £000s	2020–21 £000s
Depreciation (note 10)	2,887	3,916
Operating leases:	11,198	10,247
– Land and buildings	10,569	9,539
– Motor vehicles	365	463
– Other	264	245
Auditors remuneration	86	91
– Charity	70	61
– Trading subsidiaries	16	30
Other services	16	42
– Tax compliance	7	12
– Tax advisory	-	-
– Strategic consultancy	9	30
Trustee indemnity insurance	6	6
Defined contribution pension costs (Note 9)	2,166	2,202

8 International grant expenditure

An independent Sue Ryder charity operates in the country shown below. The organisation is independent of this charity but bears the name Sue Ryder.

	2021–22 £000s	2020–21 £000s
Grants awarded		
Albania	80	80
Total grants	80	80
General support, monitoring and administration expenditure	-	-
Total international	80	80

Notes to the accounts (continued)

9 Staff costs

	Consolidated		Charity	
	2021–22 £000s	2020–21 £000s	2021–22 £000s	2020–21 £000s
Wages and salaries	58,289	58,403	57,667	57,762
Social security costs	4,528	4,117	4,474	4,064
Pension costs	2,166	2,202	2,146	2,182
Total	64,983	64,722	64,287	64,008

Included within the wages and salaries figure above are the costs of £4,358,550 (2020–21: £4,180,358) for employing agency and contract staff. No remuneration was paid to any trustee during the period (2020–21: Nil).

Included in wages and salaries are redundancy and termination payments made in the year of £240,703 (2020–21: £806,641). Of this £1,034 was outstanding as at 31st March 2022 (2020–21: £14,911). Sue Ryder's policy is to make redundancy payments in line with minimum statutory requirements unless the employee has protected rights from a previous employer.

During the year, higher paid employees comprised the following:

	2021–22 No.	2020–21 No.
£60,001 – £70,000	12	16
£70,001 – £80,000	10	9
£80,001 – £90,000	3	2
£90,001 – £100,000	4	3
£100,001 – £110,000	-	2
£110,001 – £120,000	1	-
£120,001 – £130,000	1	1
£140,001 – £150,000	1	-
£150,001 – £160,000	-	1

The bandings exclude employers' national insurance and employers pension. Contributions to pension schemes for these employees amounted to £185,926 (2020–21: £173,792). Included in the above figures are members of the Executive Leadership Team as follows:

	2021–22 No.	2020–21 No.
£70,001 – £80,000	1	2
£80,001 – £90,000	2	2
£90,001 – £100,000	4	2
£100,001 – £110,000	-	2
£110,001 – £120,000	1	-
£120,001 – £130,000	1	1
£140,001 – £150,000	1	-
£150,001 – £160,000	-	1

9 Staff costs (continued)

Contributions to pension schemes for these employees amounted to £69,567 (2020–21: £54,947). The bandings exclude employers' national insurance and employers pension. The total remuneration for members of the Executive Leadership Team during the year, including Employers' National Insurance and pension contributions, was £1,206,922 (2020–21: £1,179,409).

Remuneration of key management personnel, including employers' national insurance and pension contributions were £269,362 (2020–21: £288,207). Key management personnel are defined as trustees and the roles of Chief Executive and the Director of Finance.

No emoluments are payable to any trustee and only directly incurred travel expenses are reimbursed. During the year, travel expenses of Enil (2020–21: Enil) were reimbursed to trustees (2020–21: nil). The charity also incurred expenditure of £7,874 in respect of Trustees' and Officers' liability insurance for the period (2020–21: £6,300).

The average number of employees during the period comprised the following:

	Consolidated			
	Total number of employees		Adjusted for full-time equivalent	
	2021–22 No.	2020–21 No.	2021–22 No.	2020–21 No.
Care services	1,470	1,556	1,005	966
Retail	1,183	1,277	868	867
Support services	272	229	261	211
Total	2,925	3,062	2,134	2,044

	Charity			
	Total number of employees		Adjusted for full-time equivalent	
	2021–22 No.	2020–21 No.	2021–22 No.	2020–21 No.
Care services	1,470	1,556	1,005	966
Retail	1,151	1,245	836	835
Support services	272	229	261	211
Total	2,893	3,030	2,102	2,012

During the year, the number of volunteers donating their services to the charity were:

	Total number of volunteers		Estimation of time donated	
	2021–22 No.	2020–21 No.	2021–22 Hours 000	2020–21 Hours 000
Care services	992	153	34	12
Retail	11,074	8,375	1,297	348
Support services	18	4	-	-
Total	12,084	8,532	1,331	360

The calculation for volunteer hours for retail is based on actual recorded hours. For health and social care and support services volunteers, it is based on average hours pledged.



Notes to the accounts (continued)

10 Tangible fixed assets

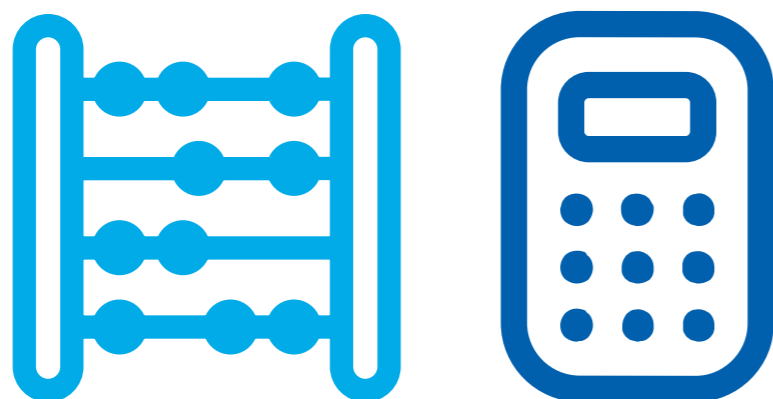
Consolidated	Leasehold property £'000s	Freehold property £'000s	Assets in the course of construction £'000s	Fixtures, fittings and equipment £'000s	Motor vehicles £'000s	Total £'000s
Cost						
At 1 April 2021	4,110	35,364	533	35,035	468	75,510
Additions	-	-	-	1,520	-	1,520
Transfer between categories	-	-	-	-	-	-
Disposals	-	-	-	(1)	(247)	(248)
Transfer to assets for resale	-	-	(109)	-	-	(109)
At 31 March 2022	4,110	35,364	424	36,554	221	76,673
Depreciation						
At 1 April 2021	3,600	4,578	-	30,001	408	38,587
Charge for the year	46	758	-	2,073	10	2,887
Eliminated on disposal	-	-	-	-	(247)	(247)
Transfer to assets for resale	-	-	-	-	-	-
At 31 March 2022	3,646	5,336	-	32,074	171	41,227
NBV						
At 31 March 2022	464	30,028	424	4,480	50	35,446
At 31 March 2021	510	30,786	533	5,034	60	36,923

Charity	Leasehold property £'000s	Freehold property £'000s	Assets in the course of construction £'000s	Fixtures, fittings and equipment £'000s	Motor vehicles £'000s	Total £'000s
Cost						
At 1 April 2021	4,110	35,364	533	34,698	468	75,173
Additions	-	-	-	1,520	-	1,520
Transfer between categories	-	-	-	-	-	-
Disposals	-	-	-	(1)	(247)	(248)
Transfer to assets for resale	-	-	(109)	-	-	(109)
At 31 March 2022	4,110	35,364	424	36,217	221	76,336
Depreciation						
At 1 April 2021	3,600	4,578	-	29,664	408	38,250
Charge for the year	46	758	-	2,073	10	2,887
Eliminated on disposal	-	-	-	-	(247)	(247)
Transfer to assets for resale	-	-	-	-	-	-
At 31 March 2022	3,646	5,336	-	31,737	171	40,890
NBV						
At 31 March 2022	464	30,028	424	4,480	50	35,446
At 31 March 2021	510	30,786	533	5,034	60	36,923

Included in freehold properties is a value of £2,560,000 (2020–21: £2,560,000) relating to freehold land.

CBRE Ltd carried out the valuations of freehold land and buildings in accordance with UK Generally Accepted Accounting Principles (GAAP) and reported on Fair Values for all 12 properties as at 31st March 2014. Underlying this basis of value are two principal approaches. First, to value the property as a trading entity assuming continued use as a care facility. Second, where it was deemed there would be limited or no demand, CBRE valued the property for alternative use assuming vacant possession.

These values have been applied at the transition date to FRS102 of 1st April 2014 for all the freehold properties except for the buildings at Thorpe Hall and are the deemed cost of these properties. Thorpe Hall has been stated at historic cost (plus subsequent additions) which reflects its value in use to the charity and its beneficiaries.



Notes to the accounts (continued)

11 Investments

	Consolidated and charity	
	2021–22 £000s	2020–21 £000s
Funds held with Portfolio managers		
Market value at 1 April 2021	-	7,075
Acquisitions at cost	-	-
Proceeds on disposal	-	-
Net realised investment gains/(losses)	-	449
Unrealised investment gains/(losses)	-	-
Transfer to COIF Charity Fund	-	(7,524)
Market value at 31 March 2022	-	-
COIF Charity Funds		
Market value at 1 April 2021	9,980	1,035
Acquisitions at cost		7,520
Unrealised investment gains	1,217	1,489
Investment fees deducted from portfolio	(67)	(64)
Sell/bid price at 31 March 2022	11,130	9,980
Total funds invested	11,130	9,980

The investments are represented by:

	Consolidated and charity	
	2021–22 £000s	2020–21 £000s
Overseas equities	7,139	6,710
UK equities	946	987
Infrastructure and operating assets	1,008	910
Contractual and other income	307	267
Property	510	389
Private equity and other	272	235
Cash and near cash	948	482
Total	11,130	9,980

The charity does not have any investment holdings that account for more than 5% of the total portfolio value held with investment managers.

The investment shown above includes an investment of £5 held by the charity in its subsidiary undertaking Sue Ryder Direct Limited and £1 held by the charity in each of its subsidiary undertakings Woburn Property Investment Company Ltd and Sue Ryder Lottery Limited.



Notes to the accounts (continued)

12 Freehold properties held for resale

	Opening balance	Net book value of property for resale	Transfer from tangible fixed assets	Loss on sale	Sale proceeds	Closing balance
Nettlebed	7,507	-	42	(296)	(7,253)	-
Cuerden Hall	1,500	-	67	(137)	(1,430)	-
Beach Towers	-	1,900	-	-	-	1,900
Freehold properties held for resale	9,007	1,900	109	(433)	(8,683)	1,900

During the year both the sale of Nettlebed and Curden Hall completed. The original offer for Nettlebed was reduced due to works deemed necessary on the property and the value of the property was impaired before the sale concluded. Cuerden Hall was sold for £1.5m. This amount has been included in other debtors. At the end of the year one property was held for resale, Beach Towers. An offer for £1.9m was accepted and the property sale completed in April 2022.

13 Debtors

	Consolidated		Charity	
	2021–22 £000s	2020–21 £000s	2021–22 £000s	2020–21 £000s
Amounts falling due within one year				
Amounts owed by group undertakings	-	-	1,528	1,285
Debtors for care services	4,956	2,677	4,956	2,677
Accrued income – legacies	6,583	6,581	6,583	6,581
Other debtors	3,477	2,740	3,360	2,725
Prepayments	1,826	2,634	1,803	2,557
Total amounts falling due within one year	16,342	14,632	17,730	15,825
Amounts falling due after more than one year				
Other debtors	500	-	500	-
Total amounts due after more than one year	500	0	500	0
Total debtors	16,842	14,632	18,230	15,825

In addition to the £6.618m (2020–21: £6.581m) of legacy accrued income, there were 26 (20–21: 31) legacies that have been notified to the charity in the year that have not been valued due to the uncertainty of the amount due. There were also 25 (20–21: 27) reversionary legacies notified to the charity valued at £1.4m (20–21: £1.6m) which were not recognised in the financial statements due to life tenants.

14 Creditors: amounts falling due within one year

	Consolidated		Charity	
	2021–22 £000s	2020–21 £000s	2021–22 £000s	2020–21 £000s
Trade creditors	3,147	2,059	2,960	1,946
Other creditors	720	430	708	430
Amounts payable under loans due	242	254	254	254
Accruals	3,679	4,277	3,599	4,178
Deferred income	1,441	2,303	1,304	2,165
Other taxes and social security	1,045	893	1,045	893
	10,274	10,216	9,870	9,866

Income is deferred where it has been invoiced or received in advance, and is for the provision of goods and services after the year end.

Movements in deferred income

	Consolidated		Charity	
	2021–22 £000s	2020–21 £000s	2021–22 £000s	2020–21 £000s
Opening balance	2,303	5,552	2,165	5,382
Opening balance released	(2,303)	(5,552)	(2,165)	(5,382)
Deferred in the year	1,441	2,303	1,304	2,165
Movement	(862)	(3,249)	(861)	(3,217)
Closing balance	1,441	2,303	1,304	2,165

15 Creditors: amounts falling due after one year

	Consolidated		Charity	
	2021–22 £000s	2020–21 £000s	2021–22 £000s	2020–21 £000s
Amounts payable under loans due within two to five years	1,035	1,073	1,035	1,073
Amounts payable under loans due in more than five years	5,950	6,152	5,950	6,152
	6,985	7,225	6,985	7,225

The charity has a bank loan which has a balance at the end of the year of £7,226,225 (2020–21: £7,479,360). A deposit of £4m is held by Charity Bank as cash collateral against the aggregate amount of the loan drawn under the facility agreement. In addition, the loan is secured against freehold property owned by the charity with an aggregate value of £5.25m. The loan interest is repayable on the balance outstanding over the term of the loan which is 25 years.

Under the terms of the loan, capital repayments commenced in March 2021 and the loan may be repaid in advance of the end of the term. The interest rate on the loan outstanding as at 31 March 2022 is 2.85% (2020–21: 2.20%) which represents an interest rate of 2.1% plus Bank of England base rate.

Notes to the accounts (continued)

16 Provisions for liabilities

	Consolidated		Charity	
	2021–22 £000s	2020–21 £000s	2021–22 £000s	2020–21 £000s
Provisions for property dilapidations	4,208	3,007	4,087	2,895
	4,208	3,007	4,087	2,895

	Consolidated		Charity	
	2021–22 £000s	2020–21 £000s	2021–22 £000s	2020–21 £000s
Movements in provision for property dilapidations				
Opening balance	3,007	2,363	2,895	2,260
Increase in provision	1,201	644	1,192	635
Provision for property dilapidations	4,208	3,007	4,087	2,895

Dilapidations are provided for against the initial term of a property lease with the expectation that, should the lease not be extended, dilapidation costs will become payable after the termination of the lease and after negotiations with the landlord have been concluded.

17 Unrestricted funds

Year ended 31 March 2022	Balance at 31 March 2021 £000s			Transferred between funds £000s	Transferred from restricted £000s	Unrealised gains and losses £000s	Balance at 31 March 2022 £000s
	Income £000s	Expenditure £000s					
Unrestricted funds							
Revaluation reserve	-	-	(7,960)	-	-	-	3,365
General funds	45,507	91,198	(86,270)	7,960	7,489	1,217	67,101
Subsidiary's retained funds	4	7,650	(7,641)	-	-	-	13
Total unrestricted funds	56,836	98,848	(93,911)	-	7,489	1,217	70,479

The transfer includes legacies totalling £6,729,969 for Sue Ryder Duchess of Kent Hospice, Leckhampton Court Hospice, Manorlands Hospice, St John's Hospice and Palliative Care Hub South Oxfordshire. The total also includes the following community services transfers: - Community Services at Sue Ryder Palliative Care Hub South Oxfordshire £125,000 and Community Services at Sue Ryder Wheatfields Hospice £122,682.

Transfer between the revaluation reserve and general reserve is the balance of the reserve that relates to the two properties, Nettlebed and Cuerden Hall, and is the release of the reserve into general funds.

Year ended 31 March 2021	Balance at 31 March 2020 £000s			Transferred between funds £000s	Transferred from restricted £000s	Unrealised gains and losses £000s	Balance at 31 March 2021 £000s
	Income £000s	Expenditure £000s					
Unrestricted funds							
Revaluation reserve	-	-	(1,032)	-	-	-	11,325
General funds	35,386	68,394	(63,308)	1,032	2,065	1,938	45,507
Subsidiary's retained funds	4	6,501	(6,501)	-	-	-	4
Total unrestricted funds	47,747	74,895	(69,809)	-	2,065	1,938	56,836

18 Restricted funds

The income funds of the group and charity include restricted funds comprising the following:

Year ended 31 March 2022	Balance at 31 March 2021 £000s	Income £000s	Expenditure £000s	Balance at 31 March 2022 £000s
Funds held at care centres and centrally	7,730	9,878	(17,079)	529
Patient rights training	30	-	-	30
Scottish Government training	44	24	(25)	43
Dee View capital appeal	-	304	-	304
NHSE Covid-19 funding	-	3,724	(3,724)	-
Lancashire Neuro Centre Appeal	289	-	(53)	236
Total group restricted funds	8,093	13,930	(20,881)	1,142

The funds held at care centres and centrally of £527,574 (20–21 £7,730,790) comprise the unexpended balances of donations and grants held on trust for specific projects.

Year ended 31 March 2021	Balance at 31 March 2020 £000s	Income £000s	Expenditure £000s	Transfers note 18 £000s	Balance at 31 March 2021 £000s
Funds held at care centres and centrally	5,048	11,336	(7,535)	(1,119)	7,730
Patient rights training	30	-	-	-	30
Scottish Government training	16	23	-	5	44
Dee View capital appeal	-	270	-	(270)	-
NHSE Covid-19 funding	-	20,806	(20,806)	-	-
Lancashire Neuro Centre Appeal	981	1	(12)	(681)	289
Total group restricted funds	6,075	32,436	(28,353)	(2,065)	8,093



Notes to the accounts (continued)

19 Analysis of net assets across funds

Consolidated	Unrestricted funds £000s	Restricted funds £000s	Total funds £000s
Fund balances at 31 March 2022 are represented by:			
Tangible fixed assets	35,446	-	35,446
Freehold properties held for resale	1,900	-	1,900
Investments	11,130	-	11,130
Current assets	43,470	1,142	44,612
Current liabilities	(10,274)	-	(10,274)
Provision for liabilities	(4,208)	-	(4,208)
Long term liabilities	(6,985)	-	(6,985)
Total net assets	70,479	1,142	71,621

Consolidated	Unrestricted funds £000s	Restricted funds £000s	Total funds (as restated) £000s
Fund balances at 31 March 2021 are represented by:			
Tangible fixed assets	36,923	-	36,923
Freehold properties held for resale	9,007	-	9,007
Investments	9,980	-	9,980
Current assets	21,374	8,093	29,467
Current liabilities	(10,216)	-	(10,216)
Provision for liabilities	(3,007)	-	(3,007)
Long term liabilities	(7,225)	-	(7,225)
Total net assets	56,836	8,093	64,929

Charity	Unrestricted funds £000s	Restricted funds £000s	Total funds (as restated) £000s
Fund balances at 31 March 2022 are represented by:			
Tangible fixed assets	35,446	-	35,446
Freehold properties held for resale	1,900	-	1,900
Investments	11,130	-	11,130
Current assets	42,932	1,142	44,074
Current liabilities	(9,870)	-	(9,870)
Provision for liabilities	(4,087)	-	(4,087)
Long term liabilities	(6,985)	-	(6,985)
Total net assets	70,466	1,142	71,608

Charity	Unrestricted funds £000s	Restricted funds £000s	Total funds (as restated) £000s
Fund balances at 31 March 2021 are represented by:			
Tangible fixed assets	36,923	-	36,923
Freehold properties held for resale	9,007	-	9,007
Investments	9,980	-	9,980
Current assets	20,908	8,093	29,001
Current liabilities	(9,866)	-	(9,866)
Provision for liabilities	(2,895)	-	(2,895)
Long term liabilities	(7,225)	-	(7,225)
Total net assets	56,832	8,093	64,925

20 Pension costs

(a) Defined contribution schemes of Sue Ryder

A defined contribution group pension scheme was introduced with effect from 1st December 1992, administered by Equitable Life. This scheme is now closed although some members have opted to leave their benefits with Equitable Life. Following the closure of the Equitable Life scheme in October 2001, personal pension plan facilities were arranged with pension providers, currently Zurich, into which the charity pays matched contributions up to a maximum of 5% of pensionable pay for eligible employees who choose to join. From 1 August 2013, eligible Sue Ryder staff not already enrolled in a pension scheme were automatically enrolled into The People's Pension provided by B&CE. The charity pays a matched contribution into the scheme in accordance with the auto-enrolment requirements.

(b) National Health Service pension scheme

Sue Ryder also contributes to a defined benefit contributory pension scheme on behalf of certain former National Health Service employees. These contributions are fixed by reference to quinquennial valuations by the government actuary which is currently 14.38% (2020–21: 14.38%) of earnings. The latest available report relates to the period ending 31st March 2016. It is not possible to identify the surplus or deficit that relates to Sue Ryder and therefore this scheme is treated as a defined contribution scheme under FRS 102, with costs recognised in accordance with contributions payable.

21 Lease obligations

	31 March 2022 £000s	31 March 2021 £000s
Consolidated operating leases:		
Land and buildings		
Total minimum commitments which expire:		
Within one year	9,981	9,397
In the second to fifth years inclusive	17,629	23,793
After more than five years	4,575	2,542
Total minimum commitment	32,185	35,732
Other		
Total minimum commitments due:		
Within one year	614	529
In the second to fifth years inclusive	210	504
After more than five years	13	-
Total minimum commitment	837	1,033
Total	33,022	36,765

Notes to the accounts (continued)

22 Capital and other commitments

Sue Ryder Direct Limited has outstanding foreign currency commitments of USD \$nil (2020–21: \$1,299,370) which are due to mature within 12 months. The outstanding contracted build costs as at 31st March 2022 were £130,289 which represents the final retention balance on the Lancashire centre (2020–21: £130,289). At the year end, a final balance of £221,611 (2020–21: £221,611) was also due against outstanding build costs which are approved but not yet contracted relating to the Sue Ryder Dee View Aberdeen centre.

23 Post balance sheet events

On 4 April 2022 the contract for care and support services in Stirling, Scotland were transferred for a consideration of £150,000 on a going concern basis. Sue Ryder resigned all rights, titles, interests and benefits of the control to the third party who will perform all Sue Ryder's obligations under the contract from the transfer date.

At the end of the year one property was held for resale, Beach Towers. An offer for £1.9m was accepted and the property sale completed in April 2022.

24 Related party disclosures

There are a number of independent charities operating in international countries which share the name of Sue Ryder. The charity awards grants to one of these independent charities, Ryder Albania Association, which is shown in note 8.

The Financial Statements of the group consolidate the results of its 100% subsidiary companies, Sue Ryder Direct Limited, Sue Ryder Lottery Ltd, Woburn Property Investment Company Limited, and subsidiary charity Duchess of Kent House Charity. The Woburn Property Investment Company Limited is dormant and has not traded during the year. On 11th January 2022, Duchess of Kent House Charity was dissolved.

	2021–22 £000s	2020–21 £000s
The following amounts are due to the charity from its subsidiary undertakings:		
Sue Ryder Direct Limited	1,204	978
Sue Ryder Lottery Limited	324	299
Woburn Property Investment Company Limited	-	7
During the year the following transactions took place between the charity and its subsidiary undertakings:		
The transfer under Gift Aid of the trading profits of Sue Ryder Direct Limited	48	46
The transfer under Gift Aid of the trading profits of Sue Ryder Lottery Limited	2,172	1,678
The recharge of costs associated to the use of the charity's shops for trading by Sue Ryder Direct Limited	288	468
Commission charged to the charity by Sue Ryder Direct Limited as agent in regards the Retail Gift Aid scheme	337	83
Reallocation of expenses from previous years of Woburn Property Investment Company Limited	7	-

All transaction that occurred during the year between the charity and its subsidiary undertakings were at arms length.

25 Cash flows from operating activities net cash provided by operating activities

	Consolidated	
	2021–22 £000s	2020–21 £000s
Net income/(expenditure) for the reporting period as per the Statement of Financial Activities:	6,692	11,107
Add back depreciation (note 10)	2,887	3,916
Loan interest paid	166	-
Investment fees deducted from portfolios	67	59
(Gain)/loss on foreign currency held	(1)	4
Dividend and interest received from investments	-	(9)
Loss on impairment of fixed assets	409	976
Legacy property moved to property for resale	(1,900)	-
Legacy property revaluation	665	-
(Gain) on the sale of investment assets	-	(1,938)
Unrealised (gain) on investment assets	(1,217)	-
(Increase)/decrease in stocks	(236)	628
(Increase)/decrease in debtors	(2,210)	94
Increase/(decrease) in creditors	70	(4,841)
Increase in provisions for liabilities	1,201	644
Net cash provided by operating activities	6,593	10,640



Notes to the accounts (continued)

26 Net income from trading activities of subsidiaries

Sue Ryder has three wholly owned subsidiaries which are incorporated in the UK. The principal activities of the subsidiary Sue Ryder Direct Limited are the sale of new goods and the running of the donated goods Gift Aid scheme. The principal activity of the subsidiary Sue Ryder Lottery Limited is the running of the Sue Ryder Lottery and it holds the Sue Ryder gambling licence. The companies gift their taxable profits to Sue Ryder. In preparation for being wound up Woburn Property Limited had one profit and loss transaction for £7,082 which was the reallocation of previous years expenses, within the next 12 months the trustees intend to dissolve the company. On 11th January 2022, Duchess of Kent House Charity was dissolved.

The results for the current and prior year were:

	Sue Ryder Direct Ltd	Sue Ryder Lottery Ltd	Sue Ryder Direct Ltd	Sue Ryder Lottery Ltd
	2021–22	2021–22	2020–21	2020–21
	£000s	£000s	£000s	£000s
Company number	00889743	09479300	00889743	09479300
Turnover	5,178	2,472	4,557	1,944
Cost of sales	(3,719)	(288)	(2,726)	(253)
Gross profit	1,459	2,184	1,831	1,691
Other expenses	(1,411)	(12)	(1,785)	(13)
Profit on ordinary activities before tax	48	2,172	46	1,678
Interest received	-	-	-	-
Tax on profit on ordinary activities	-	-	-	-
Profit on ordinary activities after tax	48	2,172	46	1,678
Qualifying charitable donation	(48)	(2,172)	(46)	(1,678)
Retained profit for the period	-	-	-	-
Tangible fixed assets	-	-	-	-
Net current assets	13	-	12	-
Total net assets	13	-	12	-
Share capital	-	-	-	-
Profit and loss account	13	-	12	-
Shareholder's funds	13	-	12	-

A linked charity exists, Sue Ryder Care (Chantry), to administer a permanent endowment passed to Sue Ryder by the Charity Commission. The registered office for all subsidiaries is Kings House, King Street, Sudbury, Suffolk CO10 2ED.



Our Volunteer Coordinators work alongside our dedicated volunteers.

Recognition of our wonderful supporters

Every single donor and donation makes a difference to Sue Ryder and we would like to thank everyone who has made our work possible this year. We cannot name everyone, but we would like to recognise the following supporters for their significant support.

Trusts:

- Morrisons Foundation
- Newbury Cancer Care
- The Albert Hunt Trust
- The Christopher Laing Foundation
c/o TMF Global Services UK
- The Gerald Palmer Eling Trust Company
- The Liz and Terry Bramall Foundation
- The Mark Benevolent Fund
- The Shears Foundation
- Trusts administered by Buckles Solicitors
- Zurich Community Trust

Organisations:

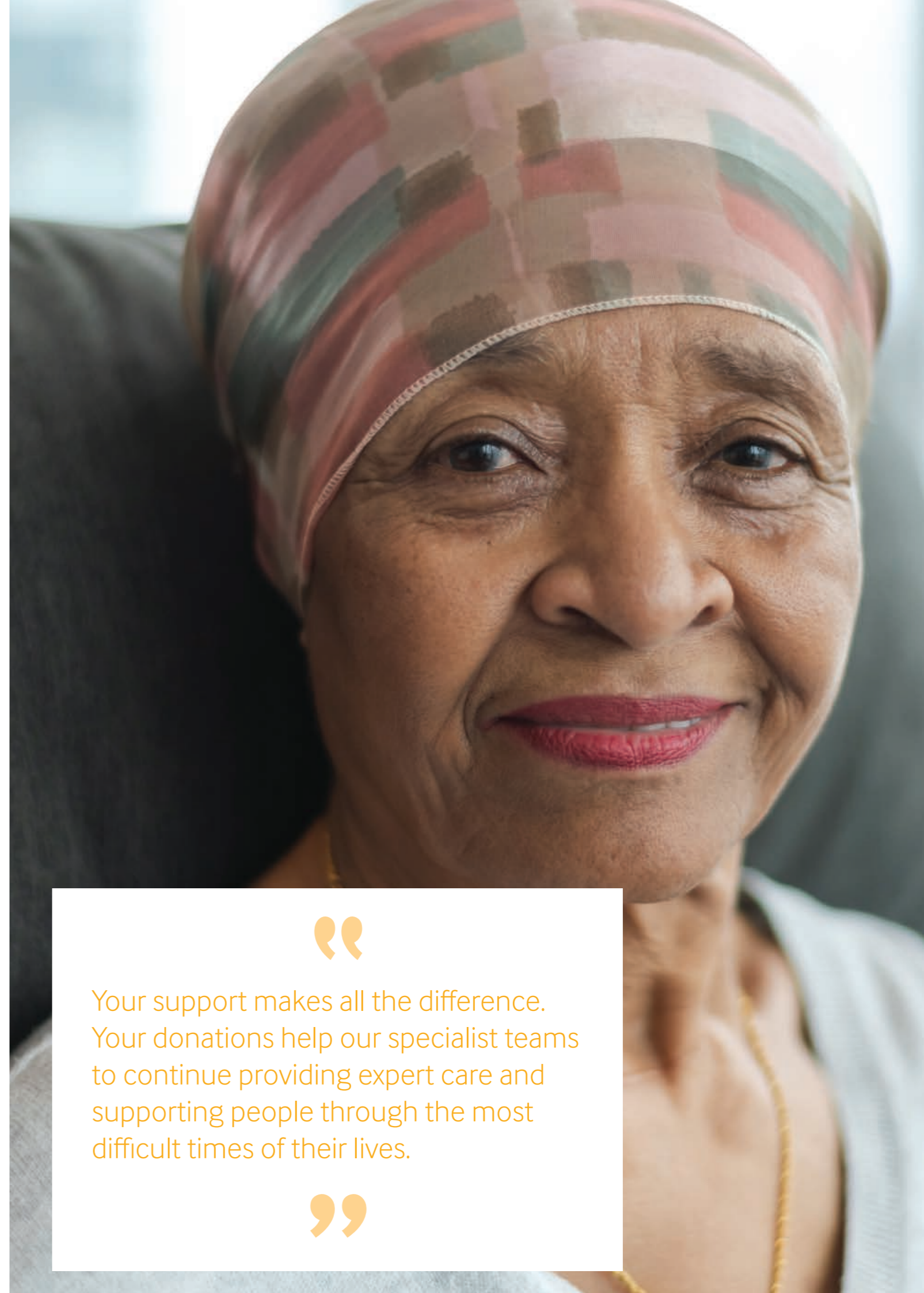
- Allstone Ltd
- BDB Pitmans LLP
- Florence Saunders Relief in Sickness Charity
- Henley Golf Club
- iGO4
- Invesco (Head Office)
- Kohler Mira Ltd
- Keighley Airedale Cancer Support
- Minder Ltd, in memory of Adrian Wolf
- Motward Ltd
- NFU Mutual Moreton in Marsh and Cheltenham
- Potton Consolidated Charity
- Robert Bion & Co Ltd
- Reading Crematorium
- Reading Golf Club
- Rotary Club of Bedford Park

- The Force for Good program, by J.P. Morgan
- The Millbrook Golf Club
- Whirlpool Corporation

Individuals:

- Arthur Sweeney
- David Webb in memory of Anna Webb
- Diann Sankson
- Dr.'s Christopher and Victoria Sprinz
- Duncan and Lesley Hawthorne
- Emma Garrett and the Challenge 51 group,
in memory of Richard Garrett
- ETTY Mallett, in memory of Andrew Mallett
- Gareth and Catherine Voyle
- Ian and Dorothy Suttie
- Janet A Morton
- Margaret Carter
- Mr R Read
- Pat McLintock
- Peter Anthony Erskine
- Peter Inskip
- The family of June Cox
- The family of Ray Gill
- The family of Pascale Chamberlayne
- The family of Sian Beckwith
- The Kilroy family
- The N Subramanya family
- Sandy Leventon
- Sarah Cuff

We would also like to thank all our donors who wish to be anonymous.



Your support makes all the difference. Your donations help our specialist teams to continue providing expert care and supporting people through the most difficult times of their lives.



There when it matters

Sue Ryder supports people through the most difficult times of their lives. For over 65 years our doctors, nurses and carers have given people the compassion and expert care they need to help them live the best life they possibly can.

We take the time to understand what's important to people and give them choice and control over their care. This might be providing care for someone at the end of their life, in our hospices or at home. Or helping someone manage their grief when they've lost a loved one. Or providing specialist care, rehabilitation or support to someone with a neurological condition.

We want to provide more care for more people when it really matters. We see a future where our palliative and neurological care reaches more communities; where we can help more people begin to cope with bereavement; and where everyone can access the quality of care they deserve.

For more information about Sue Ryder

call: **0808 164 4572**

email: **info@sueryder.org**

visit: **sueryder.org**



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Sue Ryder, 183 Eversholt Street, London NW1 1BU

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