

# Annual Report

## and Accounts 2021/22

Working together for a better end of life for all



# Contents

Welcome from our Chair and Chief Executive	4	Celebrating our amazing volunteers	41
Our year at a glance	6	Raising vital funds	45
Who we are	8	Trustees' report	52
Our strategy, growing our services to reach more people who need us	10	Financial review	52
Our plans for the coming year	12	S172 statement	60
Caring for people	15	Our commitment to the environment	64
Improving end of life care for all	23	How we're governed	66
Leading the conversation	29	Principal risks and uncertainties	69
Innovating in technology	33	Statement of Trustees' responsibilities	72
Supporting our people	37	Financial statements	73
		Independent auditor's report	73
		Our financial statements	78
		Who's who	102
		Our patrons	104
		Our thanks	105

# Welcome

Discover the vital work you've made possible over the past financial year to support people living with a terminal illness, their families and friends – as well as our plans for the year ahead.

**It was another year of extraordinary challenges for end of life care and the families around the UK who rely on it. But your support helped us build, develop and grow in key areas to meet their needs, and work towards our vision for a better end of life for all.**

We'd like to start by saying a huge and heartfelt thank you. Whether you're a supporter, a member of staff, a volunteer, or a partner, we simply couldn't have had such a strong year without you.

As you'll read in this report, despite the pandemic, we've continued to deliver results in several vital areas.

Firstly, in providing expert care and support to people living with a terminal illness and those close to them. This has always been at the heart of what we do, and you'll read how we've provided nursing care in people's homes, in our nine hospices around the UK, and through information and support online and over the phone to millions.

We've changed how we organise our care so we're better able to focus on local needs, working closely with local providers across ten UK regions. And we've developed our technology to help us grow our services even further.

Secondly, we've made good progress in building our resilience – both financially and in terms of how we work as an organisation. Bouncing back strongly from the challenges of lockdowns and social distancing, we performed very well in retail and fundraising last year, but we were also very careful with the purse strings. As a result, we emerged with an operating surplus. We'll use this surplus to absorb some of the financial turbulence that may lie ahead as the UK and global economies face significant economic challenges over the coming months and years.

On behalf of the millions of dying and bereaved people across the UK, we also pushed for the vital changes needed at a policy level to challenge injustices in end of life support. We published a proactive care strategy in Scotland and a dedicated cancer strategy in Northern Ireland while, in Westminster, we saw the Scrap 6 Months campaign reach a positive conclusion.

Fresh from that success, we secured a commitment to make it a legal requirement to provide palliative care in every part of England if local people need it – another huge step forward in making sure all dying people are treated with dignity, care and compassion in their final months, weeks and days of life.



Matthew Reed,  
Chief Executive

A continuing challenge for Marie Curie is delivering results while still developing new ways of working in response to the pandemic. At the time of writing, care-giving colleagues still have to wear PPE for 12-hour shifts, for example, which takes a physical toll. Office-based staff, meanwhile, were adapting at short notice throughout the year as government guidance changed. However, we've been humbled time and time again by our staff and volunteers' resilience and ability to find a way through these challenges.

We forged some formidable partnerships with other organisations as we campaigned together for shared causes. Our *Health and Care Bill* work is a great example of this, and so is the National Day of Reflection, which returned for its second year in March 2022. Both of these projects were made so much more powerful by working collaboratively with others.



Vindi Banga,  
Chair of the Board of Trustees

This is just the tip of the iceberg and we hope you'll agree, after reading this report, that we've all achieved fantastic things together over the last 12 months.

You'll also find out about the plans we have in place to help us move towards our bold but achievable goal of seeing a United Kingdom where everyone can have a positive end of life experience. Looking forward, we'll be focused on delivering essential care more effectively, building our resilience as an organisation, and growing our influence as a thought leader in end of life matters.

Thank you for reading – we hope you find this report helpful and informative.

Matthew.

Matthew Reed, Chief Executive

Vindi Banga

Vindi Banga, Chair of the Board of Trustees

# Our year at a glance

With nearly 75 years' experience, Marie Curie is the UK's leading end of life charity. Across our four nations, we support people affected by all terminal illnesses, and we're the UK's largest charitable funder of palliative and end of life research.

## Care



**46,000** people cared for by Marie Curie Nurses and Healthcare Assistants

## Support



**904** bereavement support sessions

## Volunteers



Over **6,500** volunteers donate their time to our vital cause

## Reach and influence



Almost **1.2 million** people accessed our online and printed Information and Support materials



**1,904** registered Nurses and Healthcare Assistants



**18,649** Information and Support enquiries via phone and web



**8,014** home visits by Helper volunteers



Our online magazine Talkabout generated over **423,000** visits



**9** hospices across all **4** nations



**718** households supported by Helper Volunteers



**423** volunteer fundraising groups raised **£2.5 million**



An estimated **600,000** people to benefit from our palliative care campaigning successes

# Who we are

Marie Curie is here for everyone because we all deserve the chance to have the best death we can. To prepare and to say our goodbyes. To remain ourselves. To feel safe. To have our wishes known. For it to be how we expect it to be. In recent years, we've seen how, when it's not right, the repercussions can last a lifetime.

**Marie Curie nursing teams and hospices, and our trusted information and free Support line, are here to help everyone in the UK through all aspects of dying, death and bereavement. Through our policy and campaigning work, we're also fighting for a society where everyone gets to lead the best life they can, right to the end.**

**We'll help you to talk, plan and prepare, to get things sorted in advance. We'll support you through your final years, months, days and hours of life – whether you have Parkinson's, Motor Neurone Disease (MND), late stage cancer or any illness you're likely to die from.**

**We'll be there for the people you love. And we'll push the boundaries of knowledge around what makes a good end of life, and fight for your rights, to make that experience the best it possibly can be.**

**All this is possible thanks to your continuing support.**

## Community nursing and hospice care

Marie Curie Nurses and Healthcare Assistants work night and day, in people's homes across the UK, providing hands-on care and emotional support. They help people living with a terminal illness to stay surrounded by the people they care about most, in the place they're comfortable. See pages 14-21.

[mariecurie.org.uk/nurses](https://mariecurie.org.uk/nurses)

Our hospices offer the reassurance of specialist care and support, in a friendly, welcoming environment. Our hospices provide this to people living with terminal illness, some staying in the hospice, some just coming in for the day – and we support their loved ones too. See pages 14-21.

[mariecurie.org.uk/hospices](https://mariecurie.org.uk/hospices)



**Helper volunteers:** We know the little things can make a big difference when you're living with a terminal illness. That's where our trained Helper volunteers come in. They can visit regularly to have a friendly chat over a cup of tea, help you get to an appointment or run an errand. See pages 40 - 43.

[mariecurie.org.uk/helper](https://mariecurie.org.uk/helper)

**Information and support:** Whatever your question, we're here to help with practical information and support on all aspects of life with terminal illness, dying and bereavement. You can call us, chat to us online, visit our website, order information in print, or join our online community. See page 19.

[mariecurie.org.uk/support](https://mariecurie.org.uk/support)

**Research:** We're a leader in end of life research across the UK. We fund research to help improve care and support across our services, as well as those provided by others. We also use our findings to help us campaign for a better world for people affected by death, dying and bereavement. See pages 22-27.

[mariecurie.org.uk/research](https://mariecurie.org.uk/research)

**Policy and campaigning:** We're determined to fight for a world where everyone gets the best experience they possibly can at the end of their lives. We campaign and influence decision-makers on issues that affect people reaching the end of their lives and their families and friends, to help them access high-quality care and support when they need it most. See pages 22-27.

[mariecurie.org.uk/policy](https://mariecurie.org.uk/policy)

**Public awareness:** We know talking and planning can help make life better at the end. We offer resources to help families and friends start important conversations around end of life earlier, so, as a nation, we can be better prepared for death. See pages 28-31.

[mariecurie.org.uk/talkabout](https://mariecurie.org.uk/talkabout)

# Our strategy, growing our services to reach more people who need us

**Marie Curie currently provides expert care and support to one in 14 people dying in the UK. But we want to be in a position to do so much more. By 2040, we expect the need for palliative and end of life care to have increased by up to 42%. So it's vital that we grow our organisation to meet the demands of the world we operate in.**

Without urgent change, the gaps in end of life provision will only get larger and more people will die without adequate help or support.

What's more, the pandemic has shone a harsh light on structural problems and inequities in the communities we serve. So, to start reaching more people urgently, we need to use all of our 75 years of experience to collaborate with others and find new ways to support more people. With this in mind, we've developed a strategy focused on five areas.

## Care at a more local level

We'll continue to work closely with others in local communities to design and influence the support we provide people where they live. This will help us identify and overcome the barriers people face, ensuring more people have the best possible experience, getting the individual care and support they need at the end of their life.

We've made a very strong start on this journey, re-organising our clinical teams so that they're more similar in structure to established local and national health and social care systems. Our place-based approach is already getting good results at a local level (see *Caring for people*, pages 14-21, for more).

## Helping people understand end of life

Empowering people to make the right plans and preparations and find the information and support they need – whether they're facing terminal illness or bereavement – is crucial for a better end of life experience for all. By providing

high quality, freely accessible information and support services we can ensure more people turn to Marie Curie for help.

In 2021 our information and support services were accessed by over 1.68 million people. And, as we move forward, we'll continue to build our information and support so we can reach more people. We'll also continue to invest in our digital capabilities to ensure we're making the most of technological opportunities, and providing our information and support in the most easily accessible ways.

## The fight for change

We'll continue using our UK-wide influence to change policies, laws and systems to create a better environment for people at end of life across the UK. We've made some truly noteworthy progress in this area already; see *Campaigning for change*, pages 22-27, to find out more.

## Adapting to challenges

We'll address the predicted increase in need for our services by running our charity in the most efficient way possible, making our funds work even harder. So we'll set up our organisation in a way that allows us to work as effectively as possible and build long-term sustainability. We're creating strong foundations now by focusing on our people, our processes and our digital capability, to help us drive positive change across the end of life care system.

## Reaching everybody who needs us

Finally, we'll prioritise social inclusion, because our research and insight shows that some communities get disproportionately less support than others at end of life.

In all, we believe these areas of focus will allow us to have the greatest positive impact we can on the growing number of people across the UK who'll need us over the coming years.



# Our plans for the coming year

**Like everyone, in the coming year we expect to be facing an uncertain financial outlook. So we're focusing on sustainable growth in our services, alongside providing vital care today and pushing for longer term change that will benefit more people in future.**

## Deliver vital care and support

From the first day we opened our doors, care and support has been at the heart of everything we do.

We'll need to be able to respond effectively to any further pandemic challenges, and adapt seamlessly to the ever-changing healthcare landscape. So we will:

- complete the move to place-based integrated working in our ten regions around the UK (see *Caring for people*, pages 14-21)
- improve our understanding of what local communities need and where the gaps in end of life care and support are
- improve our technological capabilities to deliver innovative care
- increase the total reach of our services (see *Grow our influence, scale and impact* section below)
- improve the patient experience through our Transforming Care Delivery programme (see *Caring for people*, pages 17-18).

## Grow our influence, scale and impact

We need to reach more people so that everyone, regardless of their background or location, has access to the best possible end of life experience. But we also need to fully understand the difference we make to people's lives, so that we can continue to invest in services that provide the greatest impact for people when they need us. So we will:

- increase the care and support we provide directly to people through our services by 5%,

and increase the total reach of our services by 8%

- update the Marie Curie brand so it reflects our strategy more closely and expands our relevance to more people
- increase public engagement so we can identify areas of need, make an even stronger case for policy changes, and recruit more volunteers and financial supporters
- raise the income needed to grow the number of people we support at end of life.

## Build operational and financial resilience

To make the biggest difference we can for people at the end of life, we need to make sure our organisation is set up to allow us to work as effectively as possible.

So, to improve our core business, strengthen our operations and make our charity even more efficient, we will:

- make sure we're doing everything we can to recruit and retain the best staff in the face of sector-wide issues in this area (see pages 36-39)
- improve our technology and business intelligence so we can provide better support to staff, and better services to the people we support
- take action to become more financially resilient and sustainable, raising £107 million through fundraising, retail and trading (see pages 44-51)
- reduce our impact on the environment by developing and implementing our green strategy (see pages 64-65).





# Caring for people

Marie Curie works night and day in people's homes, in our nine hospices, on the phone and online to provide expert care and vital emotional, clinical and spiritual support to the people who need us. We collaborate closely with local organisations to plan and offer services that meet the specific needs of the local population as part of our placed-based approach.



**Continuing to adapt to Covid-19**

For the second year, the pandemic posed extraordinary challenges to how we delivered our care. But we continued to support people face-to-face in our hospices and in communities – as well as over the phone, online, and via video consultations. Our doctors, nurses, allied health professionals, social workers and healthcare assistants cared for over 46,000 people in communities across the UK last year, which is an increase on our pre-pandemic numbers.

At the time of writing, there are still some restrictions in place to reduce the risk of Covid-19 transmission which are affecting our hospices and community services, and we're continuing to monitor the pandemic carefully.



**Over 1.2 million people received direct care, telephone support or accessed our online information**



**England: focus on place-based care**

**In the Northwest, our Integrated Mersey Palliative Care Team (IMPACT), a service delivered in partnership with Liverpool University Hospitals, Woodlands Hospice and Mersey Care, continues to go from strength to strength.**

**IMPACT is a group of specialist palliative care clinicians working together to optimise palliative and end of life care to patients in the area. In data collected last year, the service has achieved a reduction of 44% in the average number of unplanned admissions to hospital in the last 90 days of life, a mean length of hospital stay reduced from 31.1 to 21.9 days and the number of deaths in hospital reduced by 12%.**

**In Yorkshire, our Bradford team developed the Marie Curie React service in partnership with the District and Craven Clinical Commissioning Group, Bradford Teaching Hospital NHS Foundation Trust and Social Finance, who invested over £2.5 million into the project. Marie Curie React aims to prevent unnecessary hospital admissions and time spent in hospital by placing senior palliative care clinicians in A&E and providing a 24/7 Rapid Response community nursing team. The project, starting in June 2022, aims to reduce admissions to hospital by 14% for 1,024 people in their last year of life in the City and District areas.**



Phil Hardman/Marie Curie

**Targets and achievements 2021/2022**

**Targets**

- Build and co-design end of life care services with others, to support people in the best possible way in their local communities.
- Develop and implement a plan to transform the end of life care experience at a national level in all four nations.
- Develop community services that are locally inclusive and meet their end of life needs.
- Support a virtual Learning Academy to share our end of life knowledge and skills with other organisations to ensure that more people have the best possible experience at the end of life.
- a further 1,197,855 through our Information and Support online and print materials.
- We continued to move towards a place-based approach to planning and organising palliative and end of life care.
- We grew the proportion of UK GPs signed up to our Daffodil Standards quality improvement framework to 20%.
- We carried out a feasibility study to understand the education and learning needs for our own staff and staff working in care homes.

**Achievements**

- We reached 1,296,788 people through our services, including:
  - 66,024 through our hospices, nursing services, helper and companion services, and Information and Support calls
- We received 21,000 unique page views of our new Workplace Bereavement Hub.
- We created a Business Development function help us to secure more commissioned services and build impactful partnerships all over the UK so we can reach more people.

**A closer focus on local needs**

Three of our priorities for the last year were to build and co-design end of life care services with others, to support people in the best possible way in their local communities; to develop and implement a plan to transform the end of life care experience at a national level in all four nations; and to develop community services that are locally inclusive and meet their end of life needs.

We continued to move towards a place-based approach to planning and organising palliative and end of life care to address these priorities. Our place-based approach means that, across Scotland, Wales, Northern Ireland, and our seven regions in England, we prioritise planning for the needs of the local population, offer services as close as possible to where people live, and collaborate closely with local organisations, community groups and individual families wherever possible.

As part of this approach, our Hospice and Community Nursing teams started to work more closely, with joint arrangements for

governance, education, and leadership in place.

**Virtual Learning Academy**

Our fourth priority for this year was to support a virtual Learning Academy to share our knowledge and skills with other organisations, so more people have the best possible experience at the end of life.

We carried out a feasibility study to understand the education and learning needs for our own staff and staff working in care homes. We provided small scale learning programmes with care home staff to find out what was needed and explore the best way of providing education and learning.

The next steps are to look at ways in which we can scale up and improve access to good quality education, learning and accreditation for a wide range of people working in the health and care sector including volunteers.

**Releasing more time to care**

Our Transforming Care Delivery programme –



## Scotland: focus on place-based care

**In Scotland, we've supported palliative care delivery for people in prisons, firstly through direct involvement with prisoners who have palliative care needs, and secondly, by providing support and education to prison staff for whom palliative care is a complex and challenging element of their role.**

**In January, we launched a Project ECHO network with 10 prisons to form a community of practice across Scotland. Across the network, 40 people attended the sessions, which looked at different aspects of palliative care delivery in prisons. These sessions have been evaluated positively, and meant palliative care and clinical staff in prisons had a chance to learn together about how to best deliver palliative care in that setting. Our commitment to this population of patients continues and remains one of our strategic objectives for the year ahead.**

which is designed to help community nurses spend more time delivering care, and less on administration – is largely complete, and our Community Nursing teams are reaping the rewards.

We now have an electronic referral and allocation system and electronic patient records right across our services, and we're seeing tangible improvements in terms of operating efficiency, data accuracy, and the amount of time our clinical staff get to spend directly caring for people living with a terminal illness.

*"In the northeast of England and Yorkshire, staff are really excited about the Transforming Care Delivery programme. We've seen how it will streamline our*

*processes, getting the right nurse to the right patient in the most efficient way possible, and free up our patient-facing staff to concentrate on delivering even more high quality, compassionate care."*

Helen Forrow, Associate Director of Strategic Partnerships and Services, North East and Yorkshire

### Supporting GPs to provide the best care

GPs are a vital part of health infrastructure in this country, so it's important they're able to help their patients access end of life care and bereavement support. *The Daffodil Standards* are a free, evidence-based framework from Marie Curie run in conjunction with the Royal College of General Practitioners (RCGP) to help GP practices offer the best end of life and bereavement care for people living with a terminal illness and those close to them.

We grew the proportion of UK GPs signed up to this framework to 20%, and feedback from GPs on how the Standards are working have helped inform a new set of advance care planning principles with NHS England and the Care Quality Commission (CQC). These principles help to better support people to plan and prepare for the end of life support that's right for them.



Phil Hardman/Marie Curie

### Information and Support


We can't reach everyone who needs us with our services on the ground. But we can provide vital information and emotional support via our Support Line, website, and printed information. This year, these services were accessed more than 1.68 million times. The Support Line answered a total of 18,649 enquiries, including over 11,000 calls and over 5,300 web chats.

It's important that people know they can trust our information, so we applied and were successful in being awarded the PIF Tick in April 2021 – the UK quality mark for trustworthy health information.

### Bereavement

Lots of the information and support we provide is to people facing bereavement and grief. For example, in 2021/22, we provided over 900 sessions via our Bereavement Support Line to people who needed a listening ear.

We also conducted extensive research into bereavement in the workplace, including what support is offered by employers and what support employees might need. That research revealed that many employees who'd been bereaved felt pressured to return to work before they were ready, and that many line managers would welcome help



**We answered 18,649 Support Line enquiries**



Brian Morrison/Marie Curie



## Wales: focus on place-based care

**We partnered with Diverse Cymru, an equalities charity with expertise in connecting with under-represented communities, to secure £357,000 of Welsh Government funding to improve access to bereavement services in Wales over three years.**

**The work will focus on minority groups and individuals who currently find it difficult to access services due to language or cultural barriers.**

**We've started providing some services already, and we hope to be fully up and running by autumn 2022. At that point, we expect to provide bereavement support to different communities via the following:**

- **accessible information resources in different languages and formats**
- **the recruitment of 30 volunteers to support the bereavement information and support line, with each volunteer providing support to 40 to 50 people per year**
- **expanding our Helper Service across Wales with the recruitment of an additional 20 volunteers, who would support two people each**
- **the recruitment of a counsellor to manage a caseload of 450 people per year**
- **at least 10 bereavement cafes per year, supporting 100 to 120 people per year.**

on supporting bereaved employees. This led to the launch of our new Workplace Bereavement Hub in September 2021 – a resource full of helpful information for bereaved workers, their colleagues, and management. It’s proved popular too; the hub had over 21,000 unique page views over the year.

Even as the UK started to emerge from government pandemic restrictions, our Covid-19 information hub continued to be a trusted and valuable resource. It received over 185,000 web views during 2021-22, and was shortlisted by the British Medical Association, reaching the final three in their 2021 Patient Information Award.

**Preparing for a future where more people are dying**

According to Office of National Statistics calculations in 2018, the number of people dying in England will increase by 24% over the next 20 years. In turn, the number of people close to them who need support with grief and bereavement will rise too. Which is why, during 2021/22, we created a Business Development function. This team will help us to secure more commissioned services and build impactful partnerships all over the UK so we can reach more people.



**Northern Ireland: focus on place-based care**

**We secured £770,000 over a three-year period from the Cancer Fund Northern Ireland, which is enhancing partnership working between Marie Curie and the NHS. As part of this, we’re developing a programme of work which includes establishing key roles within the workforce, like clinical nurse specialists, community consultants and a service improvement facilitator. We’re also developing a single point of access for palliative care services within the Belfast Trust. If this model proves successful, we’ll look into replicating it across the region.**

**£376,000 in additional funding from HSBC has assisted with cost pressures we’ve experienced in Northern Ireland as a result of Covid-19.**

**Developing the skills of our clinical experts**

We updated our Clinical Supervision Policy, which focuses people in supervisory positions on compassion, self-awareness, mindfulness

and understanding of emotional systems. Meanwhile, 12 of our clinical staff completed the Nightingale Challenge Programme, a Marie Curie initiative which provides future nursing leaders with bespoke interactive learning to help develop their leadership skills.

**Inspections**

The South West Community Service was inspected by the Care Quality Commission (CQC) in October 2021 and the Eastern community service was inspected by the CQC in November. Both services maintained the overall ‘good’ rating with ‘good’ achieved in all five of the CQC domains: safe, effective, caring, responsive and well led.

Healthcare Improvement Scotland carried out focused inspections of Edinburgh and Glasgow hospices in April 2021. Edinburgh was rated ‘good’ for safe delivery of care and ‘satisfactory’ for leadership of improvement and change. Glasgow was rated ‘good’ for safe delivery of care and ‘good’ for leadership of improvement and change.

Our hospice in Belfast was inspected by Northern Ireland’s Regulation and Quality Improvement Authority (RQIA) at the end of

March 2022. The report is not yet available.

**The quality of our care**

Our Quality Account sets out how we monitor, measure and ensure the quality of the care we provide. It contains additional background, context and detail relating to nursing and quality. You can read the Quality Account online at [mariecurie.org.uk/qualityaccount](https://mariecurie.org.uk/qualityaccount)



**In 2022/23, we will:**

- **increase our total reach by 8% and increase the care and support we provide directly to people through our services by 5%**
- **undertake work to better understand the needs of the population within each of the three devolved nations and our seven place-based regions in England**
- **aim to improve access to services for the diversity of the populations we serve, based on need, and we will actively plan to make this happen over subsequent years**
- **set agreed themes for continuous quality improvement so that we continue to improve the experience for patients and families**
- **implement our new framework for career development and career progression for our nursing staff**
- **look at ways in which we can reduce our operating costs so that we can reinvest savings into providing more care.**



Pete Jones/Marie Curie

# Improving end of life care for all

Our Research, Policy and Public Affairs team helps us to build evidence and then use it to make end of life care better and fairer across the UK, through making the case for changes to policy and practice.

Marie Curie Nurse Precious Obidimalor, Baroness Finlay of Llandaff and campaign supporter Joanne Aitken lobbying for an amendment to the new *Health and Care Bill*.

### Making history in England

One of the highlights of the year was successfully lobbying for an amendment to the new *Health and Care Bill*. This change ensures that, for the first time in NHS history, health commissioners are now required by law to commission palliative care services in every part of England. Almost 500,000 people a year in England could benefit from better access to better quality palliative care near them.

Evidence from our Better End of Life programme, led by researchers at the Cicely Saunders Institute at King's College London, played a key role in securing this change. Shockingly, the programme showed that, of 23 Integrated Care Boards which had published their strategies in response to the new bill, only six had any strategy outlined for palliative care. And only three of those had identified any targets relating to palliative care, such as reduced hospital admissions. These findings were central to our case, and frequently quoted in Parliament.

### Our four priority areas

**We launched our brand-new combined Research, Policy and Public Affairs strategy for 2022/25. This sets out four priority areas where we think we can make the biggest difference to people living with a terminal illness and their families:**

- **Mental and physical health and wellbeing**
- **Ending financial insecurity at end of life**
- **Carer and bereavement support**
- **Ending inequity in end of life experience**



Brian Morrison/Marie Curie

### Targets and achievements 2021/2022

#### Targets

- Continue to focus on work in our four key thematic priority areas. Some key projects for the coming year include: continuing to work closely with the UK Commission on Bereavement; publishing an analysis of how many people are dying in poverty in the UK; and working with the NHS throughout England to deliver palliative care strategies.
- Meet the specific needs of all four UK nations by continuing to develop and deliver vital policy and research work at both local and national levels.
- Work in partnership with stakeholders across the sector to co-develop a What Works Centre for End of Life Care. This centre would focus on delivering the best available evidence on “what works” to key decision-makers in palliative and end of life care.

#### Achievements

- We helped establish a UK Commission on Bereavement – an independent commission exploring what improvements are needed to bereavement support across the four UK nations. This work was partly motivated by independently funded research by the Marie Curie Research Centre in Cardiff and Bristol University.
- We delivered the Better End of Life programme’s 2021 report focusing on experiences of delivering palliative care during the pandemic.
- We delivered an online Marie Curie Palliative and End of Life Care Research Conference that attracted over 1,200 attendees, watching an average of 2.3 sessions each.

#### Cutting red tape for people living with terminal illness

Our Scrap 6 Months campaign with the Motor Neurone Disease Association achieved fantastic success in summer 2021. Previously, people with a terminal illness had to show it was likely that they had just six months or less to live (via a doctor’s letter) before they could get fast-track access to benefits. The process often meant dying people had to endure long delays, distressing assessments and unnecessary red tape.

We argued that this was not only inhumane for people living with terminal illnesses and their loved ones, but also an impractical demand to place on doctors. Our lobbying was eventually successful, and it’s now easier for people living with a terminal illness to access vital financial support. We conservatively estimate that around 80,000 people per year will benefit from this change.



**We estimate 80,000 people a year will benefit from our successful Scrap 6 months campaign**

#### Enabling vital research

Research provides us with evidence to support everything from planning our services to lobbying for vital changes to make life better for people affected by terminal illness. This year, we offered research grants to projects falling within our four priority areas and, at time of writing, seven new grants are in the process of being finalised. The research will study a range of areas including why people in lower socioeconomic positions are more likely to die in hospital, and how paramedics currently provide end of life care.

Our small grants scheme aims to rapidly deliver evidence in key areas where we have policy-related activities planned. It awards grants to successful applicants inside Marie Curie.

Nine new projects were funded last year, covering areas as diverse as homelessness, end of life care in prisons, long term grief during the pandemic, and how fundraising can impact the bereavement journey.

### Understanding and combating loneliness in Northern Ireland

We awarded a small research grant to gather insights from Marie Curie staff in Northern Ireland who had cared for people experiencing loneliness. The team working on this project then turned the research into a policy report and ran a very successful engagement event.

Using this research, we're campaigning for Northern Ireland to develop a national strategy to tackle loneliness; it's the only country in the UK that doesn't yet have one.

### Public attitudes to death and dying

Our Marie Curie Palliative Care Research Centre (MCPCRC) at Cardiff University conducted a survey of over 8,000 people across the UK about how they understand dying, death and bereavement. The survey covered areas like palliative care services, what those services needed, and what matters most to people affected by serious illness.

The survey revealed that as many as a third of people in the UK are not familiar with common terms used by professionals caring for dying people. Results from the survey were used to support Marie Curie's lobbying work at party conferences in 2021, and our call for an amendment to *The Health and Care Bill*.

### Campaigning in all four nations

Our strategy commits us to working across all four UK nations, and over the last year made a real difference to improving end of life care for all, across the UK.

### England

In England, we successfully campaigned for the Government to amend the *Health and Care Bill* – see the *Fighting for change* section above for more details.

### Scotland

We campaigned tirelessly during the Scottish Parliament Elections 2021, securing a commitment from the Holyrood government to appoint a new National Clinical Lead for Palliative and End of Life Care, and to a new national *Palliative and End of Life Care Strategy*, which we'll co-design over the coming year. We estimate that almost 56,000 people in Scotland could benefit from these changes.



### Wales

We helped develop the new high level policy statement for end of life care in Wales, aiming to ensure that high quality end of life care is delivered equitably across the whole of Wales.

Meanwhile, the Marie Curie Research Centre in Cardiff conducted a consensus exercise across Wales and asked patients and their families to select what their priorities would be at the end of life. From this, a set of recommendations was made about how the palliative care system can meet the preferences of people affected by death, dying and bereavement more effectively.

### Northern Ireland

For too long, palliative and end of life care has not been given the attention it deserves at the strategic policy level in Northern Ireland. But in March 2022, we managed to get palliative and end of life care included in the 10-year *Cancer Strategy for Northern Ireland*.

We estimate that 27,000 people across Northern Ireland could benefit from the palliative and end of life care recommendations included in the Cancer Strategy.



**Up to 490,000 people a year could benefit from changes we helped make to the *Health and Care Bill***



Dr Ami Nwosu is Research Manager at Marie Curie Hospice, Liverpool and a Clinical Lecturer in Palliative Medicine.

### Sarah's story

**Sarah Stanley is a Research Nurse at the Marie Curie Hospice, Liverpool. Sarah has played a key role in creating a research culture within the hospice, and has presented at many conferences. She's had 26 publications and counting, and her recent work investigated digital communications during the pandemic.**

"Historically there wasn't much research here at the hospice, so it was essential to talk to staff about what research is, why we do it, and why we involve patients. Once staff understood this and saw that patients wanted to be involved, it really helped shift the culture. Since then, I've helped staff to write summaries of research papers, and develop posters for conferences, to showcase the great work they do.

"I also help to run a journal club where staff from across the hospice discuss scientific research. We recently looked at research about pet therapy and found evidence that it improves wellbeing for patients. This prompted



a wider conversation because, since the first lockdown, pets hadn't been coming into the hospice. We took our findings to a senior management meeting, and there was a therapy dog visiting the hospice the very next day; it's a nice example of how research can guide practice."



Brian Morrison/Marie Curie

# Leading the conversation

Our marketing and communications experts help us make sure our important messages are heard loud and clear across the UK, by the people we need to hear them. 2021/22 was another busy year of supporting vital activities across the charity, helping to raise awareness of our services and supporting our campaigning and lobbying work.

Visitors post messages onto a Wall of Reflection as part of the Marie Curie-led National Day of Reflection.

### The second National Day of Reflection

Building on the success of the first National Day of Reflection in 2021, we led the second event on 23 March 2022, two years from the day the UK first entered lockdown. We mobilised organisations from every sector, and communities around the UK once again, as we called on people to come together, acknowledging and supporting the millions bereaved during the pandemic.

The continuing importance of the National Day of Reflection was highlighted by medical research in December 2021, and a consumer survey in March 2022. We found that 30% of respondents didn't think the UK had had the opportunity to properly reflect on the loss of the last two years. While 53% felt that "we need a moment to reflect and process the impact and communal loss we have experienced".

Over 700 organisations supported the event, including emergency services, schools, charities, businesses, institutions, community and faith groups, and bereaved families across the UK. The day was also supported by cross-party politicians, celebrities and members of the public.



**Over 700 organisations around the UK joined the National Day of Reflection**

Activities on the day included a minute's silence at noon, a series of online events, evening vigils, and buildings lit up yellow. We also welcomed our Royal Patron His Majesty the King, Charles III to the Marie Curie Hospice, Belfast, where he joined the minute's silence and met patients, staff and supporters. The day was supported and promoted by several of our celebrity ambassadors too, including Jim Carter, Janet Ellis and Chris Kamara. New for this year, a series of Walls of Reflection across the country acted as community spaces where people could share thoughts, memories and pictures of loved ones who've died.

#### Marie Curie's Life Questions campaign

It's important people know they can come for us for help. So last year we ran a TV advertising campaign to highlight how our Support Line



**We created over 427 million media opportunities for people to see and engage with our Health and Care Bill campaign**



Visit of His Majesty the King, Charles III to the Marie Curie Hospice, Belfast on the Day of Reflection, 23 March 2022. Here he adds a special message to the Wall of Reflection.

## Targets and achievements 2021/2022

### Targets

- Drive fundraising and awareness by promoting the Great Daffodil Appeal and other fundraising campaigns throughout the year.
- Promote awareness of Marie Curie and our services to the public through an autumn TV brand campaign.
- Drive awareness of our charity and the need for bereavement support by leading the second National Day of Reflection.
- Promote our policy work with high profile media coverage, public campaigning actions, social media engagement, and storytelling to influence change.

### Achievements

- We supported Marie Curie's big campaigns across the year to make the public aware of the work we do, so more people will consider donating to us or supporting us, including the Great Daffodil Appeal in March 2022 and our One Last Wish legacies campaign in October 2021.
- We led the second National Day of Reflection in March 2022, achieving 1,800 pieces of PR coverage, over a billion opportunities to see the campaign, reaching 63% of opinion leaders, and with the day trending number one in the UK on Twitter.
- We supported our research and policy work with high profile media coverage, public campaigning actions, social media engagement, and storytelling to influence change (see pages 22-27).
- We won two awards in recognition of the impact of our work.

can help anyone across the UK. Called Life's Questions, the adverts depicted people from different ages and backgrounds asking seemingly innocuous questions, leading up to a much bigger question that Marie Curie could help with.

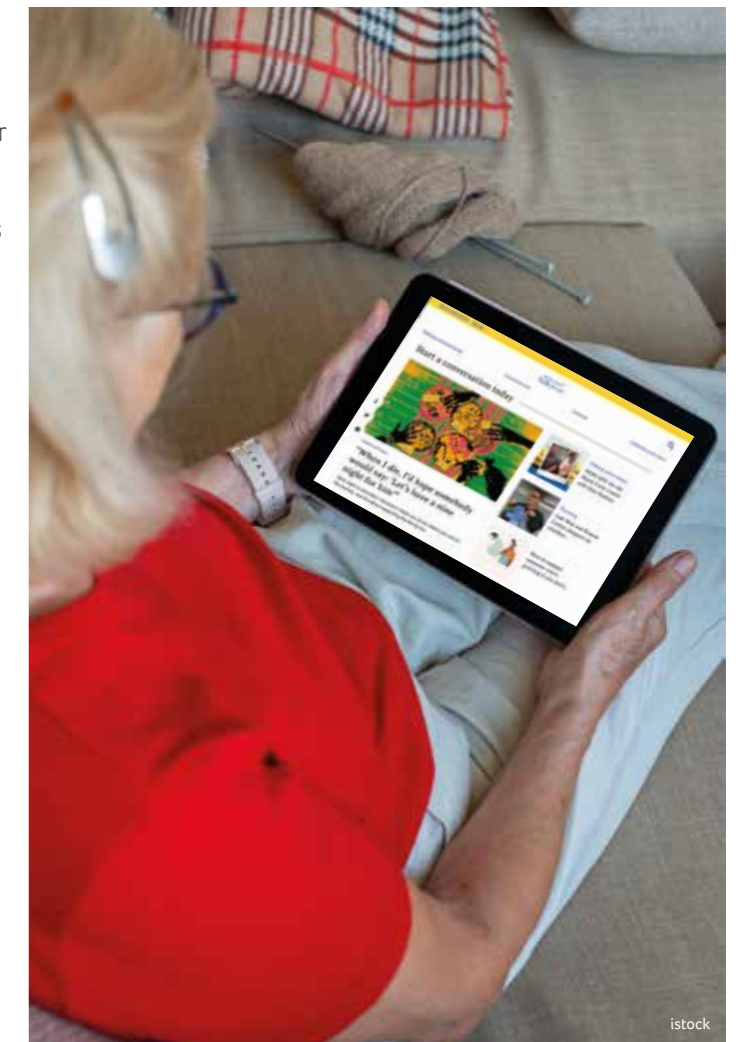
The campaign helped to increase public awareness of Marie Curie. The Support Line itself received 18% more calls in November and December 2021 than the same period in 2019, and webchats increased by 80% in the same period.

#### Talkabout

This year, we saw a consistent level of site visits to our *Talkabout* online magazine, with over 423,000 sessions and 375,000 users. *Talkabout* aims to stimulate conversations about death and dying, and encourage more people to think and plan earlier for the end of life. It contains a wide and ever-increasing range of articles and features, from powerful personal stories to popular culture and celebrity stories, and advice or tips for coping with aspects of death, dying and bereavement.



**Our online magazine *Talkabout* generated over 423,000 visits**







# Innovating in technology

In order to adapt to people's end of life needs and provide more vital services in new ways all over the UK, we need to evolve our technological capabilities. During 2021/22, we nurtured innovation across the organisation, and increased our impact through digital tools and tech.

### Digital developments

It's been a busy year for Marie Curie in the digital space. We developed the first version of the Marie app, which is designed to provide people with easier, 24-hour access to vital care. At the time of writing, the app is being tested with users.

To understand how colleagues, beneficiaries and supporters use technology (and therefore what they need from it), we've been investing in our data and analytics capabilities. We started to see that investment really bear fruit in 2021/22, as we created a dedicated online Data and Insights Portal, a secure area where we can report on all the data we collect across the organisation in one place.

We also brought together the data from our key clinical systems into one place, so we have better insight to help us improve our care.

### Technology to support future ways of working

Like all organisations, we're still feeling the effects of the pandemic in many ways, but the last two years have provided us with significant opportunities to embrace new ways of working.

This year, we deployed new technology to help us work more efficiently for our patients, and to give staff and volunteers more control over how they work, too.

This included upgraded devices and software for staff and volunteers working in the community, self-service booking options for patients and carers wanting virtual consultations, and advanced desk booking facilities for hybrid office workers.



**Our improved booking system means patients can now book their own appointments**



Philip Hardman/Marie Curie

## Targets and achievements 2021/2022

### Targets

- Innovate to meet the needs of our colleagues, volunteers, donors and patients.
- Develop our data and analytics capabilities, making Marie Curie more data driven.
- Support future ways of working through technology.
- We improved our virtual consultation technology for patient and carers.
- We launched the Digital Collaborative, a group of leaders from across the charity who pool knowledge and work to support digital innovation in all areas.

### Achievements

- We integrated our IT, Analytics & Data, and Digital teams into a new Technology directorate, and appointed a new Chief Technology Officer to lead it.
- We developed the first version of our innovative Marie app and tested it with supporters.
- We delivered the Data and Insights Portal, incorporating self-service analytics dashboards for hospices and many other areas.
- We built and launched a significantly refreshed Marie Curie e-card platform, which raised over £50,000 in its first four months.
- We delivered a new suite of integrated cyber security tools, improving our capability to deal with threats.
- We started to develop an Enterprise Architecture function, aimed at linking together our business and technology architectures in a more holistic way.



**The new Marie app is being tested, and aims to give more people 24 hour access to vital support and information**



Ben Gold/Marie Curie



# Supporting our people

We couldn't support people living with a terminal illness and those close to them without our fantastic staff and volunteers. During the year we continued to foster a workplace which underpins our values and ensures we remain agile, inclusive and resilient.

### Adapting during challenging times

Our people are our most important asset and we are committed to creating a safe environment where all our colleagues can develop and thrive. Everyone has been impacted by the pandemic and many of our colleagues have been operating in very difficult conditions for over two years. We continue to evolve our wellbeing framework to ensure everyone feels supported and informed. Our People team plays an important role in making sure we are making every effort to comply with employment law and meet regulator expectations.

### Attracting and keeping the best people

As part of our ongoing response to a highly competitive labour market, we launched a project to evaluate our structure, leadership and continuous improvement, and develop new strategies for attracting the best talent. We've already made positive steps towards our targets and look forward to achieving more next year.

An important part of this is making sure we're keeping up with the rest of the market in terms of pay and benefits. So this year, we developed

our Strategic Reward Review to address inequality in pay and benefits in ways that are sustainable for the charity.

### Equity, Diversity and Inclusion

We expanded the Marie Curie Equity, Diversity and Inclusion (EDI) programme, and, towards the end of the financial year, we started work on building an anti-racism strategy. There is no place for racism in our charity and we won't tolerate discrimination from our service users, members of staff, or volunteers. To demonstrate our commitment a zero-tolerance-to-abuse policy was approved and a code of conduct was introduced. Work began with a survey to all staff aimed at having an open and honest conversation about how we can make Marie Curie truly inclusive, and how to shape our anti-racism strategy. We hope to launch, and therefore start implementing, the strategy during the 2022/23 financial year.



Accessibility



Armed Forces



Bereavement



Carers



Ethnic Diversity



LGBTQ+



Muslim



Parents



Well being



Women

Our staff networks provide colleagues with a range of peer group support options.

## Targets and achievements 2021/2022

### Targets

- Develop the Strategic Reward Review to ensure employees are paid fairly and competitively.
- Expand our wellbeing offer for staff, specifically focusing on mental health support.
- Increase our programme of bespoke training courses for departments across Marie Curie.
- Ensure our policies and processes are effective and efficient, managing risks within approved appetite.

### Achievements

- We launched a People Policy Forum and strengthened our HR policy development and review approach including a Code of Conduct.

- We developed the Strategic Reward Review which is now in delivery.
- We continued to respond at pace to government policy changes for Covid-19.
- We significantly increased our wellbeing offer including an increase in the number of our colleagues trained as mental health first aiders.
- We developed bespoke learning opportunities for retail, Digital and Marketing and many local Marie Curie teams across the UK.
- We launched a new series of online learning modules, covering a broad range of topics, a series of podcasts and a leadership e-library.

### Investing in our people

Marie Curie is firmly committed to helping staff and volunteers develop their skills and pursue their ambitions within the charity. So we continued to offer virtual training, but also gradually increased our face-to-face training events, including our Leadership Excellence programme, Heading North Change Management, Step in Step Up to Leadership, Rise Middle Management, and the Nightingale Nurse Leadership programme.

We continue to support staff to gain professional qualifications, and we design and deliver bespoke team development

programmes on request. We provided bespoke training for teams throughout the organisation, as well as a range of online learning courses, newly refreshed last year.

### Gender pay gap

Since April 2017, we've reported on our gender pay gap. This figure shows the difference between the average salary of men and women at Marie Curie. It doesn't compare salaries earned by men and women in similar roles.

Our mean gender pay gap in 2021/22 was 13.5%, a reduction on last year (17.6%). Our median in 2021/22 was 14.2%, a reduction of 0.4%. We're pleased to see this slowly reducing and have agreed an action plan to further reduce this gap focusing on three areas across the organisation. This includes reviewing how overtime is offered, the removal of unconscious bias in higher paid roles, and a revised job evaluation process as a part of the Strategic Reward Review.



Phil Hardman/Marie Curie



Thank you

Because of **you**, we can  
**care** for more people  
with a terminal

# Celebrating our amazing volunteers

The care we provide simply wouldn't be possible without our thousands of remarkable volunteers across the UK. Many volunteering activities were put on hold by the pandemic but 2021/22 was a year for celebration, as we started to welcome huge numbers back to the Marie Curie family.

### A big thank you

We'd like to start by thanking every Marie Curie volunteer. The work you do is amazing, it makes so much of our vital care and support possible, and your commitment is truly inspirational.

Our 6,500 regular volunteers perform many different roles, including phone support for lonely and vulnerable people, home visits for patients and their families, essential hospice support, helping to run our retail shops, and countless fundraising activities that help pay for our services year in, year out.

### A warm welcome

Last year, we recorded some of the greatest numbers of new starter volunteers we've ever seen. This was helped by the fact that we improved our on-boarding process for new volunteers, using an online application system that combines faster turnaround times with even stronger regulatory compliance.

### Hospice volunteers

As pandemic restrictions eased, many of our wonderful hospice volunteers returned to their usual activities, showing resilience and flexibility as they supported hospice teams in delivering vital care and support. We developed new hospice-based volunteering roles too, in response to Covid-19 requirements. This included Lateral Flow Support volunteers, who enabled loved ones to visit patients in our hospices safely.

### A helping hand and a listening ear

Lots of our volunteers provide vital support directly to people who need it. This includes bereavement counselling and helper volunteering, which offers much-needed in-person companionship and carer respite. At times during 2021/22, our Helper volunteers had to adapt and provide virtual assistance, but we're pleased to say that many are now back to home visiting.



**718 households have been supported with over 8,000 visits from our Helper volunteers**



Volunteer gardener Eileen Tedford at the Marie Curie Hospice, Liverpool.

Phil Hardman/Marie Curie

### Volunteer fundraising

There are over 3,600 Marie Curie volunteer fundraisers across the UK covering many different roles, from speaker volunteers to collection box coordinators. We supported 423 dedicated fundraising groups and a raft of clubs, groups and associations that raise funds on our behalf. This year, we celebrated the tenth anniversary of our fundraising group programme.

It was heart-warming and inspiring for us to see more and more of our volunteers and groups return to their pre-pandemic activities, as Covid-19 restrictions eased during 2021/22.

Their continued support, dedication, and creativity helped our volunteers adapt to changing restrictions and new challenges, ultimately raising more than £2.5 million last year. We're in awe of that effort, and we can't thank our fundraising volunteers enough.



**Over 6,500 regular volunteers across the UK**

## Targets and achievements 2021/2022

### Targets

- Continue recruiting volunteers to support Marie Curie, and ensure people are given roles they'll enjoy and perform well in, based on their skills, interests, and experience.
- Recruit corporate and skilled volunteers to maximise the impact of volunteering and increase the diversity of our volunteering pool.
- Improve the experience of our volunteers by developing a new management system, improved centralised communication and a place-based approach.

### Achievements

- We carried out an audit to identify areas of overlap in volunteering roles and improve the accuracy of volunteer data.
- We accelerated volunteer recruitment as we

emerged from the Covid-19 pandemic, with nearly 2,000 volunteers onboarded from the beginning of 2022 until the end of the financial year.

- We improved both the content and delivery of volunteer manager training and resources with a thorough review and analysis of existing materials.
- We developed a plan to overhaul our corporate volunteering, which will improve what we can offer to corporate partners and deliver greater impact for the charity.
- We enhanced safeguarding with our new retail volunteer investigation and complaints procedure, and ensured parental consent is captured for volunteers under the age of 18.
- We employed a dedicated communications officer, who will help us deliver better volunteer communications, and improve volunteering collaboration with other teams.

### Retail volunteers

Marie Curie shops across the UK are heavily reliant on the generosity and hard work of our Retail volunteers, who provide a consistent source of support for shop staff, keeping our shops serving their local communities. Our Retail volunteers are now back to carrying out the tasks they enjoy, collecting donations, preparing items for sale, and offering a friendly welcome to customers, all to help raise vital funds to support end of life care.

### Improving volunteer support

We wanted to communicate more effectively with our volunteers, so we created more opportunities for volunteers to share their views and opinions on important aspects of their roles at Marie Curie. These include regular forums to provide a space for people to exchange information, ideas, and experiences.

We also did a full review of our safeguarding controls, including an audit and digitisation process of volunteer records, a more robust process capturing parental/guardian consent for under-18s, and improved mandatory training compliance.

### Jas's story

**Jas gives his time to our Information and Support team, and as a Ward Support volunteer at the Marie Curie Hospice, West Midlands.**

"Volunteering gives me something quite unique. Why Marie Curie? I suppose I wanted something to remind me of how fragile we are and how precious life is."



"There are tangible benefits to volunteering, like having the opportunity to meet people from different walks of life and everything else that comes from the engagement. It's a privilege when people let you into their lives and you become part of their journey."

"Then there's the intangible benefit. Volunteering doesn't have a monetary reward, but it is truly a nurturing experience, a journey of personal growth if done with sincerity. It's not something that you get in reading a book or something you can buy."



# Raising vital funds

This year, we grew our fundraising thanks to the amazing support of our donors, and the dedication of our inspiring volunteers. We exceeded our overall fundraising target, and it proved to be a particularly strong year for legacy giving and retail.

**What a year**

Once again, we've been blown away by how our supporters and partners have stood by us during what's been a challenging time for everyone in the UK. We want to say a huge and heartfelt thank you.

**The return of retail**

As restrictions eased and the high street reopened, our shops recovered well. We saw sales trends go up week-on-week, eventually returning to pre-pandemic levels in the final quarter of the year.

Sales through our online shop and mail order continued growing strongly; up almost a third compared to pre-pandemic levels. Donors gifting us items to sell contributed £800,000 through Gift Aiding.



**Over £3 million growth in fundraising income, year on year**

**Gifts in Wills**

During 2021/22, we received our highest legacy income on record, with more gifts in Wills left to us than ever before.

Marie Curie relies on the remarkable generosity of gifts in Wills to maintain our vital services. To make the process easier for supporters, we offer a free Will-writing service via partners, and we promote legacies in various ways, including our One Last Wish TV campaign, which aired for the first time in October 2021.



**Over £38 million received through gifts in Wills, our highest ever amount**



Stuart Jamieson raised over £9,000 on his Guinness World Record-breaking Land's End to John O'Groats scooter in memory of his wife. He beat the record by an amazing 10 days!



Sheena Havlin and family take part in our Twilight Walk in memory of their aunt Breda who was cared for by Marie Curie in Northern Ireland.



Light up the Night event in the garden of the Marie Curie Hospice, Belfast.

Targets and achievements 2021/2022

**Targets and achievements**

	Fundraising	Retail and Trading	Total
Target income (gross) for 2021/22	£81.00 million	£13.11 million	<b>£94.11 million</b>
Actual income (gross) for 2021/22	£93.35 million	£13.81 million	<b>£107.16 million</b>
Target income (gross) for 2022/23	£91.45 million	£15.44 million	<b>£106.89 million</b>

**Achievements**

- We passed some amazing corporate partnership milestones. SPAR UK reached £2 million, donations from Amazon Smile have raised over £500,000 since 2018, and we celebrated Hotter Shoes raising over £200,000 with the launch of a new Marie Curie shoe.
- Full-scale in-person events were resumed in March 2022 with the return of the London Brain Game. It was held for the first time in conjunction with an online matched funding campaign, The Marie Curie London Appeal, to support services across the London area. Particular thanks to Committee Chairman Richard Roberts and the London Brain Game Committee, for their outstanding efforts in helping to raise over £800,000.
- Our virtual event offerings continued, including a Christmas carol concert and two smaller scale live events: the Glasgow Brain Game and A Private View of the Summer Exhibition at the Royal Academy (with an online art auction). Thanks to Tennants Auctioneers for their support in hosting the auction website.

**The Great Daffodil Appeal**

The 2022 Great Daffodil Appeal saw the return of public collections for the first time in two years, with our wonderful volunteers back out in yellow, collecting donations on the streets.

This year we worked with a wide range of stakeholders, including supporters, to come up with innovative ideas which would appeal to existing supporters and help us find new ones too. We hope to have these ready to build the success of 2023's appeal and beyond.

**Far-reaching individual support**

Throughout the year, Marie Curie's individual supporters continued to show incredible dedication to our cause in many different ways. Regular givers have stayed with us despite a difficult climate, and donors to our appeals, newsletters, raffles or prize draws contributed almost £10 million during 2021/22.



### Philanthropy and partnerships

Thank you to the individual philanthropists, charitable trusts, foundations and corporate partners that went above and beyond in supporting us this year.

We celebrated 25 years of partnership with the National Gardens Scheme (NGS), raising an incredible £10 million. To celebrate, we launched the National Garden Scheme Nightingale Challenge – a bespoke nurse leadership coaching programme for nursing leaders of the future. The NGS continues to be Marie Curie's longest partner and we're hugely thankful to their colleagues, county organisers and garden owners for their ongoing support.

In November 2021, we were delighted to be chosen as KPMG's new charity of the year. Our partnership, which hopes to raise £1 million over two years, will help support our front-line nursing care as well as the digital transformation of our services. We're grateful that, alongside KPMG's employee fundraising, Marie Curie will benefit from their expertise through pro bono support and thought leadership.

Longstanding partners Superdrug and Savers raised over £500,000 last year – an amazing achievement in itself, but even more so



**New corporate partnership with KPMG, aiming to raise £1 million**

because it meant their Marie Curie fundraising total surpassed £9 million since 2013. Our partnership is based on a shared belief that everyone should get to lead the life they want, right to the end. Staff from both businesses showed remarkable commitment, with over 97% of all store teams hosting customer fundraisers. We're incredibly grateful to Superdrug and Savers for their many years of loyal support.

The Liz and Terry Bramall Foundation continue to support the core work of our Marie Curie Hospice, Bradford. Recognising the importance of sustainable funding through an incredible five-year pledge, the third instalment of which was received this year. This gift has helped ensure that the hospice team have been able to provide much needed support to people throughout Bradford and West Yorkshire.

We continued to receive amazing support from Oak Foundation, and we're delighted that they've renewed their commitment to our cause with a special interest grant of £1 million over three years. This gift will help us implement our place-based ways of working (see *Caring for people*, pages 14-21). It will also help us make sure our work is led by research learnings via the Better End of Life Programme (see *Campaigning for change*, pages 22-27) so that we're providing care that's tailored to what's most needed. We thank Oak Foundation for recognising the importance of this work and helping us innovate for the future.

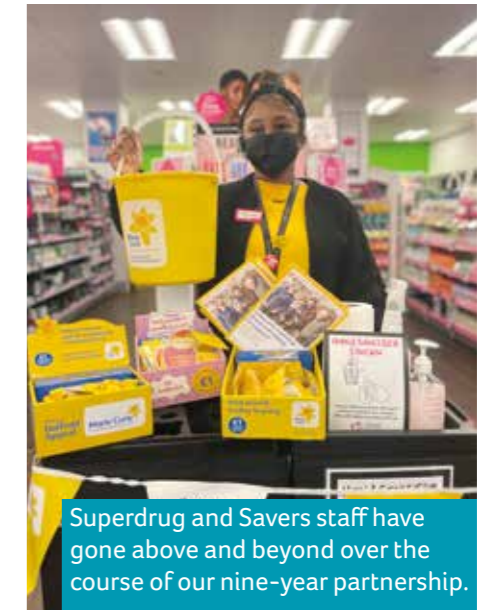


Supporters taking part in the 2022 London Brain Game.

Colin Baldwin/Marie Curie

Throughout the year, we were also incredibly grateful for the support of NatWest Group, Royal Bank of Scotland and Ulster Bank NI. We were the beneficiaries of the UK-wide #Download2Donate appeal and the partner for Royal Bank of Scotland's One Week in September campaign, where staff hosted fundraising activities for Marie Curie across Scotland, England and Wales. Royal Bank of Scotland and Ulster Bank NI were instrumental in their support in the second National Day of Reflection too.

A special thank you to all our patrons, development board members and special events committee members for their much-valued dedication and support.



Superdrug and Savers staff have gone above and beyond over the course of our nine-year partnership.

### Sandra and Clare's story

**Sandra and Clare met in 2014, just when Sandra had been given the all-clear from breast cancer. Then in 2018, the cancer came back. Sandra died in the Marie Curie Hospice, Liverpool, in 2021. While she was being cared for there, Sandra, who'd always written poetry, came up with a unique fundraising idea for Marie Curie, giving away digital copies of her poetry collection, *Most Women I Know...***

Before she died, Sandra explained: "We suggested a £5 donation, but some people are actually donating £50! I've always had a dream to get my poetry out in the world."

The poetry fundraiser went viral, raising over £7,000, and celebrities including Jon Snow, Leanne Best and John Cooper Clarke recorded readings of Sandra's poems, encouraging others to do the same and helping spread the word further.

Sandra said: "Hearing the poems back is like hearing them for the first time every time. It's a different voice telling your story and it's so powerful. It really is the greatest healer I've ever had. You wouldn't believe how much it's making my spirits soar."

Clare reflected: "Perhaps one of the hardest parts of living with terminal illness is not knowing when that truck of devastation and



Sandra (left) and Clare (right)

loss is going to hit you. It was coming at us for three years. You couldn't get a harder journey for me and Sandra, but at the same time there was so much love and beauty and power in it. It was an amazing journey too, almost magical."

***It was a privilege to be able to care for Sandra and Clare, and we'd like to say a huge thank-you to them both for their generous and imaginative support for our charity.***

## Managing our fundraising effectively

In a year of such uncertainty, we remained focused on making sure our fundraising management and processes were as effective as possible.

### Regulation

Marie Curie is registered with the Fundraising Regulator and committed to adhering to the *Code of Fundraising Practice*. Alongside other charities, Marie Curie contributed to the costs of establishing the Regulator. We review compliance and take corrective action where required. We also employ a dedicated Compliance Officer.

### Standards and monitoring

Marie Curie is committed to following the highest ethical standards and to ensuring a quality supporter experience. We have detailed policies and procedures in place that in many cases go beyond the minimum requirements for the sector, and we regularly monitor ourselves and our agencies through a range of methods (including regular internal audits, mystery shopping and call listening). This helps ensure all Marie Curie fundraisers, and those who work on our behalf, are aware of, and are adhering to, our high standards.

Some of our fundraising activity is conducted on our behalf by carefully selected professional fundraising agencies. We don't use agencies for street fundraising, but we do work with an agency to carry out door-to-door fundraising as this is a cost effective way for us to manage the activity we undertake each year. We also work with agencies to call up existing supporters to talk about their donation and, on some occasions, to ask for a further donation. We work very closely with our agencies to make sure they represent our work and our organisation to the highest standards.

We are extremely grateful for the advice and direct financial support received from our business partners during the past year. Partner organisations are expected to comply with the requirements of any professional standards, or trade bodies, depending on their activities (including commercial participators), and all applicable laws, statutes, regulations and codes of practice.

### Complaints

The number of complaints received in 2021/22 regarding fundraising was 251 (2020/21:205). Over that period, supporters had over 470 million opportunities to see one of our fundraising advertisements. All the complaints were resolved satisfactorily through our in-house procedures and none were escalated to the Fundraising Regulator.

### Managing communications

Most people who donate to us want to know how their money is making a difference. We ask whether they'd like us to keep in touch with them so we can update them on our work and how they've helped us. From time to time, we ask supporters if they'd like to support us further – for example, by increasing their donation or by taking part in a particular event.

We ask supporters how they'd prefer us to communicate with them. We give them the option to let us know if they prefer less contact or no longer wish to hear from us, and always respect their wishes. We don't sell or exchange lists of data with any other charities or companies.

### Protecting the public

All Marie Curie fundraisers, including agency staff acting on our behalf, receive detailed training on how to identify and protect people in vulnerable circumstances. All fundraising

staff receive Dementia Friends training to help to recognise and understand the impact for people affected by dementia. If we encounter someone showing signs of distress, confusion or vulnerability, our fundraisers are trained to politely end the conversation and refuse any donation offered in such circumstances. In the unlikely event of a donation being taken in such circumstances, we refund the donation.

### Raffles and lotteries

Marie Curie operates raffles and a weekly lottery as a means for people to support us. These activities are regulated by the Gambling Commission. As of April 2018, it requires all charities running raffles and lotteries to publicise the percentage of raffle and lottery income that goes directly to the cause.

To run a raffle or a lottery legally, 20% of income must go to a good cause. This is the level that many organisations work to. However, last calendar year Marie Curie used 65% of income from raffles and the Weekly Lottery to directly support people living with a terminal illness. The remaining 35% was reinvested into operating and developing our gaming fundraising activities. This means we can promote our raffles and Weekly Lottery further, to help us raise more money in the long term and increase the percentage of funds going towards supporting people living with terminal illness into the future.

Last calendar year, Marie Curie raffles raised more than £814,000 from donations on top of income from ticket sales.

### Our fundraising promise

As a charity, we believe you need to know we're using our resources effectively. That's why we make these promises to you:

- We promise to provide information about our work and our finances so you can see how your money is being spent and the difference you're making to people living with a terminal illness.
- We promise to communicate with you in a way that suits you. If you tell us you'd prefer less contact or don't want to hear from us at all, we'll respect your wishes.
- We promise to check at the start of every conversation, on the phone or in person, that you're happy to speak to us.
- We promise never to sell your data to any third party. We won't share your details with other charities.
- We promise to adhere to all industry guidelines and regulations and require others acting on our behalf to do the same. We'll take appropriate action promptly if we find any failure to meet our standards. We will regularly monitor the activities and compliance of our suppliers, including for the protection of vulnerable people.
- We promise to make it easy for you to tell us your contact preferences and we're here to talk to you about our work or answer any questions.

# Financial review 2021/22

The result for 2021/22 was a surplus of £12 million (2020/21: £25 million) before gains and losses on investments and pensions, reflecting the tremendous efforts of our supporters through another challenging year. The year began in lockdown which continued into April across the four nations, with all our retail shops closed and significant uncertainty remaining over the potential for fundraising activity. However, as the year progressed, we saw significant improvement in income, particularly from our retail shops, which saw income up £8.5 million compared with 2020/21. Fundraising income also grew £3.3 million despite continued constraints on face-to-face fundraising activity, following an improvement in income from legacies, which more than offset a reduction in donations and other voluntary income.

To protect our services through the further wave of the pandemic in December 2021, we received further grant support from the governments of all four nations which totalled £7.4 million (2020/21: £21.5 million), excluding furlough payments and retail support grants. We're grateful for this government support over the last two years, which has enabled us to invest further in our services and further grow our impact through our Information and Support and Policy and Research teams, while continuing the vital care and support provided by our hospices and nursing services.

## Income

Total income was £166 million, a decrease of 2% from £170 million in 2020/21. Government grant support through the pandemic was reduced to £8.3 million during 2021/22, down from £27.8 million in 2020/21. Core income from fundraising and retail showed significant recovery and we increased our commissioned income from our charitable activities. With government grant income excluded, income increased by 11% to £158 million from £142 million in 2020/21.

Hospice income from the NHS was £20 million, an increase of 3% from 2020/21. During 2021/22 we cared for 7,117 patients in our hospices (2020/21: 7,385). Income received from the NHS for our nursing services increased by 8% to £29 million. During 2021/22, we cared for over 39,000 patients at home. This was a slight decrease on the number for 2020/21 (42,168) as demand for care at home reduced following a significant increase during the first year of pandemic. The number we cared for at home was above the pre-pandemic level of 35,999 in 2019/20.

Income from fundraising increased by 4% to £93 million from £90 million, mainly following an improvement in legacy income. Donations, events and other voluntary income were reduced to £55 million from £60 million in 2020/21, as face-to-face fundraising activity was still constrained by

All figures in £m	2021/22	% change	2020/21
Hospice income	20.2	3%	19.7
Income for the nursing service	29.2	8%	27.1
Grants and furlough	8.3	-69%	26.8
Fundraising income	93.4	4%	90.1
Retail income including retail grants	13.8	160%	5.3
Other income	1.0	-9%	1.1
<b>Total underlying income</b>	<b>165.9</b>	<b>-2%</b>	<b>170.1</b>
Expenditure on fundraising and publicity	(28.6)	1%	(28.3)
Expenditure on retail	(14.0)	20%	(11.7)
<b>Amount available for our services</b>	<b>123.2</b>	<b>-5%</b>	<b>130.0</b>
<b>Invested in:</b>			
Hospices	(50.3)	6%	(47.6)
Nursing services	(50.1)	1%	(49.8)
Helper service	(0.7)	17%	(0.6)
Information and support	(2.8)	87%	(1.5)
Policy and research	(7.8)	34%	(5.8)
<b>Surplus</b>	<b>11.6</b>	<b>-53%</b>	<b>24.7</b>

Reconciliation of grant income	2021/22 £m	2020/21 £m
Support for hospice and community nursing services (Government)	7.4	21.5
Coronavirus Job Retention Scheme – furlough (Government)	0.2	5.1
Other grants (non-Government)	0.7	0.2
<b>Sub-total – grants and furlough per income table</b>	<b>8.3</b>	<b>26.8</b>
Retail grants (Government)	0.7	1.2
<b>Total</b>	<b>9.0</b>	<b>28.0</b>
Less: Other grants (non-Government)	(0.7)	(0.2)
<b>Total Government grants</b>	<b>8.2</b>	<b>27.8</b>

the response to the pandemic throughout the year. Our 2020/21 performance was also boosted by our successful emergency appeal launched at the beginning of the pandemic, generating £6 million of fundraising in that year, which reduced to £1.1 million in 2021/22 before the conclusion of the appeal.

Although the year started with the temporary closure of our retail shops through much of April 2021, income from trading activity recovered to £13.8 million from £5.3 million in 2020/21, with lower retail grant income of £0.7 million (2021: £1.2 million) as lockdown restrictions were lifted. Despite the challenging trading conditions, average income per shop was increased to £92,500 from £91,400 in 2019/20 before the pandemic, reflecting the success of the rationalisation of our shop portfolio to retain the strongest performing stores. Our online trading platform continued to perform well, matching the income of £1 million in 2020/21. Looking forward to 2022/23, we plan to boost retail income by diversifying our products, channels and markets, and continuing to cultivate a culture of innovation to drive income. We also continue to expand our community hubs within our retail stores, with Chilwell in Nottingham opened in June 2022 and two further sites planned for later this year. These hubs support the local community to learn more about the services we offer, with staff trained to provide support for bereaved customers.

## Expenditure on fundraising and publicity

Our investment in fundraising activities ensures we can continue to raise vital funds to support our charitable work. We were able to increase this investment during 2021/22, with increased community fundraising activity and greater investment in regular giving than had been possible during 2020/21.

## Expenditure on retail

Our shops and trading activities exist to raise vital funds to support our charitable work, as well as to increase awareness of our organisation, through 133 shops across the four UK nations. They also provide a community outpost and we're fortunate to be supported by staff and loyal volunteers who can signpost those with questions about our work to our Information and Support teams. The 19% increase in expenditure reflects the recovery in retail trading activity following the lockdown closures of 2020/21. In 2021/22, our retail activities made a net loss of £0.15 million, which is already a significant recovery compared to a net loss of £6.44 million in 2020/21. In addition, £0.12 million of furlough grants received in 2021/22 relate to retail staff (2020/21: £2.5 million), so including this effectively results in our retail activities breaking even. This shows the significant progress and recovery that we have made during the pandemic, particularly as we did not have a full year's worth of trading as the shops were not open for much of April 2021. We plan to improve this further going forward with cost saving initiatives to ensure we are getting best value for money, so that our retail activities return to providing a significant net contribution to the Charity. We also recognise the impact that our shops have, not just financially, but in supporting the community and representing the Marie Curie name across the UK.

## Support costs

Support costs allocated to raising funds and our charitable activities have increased to £20.1 million from £14.2 million in 2020/21. We had unusually low expenditure in 2020/21 as we undertook precautions to ensure our financial resilience during the uncertainty of the pandemic, including a freeze on recruitment and certain senior staff donating a proportion of their salary. In part, 2021/22 marks a return to normal operations, with increased expenditure to be expected. We also incurred several one-off costs in 2021/22 in order to enable our

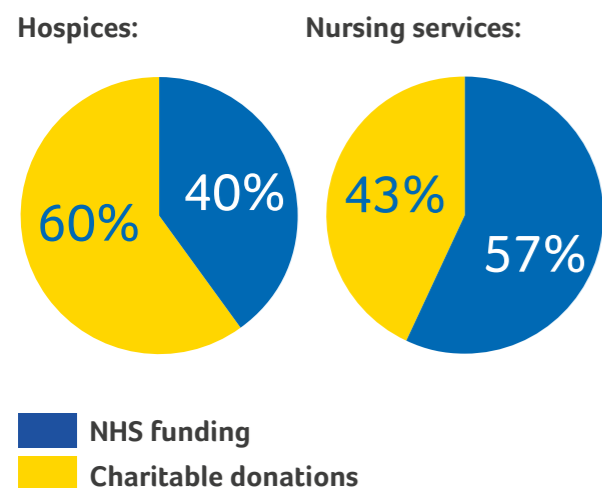
continued development. For example, in recognition that work patterns are changing, we are roughly halving the size of our London estate, moving into a new London office towards the end of 2022 which will be better-suited to our needs. We also saw this as an opportunity to strengthen our focus on sustainability, and have selected highly energy-efficient new premises. The lease for our new office was signed on 27 May 2022. However, this has led to costs of £1.1 million in dilapidations and an onerous lease at our existing office, as we will be paying dual rent until March 2023. Another one-off cost of £2.3 million was incurred in 2021/22 in order to improve our systems and processes to streamline our operations and support our growth, and we will continue to benefit from this for years to come. Excluding these one-off items, our support costs would be more comparable to the 2019/20 figure of £15.0 million which is a more relevant year for comparative purposes than 2020/21, which was hampered by the pandemic.

As noted in the Trustees Report and Accounts for 2020/21, we implemented Oracle Finance and HR systems in December 2021, based on proprietary Oracle software. A remediation plan was implemented in spring 2021 to address the issues that arose after implementation, embed the changes in processes and to ensure that the benefits envisaged were realised. Significant improvements in processes have been achieved over the year following the additional £2.3m one off investment in remediation work, enabling us to embed the new automated purchase to pay system and improved functionality of the Finance and HR systems. We have a continuous improvement project now in place to realise further benefits from the functionality of the systems, and to improve the efficiency and effectiveness of our processes and management information.

## How we invest our charitable funds

### Expenditure on hospices and nursing services

Hospices and nursing services are partly funded by the NHS, but to ensure that we can continue to provide care to as many people as possible, and to the highest standard possible, we are reliant on the generous contributions of our supporters. Our 1,705 nursing staff provide crucial care for people in their homes, day and night. Our nine hospices provide a full range of palliative care services, including in-patient care, outpatient services and specialist domiciliary visits to patients' homes and care homes.



On average in 2021/22, the NHS paid for 40% of the cost of Marie Curie's hospices (2021: 41%) and 57%

of the cost of Marie Curie's nursing service (2021: 54%), with the remainder of the costs funded by our supporters. As in 2020/21, we received a number of one-off government grants to support hospice care and nursing services totalling £7.4 million (2020/21: £21.5 million) to ensure we were able to continue to deliver vital services to our patients.

Our services are organised around place-based teams which are able to influence the strategic decisions made about the overall funding of end of life care to the populations served within each area of the country.

### Information and support

We continue to grow investment in our Information and Support services, providing clear and accurate information on topics relating to end of life and our national support lines for bereavement and clinical support. During 2021/22 we also invested in Project ECHO, a unique and highly collaborative system of sharing knowledge, experience and innovation on end of life care via a series of digital networks across the UK. These networks constitute professional communities of practice mobilised through hubs staffed by Marie Curie doctors, nurses and research officers, where everyone is seen as a 'learner' and a 'teacher' in a non-hierarchical structure and takes equal ownership for the work undertaken. Through Project ECHO, we've engaged with the wider

community in places such as care homes, prisons and local councils, covering topics such as homelessness, fundamentals of palliative care, health and wellbeing and mouthcare matters. To date, we've created nine networks, running 46 sessions with 739 attendees. Following the success of these, we have many more planned as we seek to grow Project ECHO's scale and impact to reach more people.

### Policy and research

We further expanded investment in our Policy and Research team, seeing this as essential to improvement in standards of care and experience at end of life, increasing our capacity to influence policy across the four UK nations. The benefits of this approach can be seen in the success of our *Make end of life care fair* campaign – end of life care must now be provided by law in every part of England where local people need it.

## Our funds

### Reserves

Total reserves as at 31 March 2022 were £161.3 million (2021: £145.7 million). These comprised:

All figures in £m	2021/22	2020/21
Restricted reserves	17.4	21.9
Designated reserves	67.4	69.2
<i>Impact and Innovation Fund</i>	30.8	31.4
<i>Tangible Fixed Asset Fund</i>	36.1	35.8
<i>Capital Investment Fund</i>	0.0	1.6
<i>Pension scheme surplus</i>	0.5	0.4
General reserves	76.5	54.6
<b>Total reserves</b>	<b>161.3</b>	<b>145.7</b>

**Restricted reserves:** £17.4 million (2021: £21.9 million). These are funds received for undertaking an activity specified by the donor when making the gift, or may result from the terms of an appeal for funds for a specific initiative. Of these funds, £17.0 million, represents the value of hospice assets purchased over time at cost less depreciation. As at March 2022, unspent funds are only £0.4 million (2021: £3.3 million).

**Designated reserves:** £67.4 million (2021: £69.2 million). These reserves represent funds that have been designated for a particular purpose by the Trustees. They would normally be utilised for that purpose within a specified timescale. We recognise that urgent and radical change is needed to keep pace with society's rapidly growing need for end of life care provision. Accordingly, we created a £31.4 million designated reserve for impact and innovation in 2021 to invest in transforming the future of end of life experience within the UK by delivering on the strategic initiatives outlined in pages 10-11. This fund is to be used for one-off investment to support change, innovation of

service delivery and to invest to save. The range of investments include activities to:

- build our operational and financial resilience
- deliver significant changes within our services to ensure we're set up in the best way to adapt to fast-changing needs at end of life over the coming years
- grow our reach and income to ensure we're able to significantly increase our impact as a charity.

We invested £0.6 million of this fund during 2021/22, with significant investment planned and due to commence in 2022/23. In the event of increased financial risk or if no longer required, these funds can be de-designated at the Trustees' discretion. Future commitments would be reduced accordingly, and the funds returned to General Reserves.

Designated funds also include:

- the tangible fixed asset fund (£36.1 million at 31 March 2022), reflecting the value of tangible fixed assets at cost less depreciation.

- the FRS 102 surplus on the Marie Curie defined benefit pension scheme. The scheme had a surplus of £0.5 million at 31 March 2022.

The Capital Investment Fund was designated for the improvement of hospices and other capital projects. This fund has now been used in full, having delivered significant improvements to the hospice estate and the modernisation of our IT infrastructure, and has now been closed.

**General (Free) Reserves:** £76.5 million (2021: £54.6 million). These are the reserves remaining when restricted and designated reserves are excluded from the total amount. General Reserves are held so that the charity can continue its operations in the event of an unforeseen shortfall in voluntary income or increase in costs and to cover planned future operating expenditure.

All charities are required to consider how much money they need to hold in reserves. The extent varies depending on the scale and nature of the charity's activities. Marie Curie provides a range of critical health services which communities across the UK depend upon. To fund these services, we rely on several fluctuating income streams from donations, legacies, shop profits and investment income. To enable us to make commitments to each community to provide its key hospice and nursing services, we need to maintain a level of free reserves so that we can continue our operations in the event of an unforeseen shortfall in voluntary income or increase in costs. This is known as our target reserves.

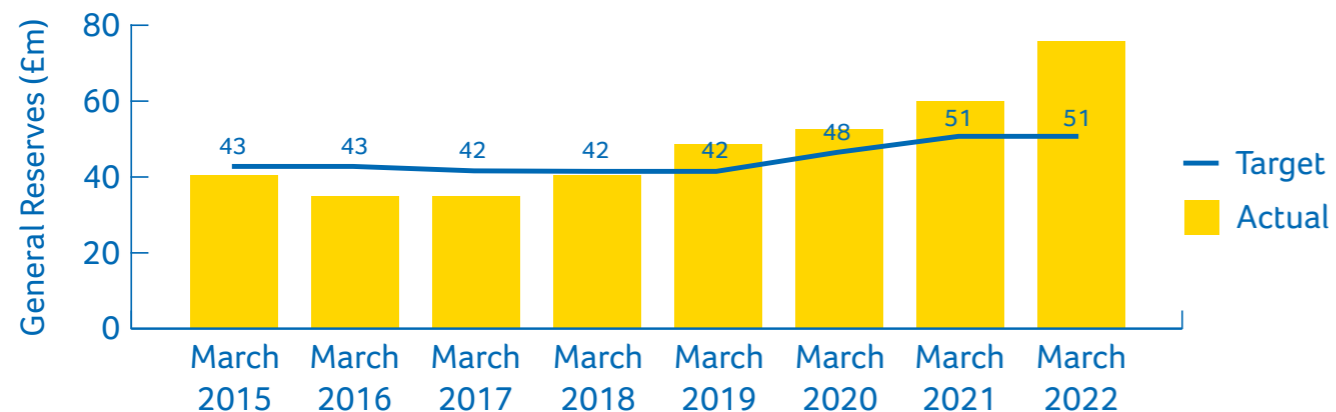
The Trustees calculate the amount required to be held in target reserves based on the assessment of the risks affecting the income and expenditure of the charity on an annual basis. In assessing the amount of target reserves required, the Trustees estimate the risk of a shortfall in income or an increase in expenditure and a sum is held to cover the potential shortfall for each element of the charity's income

and expenditure. Based on our principal risks, the Trustees estimate that a total of £51.0 million of target reserves is required for 2022/23, the same level as for 2021/22. This reflects that while risks related to the pandemic have reduced, macro-economic and geopolitical risks have increased and our plans to grow our scale and impact require a strong base.

The Charity's reserves policy states that if reserves exceed 115% of target, management should prepare a plan of action, to be approved by Trustees within three months, to restore them to the target level. Likewise, if reserves are lower than 85% of target, management should prepare a plan to be approved by the Trustees within three months, to restore them to the target level. The level of General Free Reserves (comprising the General Fund) at 31 March 2022 was £76.5 million, which is above the recommended range. The Trustees have approved a multi-year plan to maximise the impact of these funds in expanding our reach and impact for the long-term. This plan includes actions to:

- grow our nursing and healthcare assistant staff base to enable us to increase our services
- grow our digital capability in order to further extend our reach and impact
- expand our research, policy and public affairs capacity to further influence the health and social care system in a rapidly changing context
- strengthen our operations to underpin our growth.

Given these actions, we expect a planned deficit in 2022/23 and 2023/24 which will be funded from our General Reserve.



## How we invest our funds

The restricted and designated reserves (excluding the Tangible Fixed Asset Fund and the pension surplus) are invested in cash investments, unless the long-term nature of a specific element of the fund indicates that an investment can be made in risk assets for that element. The General Fund is held in a variety of investments according to the policy below.

### Investment policy

The investment objective for the General Fund portfolio is to generate a return in excess of inflation over the long term while generating an income to support the ongoing activities of Marie Curie. The investments are managed by independent investment managers appointed by the Trustees according to the powers defined in the charity's constitution. The Trustees rely upon specialist advice for fund selection and allocation. The performance of our investment advisers and our investment portfolio is monitored by senior Finance staff and the Investment Committee. We have adopted an ethical investment policy to ensure that our investments do not conflict with our aims and support Marie Curie's values as much as possible. For example, we're invested in several leading healthcare companies focused on creating, building and funding innovative treatments for a variety of health issues. Our investment managers actively monitor and engage with the companies they invest in from an Environmental, Social and Governance (ESG) perspective, using proprietary research, engagement and proxy voting rights to influence change. We also

monitor the environmental impact of our portfolio, carefully tracking the weighted average carbon intensity of the portfolio.

Our investment managers have been instructed not to directly invest in any organisation where more than 10% of turnover is derived from the production of tobacco products, tar sands, oils shale extraction and services or coal mining. Most of our investment fund is managed on a discretionary basis by Newton Investment Management Limited. These investments comprise UK and international equities and fixed interest securities. Marie Curie's property investments are invested in the Charities Property Fund.

Marie Curie's investment portfolio, most of which is managed by Newton Investments, saw investment gains of £3.8 million in 2021/22 compared to gains of £9.8 million the previous year, as the investment market has continued to recover from the pandemic, though the onset of the Russian invasion of Ukraine and the resulting uncertainties had a negative impact on the portfolio towards the end of the year, limiting the overall growth in 2021/22. Following the invasion, the Trustees worked to ensure that there were no direct investments held in Russian or Belarusian entities and that the remaining investment portfolio only included entities that had either withdrawn, suspended or significantly scaled back their operating activities linked to Russia.

The portfolio return over the 12 months to 31 March 2022 was 8.5% against the long-term benchmark return of 8.7%.

Asset allocation as at 31 March 2022	Actual £m	Actual %	Target %	2020/21 Actual £m
UK equities	15.9	28.6%	20–45	11.6
International equities	20.2	36.4%	25–50	22.6
UK Government Bonds	3.2	5.8%	5–15	3.4
Global Bonds	7.8	14.1%	15–20	7.9
Absolute return	–	0.0%	7–15	1.3
Cash	3.6	6.5%	2–10	1.4
<b>Sub-total</b>	<b>50.7</b>			<b>48.2</b>
Property and unlisted	4.9	8.8%	N/A*	4.1
<b>Total</b>	<b>55.5</b>			<b>52.3</b>

\* The targets relate to our Newton Investments portfolio, which excludes property and unlisted assets.

The investment market is expected to be more volatile in 2022/23 due to Russia’s invasion of Ukraine and increased inflation. However, we plan to mitigate this both through robust review and selection of investments and by pursuing a more dynamic investment strategy. In 2022/23, Marie Curie will be moving to a new basis of managing our Investment Portfolio with the appointment of a Fiduciary

Manager to manage our portfolio against a total return target, maximum volatility and liquidity rates and ESG requirements instead of setting benchmarks in order to enable greater flexibility to generate net returns. They will review our investments and will have discretion to respond to market conditions and reshape our portfolio within the parameters they’re given.

## Defined benefit pension scheme

Marie Curie is the sponsoring employer of a funded defined benefit pension scheme (the Scheme). In January 2021, the Scheme purchased a bulk annuity policy (known as a buy-in) from Legal and General Assurance Society (LGAS) for £30.0 million. This policy secured the full benefits of all Scheme members. Given the financial strength of LGAS, this buy-in substantially removes the risk of further contributions being required from the Charity to provide benefits to members. In February 2022, the Trustees of the Scheme instructed LGAS to convert the bulk annuity policy to individual member policies held in trust by the scheme. Following the buy-in and policies being issued in trust to the Scheme, at 31 March 2022 the Scheme’s assets comprised the individual policies held in trust for the members plus £0.5 million of cash. As the individual annuity policies with LGAS cover the liability for all of the members’ benefits in the Scheme, under FRS 102 the Scheme actuary has

valued the bulk annuity policy at the same value as the Scheme’s pension obligations.

Subsequent to year end, in June 2022, the policies were assigned to the individual members. The trust now has no further purpose and the Scheme Trustees are working to complete a windup of the Scheme. Pension regulations require that the members are consulted before any surplus is repaid to the sponsoring employer. This consultation period ended on 29 August 2022. Subject to confirmation from The Pension Regulator that the regulatory requirements have been complied with, the Scheme will be wound up, with the net surplus being paid back to the Charity. The 2021/22 pension scheme year has been extended to 18 months, to the end of September 2022, to facilitate the wind-up and it is anticipated that all will be completed by this date.

## Payment terms

The regulations under section three of the *Small Business, Enterprise and Employment Act 2015* oblige Marie Curie to report on a half-yearly basis (30 April and 31 October) their payment practices, policies and performance. The information is published through an online service provided by the Government through which is available to the public and is reported to the Audit and Risk Committee.

During 2020/21, Marie Curie implemented a new finance system. Issues that emerged subsequent to that implementation resulted in a delay in the payment of suppliers’ invoices. However, during 2021/22, continued action has been undertaken to improve payment performance. The success of these actions is reflected in the more timely payment of invoices during 2021/22 compared to 2020/21, and during the second half of 2021/22 compared to the first half of 2021/22.

Activity	1 Oct 21 – 31 Mar 22	1 Apr 21 – 30 Sep 21
Average time taken to pay invoices	24 days	37 days
Invoices paid:		
<i>Within 30 days</i>	82%	64%
<i>In 31 – 60 days</i>	10%	21%
<i>In 61 days or more</i>	8%	15%
Standard payment terms	30 days	30 days
Maximum contractual payment period agreed	30 days	30 days

## Going concern

Our strong financial performance throughout the pandemic has enabled Marie Curie to maintain our liquidity and reserves position at a reasonable level. Cash, investments and reserves are monitored closely, with regular forecasts prepared to assess financial needs. These forecasts, combined with an assessment of the future cash and reserves position, form the basis of our assessment of going concern. Our forecasts are stress tested to reflect a number of possible scenarios.

Based on our cash flow, liquidity and reserves forecasts, we believe that the going concern basis of accounting remains appropriate for our accounts. We’ve also considered whether there’s any material uncertainty that may cast significant doubt over the use of that basis for a period of at least 12 months from the date of approval of the financial statements. We do not believe that this is the case.

Our stress-test scenarios, potential financial impact and probability are linked to our principal risks and include:

- reductions in NHS, Fundraising and Retail income and investment portfolio value linked to macro-economic risk;
- significant increases in operating costs from continued rising inflation; and
- the risk of regulatory fines.

Any shortfall in income or increase in costs over the next twelve months can be covered from Marie Curie’s cash holdings and investment portfolio. At 31 March 2022, Marie Curie held £46.0 million in cash and bank deposits and £55.5 million in longer term investments, most of which are readily accessible.

## Data and cyber security breaches

During the year, the Charity remained vigilant to the risk of cyber-attack and information security breaches and strengthened our defences to mitigate these risks. We reported two incidents to the Information Commissioner’s Office (ICO), one involving a cyber-attack and one involving an internal data breach. The ICO took no formal enforcement action in respect of these incidents as neither

reached the requirement for regulatory action and it has confirmed it is satisfied with how the Trustees have managed these matters. Information security measures including cyber security and training for staff was strengthened and the remedial measures identified were implemented at pace in order to further strengthen the Charity’s defences.

# Working with our stakeholders: s172 statement

Companies are required to include a statement in their strategic report of how directors have complied with their duty to have regard to the matters in section 172 (1) (a)–(f) of the *Companies Act 2006* ('the Act'). As per the Charities SORP Information Sheet 3: The Companies (Miscellaneous Reporting) Regulations 2018 and UK Company Charities, the duty of the Trustee of a charitable company under this subsection of the Act is to act in the way he or she considers, in good faith, would be most likely to achieve its charitable purpose and in doing so have regard (among other matters) to:

- a) the consequences of any decision in the long term
- b) the interests of the company's employees
- c) the need to foster the company's business relationships with suppliers, customers and others

- d) the impact of the company's operations on the community and the environment
- e) the desirability of the company maintaining a reputation for high standards of business conduct
- f) the need to act fairly as between members of the company.

We listen to and engage effectively with our wide variety of stakeholders on whom the future success of Marie Curie depends, including service users, supporters, employees, volunteers, and suppliers, to make sure responsible decisions are made. This helps us ensure that decisions are sustainable in the long term and do not disproportionately affect any single stakeholder group.

The Board considers the following to be the key decisions and considerations it has made during the year to March 2022:

Significant Board decision	Stakeholders affected	Action and impact
Appointment of a new fiduciary manager to manage the Charity's investments	Our beneficiaries, our employees and society	<ul style="list-style-type: none"> <li>• Following a tender process managed by an external consultant, the Investment Committee recommended a fiduciary manager to manage the Charity's investments, which was approved.</li> <li>• Management of the Charity's investments to move to a more diversified basis, still ESG-linked.</li> </ul>
Support of lobbying related to the <i>Health and Care Bill</i>	Our beneficiaries and their families and carers, our employees, our volunteers, the NHS and society	<ul style="list-style-type: none"> <li>• The Charity lobbied successfully for the bill to be amended to introduce a legal duty for palliative care services to be commissioned, which was incorporated by Government amendment into the <i>Health and Care Act 2022</i>.</li> </ul>
Action plans for hospices suffering from staffing challenges	Our beneficiaries and their families and carers, our employees and volunteers, the NHS	<ul style="list-style-type: none"> <li>• Consideration of arrangements for management of hospices and proposed action plans, including temporary reduction in service offering where felt appropriate.</li> </ul>
Strategic Reward Review	Our employees	<ul style="list-style-type: none"> <li>• The detailed review of pay and benefits across the Charity to balance effectiveness, sustainability and fairness.</li> </ul>
Establishment of the Research and Policy Committee	Society	<ul style="list-style-type: none"> <li>• Oversight of the scope and effectiveness of the Charity's Research and Policy strategy as a whole, to support delivery and ensure alignment with the organisational strategy.</li> </ul>
Updating the Charity's strategic goals	Our beneficiaries and their families and carers, our employees and volunteers, the NHS and society	<ul style="list-style-type: none"> <li>• Consolidating and building;</li> <li>• Delivering vital care and support; and</li> <li>• Growing – in influence, scale and impact.</li> </ul>
Change of London office	Our employees and volunteers, the environment	<ul style="list-style-type: none"> <li>• Relocation to new office space in Central London.</li> <li>• Choice of a building with high sustainability credentials.</li> </ul>

# Engaging with our stakeholders

In this table, we set out in more detail how we've engaged with our key stakeholders and the impact of that engagement.

Stakeholder group and why they are important to our success	Their issues	How we engage	Key highlights of 2021/22 showing impact of the engagement	Where to find further information in this report
<b>Our beneficiaries, and their families and carers</b>	<ul style="list-style-type: none"> <li>• End of life care and support that reflects what's most important to them.</li> <li>• High-quality and safe services.</li> </ul>	<ul style="list-style-type: none"> <li>• Expert voices.</li> <li>• Friends and family feedback.</li> <li>• We regularly update our information and support services in line with feedback from users and their families.</li> </ul>	<ul style="list-style-type: none"> <li>• 99% of nursing service patients and families who completed the Friends and Families Test described the overall service as "very good" or "good".</li> <li>• 97% of hospice patients who completed the Friends and Families Test described the service as "very good" or "good".</li> <li>• 91% of Support Line callers said we provided them with the information and support they required.</li> </ul>	See sections on hospices, nursing and information and support on pages 14 –21.
<b>Our employees</b> Our services are delivered through our experienced, diverse and dedicated workforce.	<ul style="list-style-type: none"> <li>• Opportunities for development and progression.</li> <li>• Fair and transparent pay and reward structures.</li> <li>• Opportunities to share ideas and make a difference.</li> <li>• Respect for their diversity and an inclusive workplace where all are treated fairly.</li> </ul>	<ul style="list-style-type: none"> <li>• We engaged regularly virtually, via email, our intranet and live video updates from senior management and in person, through team meetings.</li> <li>• Workforce engagement is measured through employee surveys.</li> <li>• The employee forum meets monthly as a group called "Let's Talk" made up of 16 employee representatives.</li> </ul>	<ul style="list-style-type: none"> <li>• We're reviewing our Equity, Diversity, Inclusion and Wellbeing strategy and Action Plan to ensure we can deliver and embed EDI and Wellbeing across Marie Curie and foster an inclusive environment where everyone feels able to participate and achieve their potential.</li> <li>• We recruited a full-time Wellbeing Lead in November 2021 to further support the staff wellbeing agenda in partnership with our EDI Lead and Head of Wellbeing and EDI.</li> <li>• Our employee networks continue to feed into our EDI strategy and action plan, as we listen to employees' voices and lived experiences to inform our efforts in becoming an authentic employer of choice and inclusivity.</li> <li>• We continue to work with the organisation Stonewall. Throughout our partnership, we've made great progress in our standards, policies and procedures on diversity and LGBTQ+ initiatives. Our efforts were recognised in the <i>Workplace Equality Index 2021</i>, where we received the Bronze Award.</li> <li>• We established an anti-racism action plan. As part of this, we'll soon be working in partnership with the organisations Flair, EA Inclusion and Push Far to scrutinise our culture and metrics and work towards tangible action points to improve our workplace.</li> <li>• In March 2021, we launched our Mental Health First Aider (MHFA) programme. To date, we've trained 70 MHFAs who act as a point of contact for employees experiencing mental health challenges or emotional distress.</li> <li>• 74% staff satisfaction, just below the benchmark for the non-profit sector.</li> </ul>	See section on volunteering on pages 40-43.

Stakeholder group and why they are important to our success	Their issues	How we engage	Key highlights of 2021/22 showing impact of the engagement	Where to find further information in this report
<b>Our volunteers and supporters</b> We can only achieve our strategic vision with the generous contributions of our volunteers and supporters.	<ul style="list-style-type: none"> <li>They require us to make the best use of the resources (time and money) they generously give.</li> <li>They trust us to follow the rules and treat them with respect.</li> </ul>	<ul style="list-style-type: none"> <li>We communicate with our supporters in a number of ways according to their preferences: by post and email, on our website and through the media and other campaigns.</li> <li>We have 133 shops where we engage with supporters who both donate and buy goods.</li> <li>Each volunteer has an assigned manager to supervise them.</li> </ul>	<ul style="list-style-type: none"> <li>We generated donation and legacy income of £93.4 million and retail income of £13.8 million during the year.</li> <li>13,513 Helper calls/visits were given to Marie Curie during the year.</li> <li>Our dedicated volunteers remained committed to Marie Curie and played a vital part in our Emergency Appeal, which raised £1.1 million in 2021/22.</li> </ul>	See sections on fundraising on pages 44-51, and volunteering on pages 40-43.
<b>The NHS</b> Our essential work is provided in contract to the NHS, who are also our main partner.	<ul style="list-style-type: none"> <li>It fulfils its statutory requirement to provide end of life care.</li> <li>We deliver to our contractual promises.</li> <li>We provide safe and high-quality care.</li> </ul>	<ul style="list-style-type: none"> <li>Each contracting NHS organisation has a dedicated member of our business development team assigned to them.</li> <li>We have operational and contractual management arrangements in place for all NHS relationships, covering each commissioning body.</li> <li>We regularly discuss palliative and end of life care with the NHS bodies representing the four nations, and actively participate in conversations to improve the experience of dying, death and bereavement.</li> <li>During the Covid-19 pandemic we've continued to deliver care, but we've also worked with the NHS and other partners to adapt and re-focus our services to meet the changing demands of the pandemic. We've been in very close contact with the regulators across the UK to ensure safety and quality of care is maintained.</li> <li>At a central level, we engage with NHS England and NHS Digital to drive continuous improvement.</li> </ul>	<ul style="list-style-type: none"> <li>We received £49 million in income from the NHS to provide services to support them.</li> <li>Active engagement with commissioners during the year led to further growth in income of £2.7 million, 6% on a recurring basis.</li> <li>Relationships with the NHS in England and with equivalent bodies in Wales, Scotland and Northern Ireland remained strong and responsive.</li> </ul>	See sections on hospices and nursing on pages 14-21.

Stakeholder group and why they are important to our success	Their issues	How we engage	Key highlights of 2021/22 showing impact of the engagement	Where to find further information in this report
<b>Suppliers</b> We rely on third-party suppliers and providers to partner with us to deliver our services.	<ul style="list-style-type: none"> <li>Working in partnership.</li> <li>Agreed contracts with clear Service Level Agreement requirements.</li> <li>Fair payment terms.</li> </ul>	<ul style="list-style-type: none"> <li>We collaborate with our suppliers to ensure that we have a mutually successful relationship, including account reviews where appropriate.</li> <li>We work with our suppliers to ensure that they uphold the same high standards of security and operation (eg modern slavery) that we uphold.</li> <li>During the Covid-19 crisis, we've been working closely with suppliers to make sure we can keep our cash at adequate levels while still paying them fairly.</li> </ul>	<ul style="list-style-type: none"> <li>We paid suppliers on average within 31 days. We implemented improvements during the financial year to reduce this period compared to the previous financial year.</li> <li>We've put a new supplier portal in place to improve communication with suppliers and management of supplier data.</li> </ul>	See Financial Review from page 52.
<b>UK society</b> To fulfil our strategic vision in a responsible and sustainable manner.	<ul style="list-style-type: none"> <li>Everyone has the best end of life experience they possibly can.</li> <li>Environmental sustainability.</li> </ul>	<ul style="list-style-type: none"> <li>Working with governments and other decision-making bodies to ensure the best end of life experience for everyone.</li> <li>Using feedback from society at large to inform policy work.</li> <li>Public awareness campaign to change the conversation on death and dying.</li> <li>Funding world-class research to help inform best practice in palliative and end of life care.</li> </ul>	<ul style="list-style-type: none"> <li>We ensured that end of life care was put at the heart of the Welsh programme for government, and secured a commitment to develop a new end of life care programme in Wales in order to deliver on this.</li> <li>We successfully campaigned for the Government to amend the <i>Health and Care Bill</i> to add palliative care services to the list of services that Integrated Care Boards are required to commission in every part of England from July 2022. This change could benefit to around 490,000 people per year in England by improving both access to and quality of palliative care services available locally.</li> <li>We secured commitment from Scottish Government to appoint a new national clinical lead for palliative care, and to commission a new palliative and end of life care strategy.</li> <li>We secured the inclusion of palliative and end of life care into the 10-year Cancer Strategy for Northern Ireland.</li> <li>Following our "Scrap 6 months" campaign, we were successful in changing the circumstances under which people living with terminal illness can get fast-track access to benefits across all four UK nations. We conservatively estimate that around 80,000 people per year will be affected by this change.</li> </ul>	See sections on policy, research and public affairs on pages 22-27.

The Board actively engages with Marie Curie stakeholders, for example through the National Advisory Boards in Northern Ireland, Wales and Scotland, site visits and supporter events around the UK. Trustees regularly engage in strategy at Board meetings drawing on reports from management, engagement with other staff throughout Marie Curie,

and their own external engagement and experience. The more detailed elements of strategic scrutiny are carried out by the Board committees – the Finance and Resources Committee, the Quality Committee, and the Audit and Risk Committee – drawing on the expertise of Trustees and non-trustee members in those committees.



# Our commitment to the environment

Marie Curie needs to operate in an environmentally sustainable manner. Environmental issues are having an increasing impact on the health and wellbeing of people in the UK, and it's vital that Marie Curie plays its part in improving this situation.

## Energy efficiency actions

We recognise that there's a cost to the environment in the way we operate. Marie Curie's policy is to conduct our business in an environmentally accountable manner, in compliance with all relevant environmental legislation. We're committed, where practicable, to minimising any adverse environmental impacts which may result from our services.

Not only must Marie Curie be prepared for the changing demands on its services, we must also work to reduce our reliance on fossil fuels and finite resources, and mitigate the impact of our own operations on the environment.

We do this through taking into account the direct environmental impacts of our operations (including those of our services, buildings, travel, and the procurement of materials and services) and, where possible, implementing low carbon alternatives. Recognising the importance of this and the desire to increase the pace of actions to minimise our carbon footprint and use of natural resources, we appointed a Sustainability Manager during the year

to further develop and implement our environmental action plans.

During the year, we carried out a number of actions which have and will continue to have a positive impact on our carbon footprint and use of natural resources, including:

- increased engagement with staff to promote a culture of environmental awareness and encourage them to conduct their activities in an environmentally friendly manner
- embedding Sustainability requirements into our Procurement Policy
- installation of LED bulbs in refurbishments and new fit outs across shops, offices and hospices
- removal of diesel vehicles from company car suite, and addition of electric vehicles
- reducing the plastic in some of our products and wrapping
- procured a REGO certified green electricity tariff for England, Scotland and Wales commencing in 2023
- actions to halve the size of our London office which will result in moving to new greener premises which are BREEAM-rated excellent.

## Streamlined Energy and Carbon Reporting (SECR) statement

	2021/22	Restated 2020/21	
<b>UK and offshore Energy consumption (kWh)</b>	Gas (Scope 1)	5,180,408	7,648,425
	Other fuels (Scope 1)		
	Electricity (Scope 2)	5,376,371	5,018,943
	Electricity transmission and distributions (Scope 3)		
	Transport fuel (Scope 1 – company fleet)	2,099,691	1,993,694
	Transport fuel (Scope 3 – grey fleet)	3,573,788	3,891,677
	<b>Total</b>	<b>16,230,258</b>	<b>18,552,739</b>
<b>UK and offshore emissions (tCO<sub>2</sub>e)</b>	Gas (Scope 1)	949	1,558
	Other fuels (Scope 1)		
	Electricity (Scope 2)	1,142	1,170
	Electricity transmission and distributions (Scope 3)	101	101
	Transport fuel (Scope 1 – company fleet)	494	504
	Transport fuel (Scope 3 – grey fleet)	836	911
	<b>Total (Gross Scope 1 and 2)</b>	<b>2,585</b>	<b>3,232</b>
<b>Total (all Scopes)</b>	<b>3,521</b>	<b>4,245</b>	

The 2020/21 figures have been restated to include gas data from our Northern Ireland sites and to include comprehensive data for our grey fleet, most of which relates to Caring Services staff travel. This is on a consistent basis with our 2021/22 figures. The gross figures previously reported for 2021/21 included UK and offshore energy consumption (kWh) of 8,864,909 (Scope 1), 5,018,943 (Scope 2) and 947,365 (Scope 3) and UK and offshore emissions of 1,904 (Scope 1), 1,170 (Scope 2) and 362 (Scope 3).

## Intensity ratio

Due to the diverse range of services offered by Marie Curie, all of which depend on the dedication of members of staff, the intensity metric of kWh/FTE (full time equivalent employee) was chosen.

	2021/22	Restated 2020/21
Normalisation Metric (FTE)	2,462	2,687
Intensity Ratio (tCO <sub>2</sub> e/FTE)	1.430	1.579

The decrease in our overall carbon footprint for 2021/22 compared to 2020/21 largely comes from a 32% reduction in gas usage. This is due to a decrease in gas consumption across virtually all our sites, as hybrid working has changed how we use our spaces. In addition, our Hampstead Hospice has had a significant reduction in gas consumption due to a ward being closed for the past year and due to boiler and water tank improvements carried out in Spring 2020 which improved efficiency.

In addition, the data shows a 4% reduction in business travel (across both company-owned and employee-owned vehicles). This reduction comes from a move to home and hybrid working and a focus

on minimising business travel. We will continue to discourage avoidable travel through our policies and procedures and will be focusing on a switch to vehicle electrification for our fleet and company cars.

Our electricity consumption (kWh) did slightly increase in 2021/22 (+7%), however, our overall emissions related to electricity decreased by 9%. This is due to the UK greening of the grid; switching to renewable energy generation (wind, solar, tidal) and alternative energy (nuclear) meant that DEFRA gave a lower conversion factor for 2021/22, shown in the table below:

Scope 2	Year	kg CO <sub>2</sub> e
Electricity factor	2021/22	0.21233
	2020/21	0.23314

## Methodology

Methodology follows best practice and is based on *HM Government Environmental Reporting Guidelines for Streamlined Energy and Carbon Reporting (SECR)*.

All emissions factors are taken from *UK Government GHG Conversion Factors for Company Reporting, 2021 factors*.

Scope 1 and Scope 2 consumption data (gas and electricity) taken from validated and verified utility supplier invoices.

Scope 1 and Scope 3 (transport) data taken from Marie Curie internal tracking systems incorporating company fleet data and grey fleet data; company fleet classed as scope 1 emissions, grey fleet (i.e. fuel used in employees' private cars for business trips) classed as scope 3 emissions as defined in *HM Government Environmental Reporting Guidelines March 2020*.

# How we are governed

## Our structure

Marie Curie is a company limited by guarantee (incorporated on 3 May 1952, registered number 00507597) and a registered charity in England and Wales (charity number 207994) and Scotland (charity number SC038731). The charity's constitution is its Articles of Association, which are available on our website.

## Subsidiaries

The charity's principal subsidiary undertakings as at 31 March 2022 are all wholly owned and registered in England and Wales. Details are included in Note 19 (see page 100) to the financial statements. We raise some of the funds needed to run our services through the trading activities of a wholly owned subsidiary, Marie Curie Trading Limited.

## Our Trustees

The charity is governed by the Board of Trustees who are legally responsible for directing our affairs. The Board determines the charity's long-term strategy and approves the annual business plan and budget. Specific responsibilities are delegated to six committees which report back to the Board on a quarterly basis. The Board delegates the day-to-day management of the charity to the Chief Executive and Executive Leadership team.

Marie Curie's Board of Trustees have a wide range of skills, knowledge and experience, including clinical and commercial expertise. The Trustees are members of the charity and directors of the charitable company.

As permitted by the Articles of Association, each of the Trustees has the benefit of an indemnity which is a qualifying third-party indemnity as defined by Section 234 of the *Companies Act 2006*. The indemnity was in force throughout the last financial year and is currently in force. The Company also purchased and maintained throughout the financial year Trustees' and Officers' liability insurance in respect of itself and its Trustees.

In July 2021 Richard Wohanka joined as a trustee, in September 2021 Ian Waller and Chricha Alagaratnam joined as trustees and in January 2022 Mary Hinds joined as a trustee. Tim Breedon and Ruth Holt retired from the Board in April 2021, John Compton retired

in August 2021 and Helen Weir and Linda Urquhart retired in March 2022.

Following the year end, Steve Carson retired from the Board in June 2022.

The Board meets regularly to review and direct Marie Curie's strategy, budget and performance. Certain matters are reserved for Board approval, including changes to strategy and budget. There were five Board meetings held in the year; the table below sets out individual attendance by Trustees.

## Board composition and meeting attendance during 2021/22

Trustees	Meetings attended	Maximum possible
Vindi Banga (Chair)	5	5
Chricha Alagaratnam	3	3
Dr Rachel Burman	5	5
Tim Breedon CBE (retired April 2021)	0	0
Steve Carson (retired June 2022)	1	5
John Compton CBE (retired August 2021)	0	2
Richard Flint CBE	5	5
Professor Richard Harding	4	5
Mary Hinds	1	1
Ruth Holt (retired April 2021)	0	0
Patricia Lee	5	5
Chris Martin	5	5
Maria McGill CBE	2	2
Dame Barbara Munroe DBE	5	5
Linda Urquhart OBE (retired March 2022)	4	5
Ian Waller	3	3
Helen Weir CBE (retired March 2022)	4	5
Richard Wohanka CBE	0	3

The Board of Trustees appoints all new Trustees and independent committee members on the advice and recommendation of the Nominations Committee. During the year, Board of Trustee vacancies have not generally been advertised widely. However, the Board of Trustees comprises twelve individuals, each with an extensive network of experienced contacts, and they've all been asked to make appropriate recommendations. Identification of potential Trustees has been done through headhunter-led, advertised processes alongside recommendations from the Trustees and Executives as appropriate. Selection was done by an interview process by a subset of the Nominations Committee; followed by Nomination Committee discussions, recommendations and Board endorsement.

The Board believes that a balance of skills, experience, knowledge and diversity in the broadest sense is vital to providing a variety of different perspectives to its discussions and enhancing the Board's decision-making. All new Trustee appointments are evaluated against the existing skills, experience and knowledge on the Board.

We offer a tailored induction programme to all new Trustees, including interaction with our services, and meetings with the Chief Executive, members of the Executive Leadership Team and other senior management, and provide further updates and training as needed. Trustees are not remunerated for their services. They are paid out-of-pocket expenses only.

## Governance

Towards the end of the year, each committee carried out an effectiveness review, which included a review of its activity over the past year against the terms of reference. All committees concluded that they had operated effectively in the year and agreed action plans to address areas identified for development. In addition, all committee terms of reference were reviewed to ensure they accurately reflected current practice and a consistency of approach.

All Trustees and independent committee members completed a skills audit which will inform the recruitment programme for 2022. The independent members on each committee play a vital role in our governance structure and complement the skill sets of our Trustees. To see a full list of all members, please refer to 'Who's Who' (pages 102-103).

Each Trustee is required to disclose potential or actual conflicts of interest to the Charity as part of annual review and at the start of every meeting. In line with Charity Commission guidance, details of positions held by Trustees outside of the Charity are available to the public on request from the Company Secretary.

As previously reported, the Board has adopted the principles of good governance in the *Charity Governance Code*. These principles underpin the Board's governance and form an integral part of the programme of change underway. The Trustees have taken account of the Charity Commission's general guidance on public benefit when reviewing the charity's aims, objectives and planning.

## Board committees

- Audit and Risk Committee** Responsible for strategic oversight of the effectiveness of systems and processes established by the charity to identify, assess, manage and monitor financial and non-financial risk and internal controls and to oversee the annual audit.
- Quality Trustee Committee** Responsible for strategic oversight of the charity's services to ensure they are safe, effective, caring, responsive and well-led and provide assurance to the Board on all aspects of the quality of clinical care, clinical risk management, clinical governance systems, compliance with clinical regulatory requirements and standards of quality and safety.
- Finance and Resources Trustee Committee** Responsible for strategic oversight of the effective use of the charity's resources (finance, people, fundraising, retail, property and central services) and to oversee associated policy, strategy and performance.
- Nominations Committee** Responsible for Board governance arrangements and succession planning and recommendations for the appointment and reappointment of people to governance positions, oversight of the performance of and recommendations on the remuneration of the Chief Executive and Executive Leadership Team.
- Investment Committee** Responsible for strategic oversight of the charity's investment portfolio, investment returns and value for money. The committee aims to employ investment managers who embrace best practice in Environmental, Social and Governance (ESG) issues by being signatories

to the UN Principles for Responsible Investment (UNPRI) and who take ESG considerations into account in stock selection, voting decisions and engagement with companies.

- **Research and Policy Committee** Responsible for strategic oversight of the charity’s research and policy activities. It ensures that research is being undertaken to the highest possible quality standards and is being effectively leveraged to deliver impact across the four UK nations.

The Board of Trustees is also advised by National Advisory Boards (NABs) in Scotland, Wales and

Northern Ireland, each of which is chaired by a Trustee.

Over the year, the Board and committee meeting cycle continues on a quarterly model, with ad hoc special purpose meetings as required.

**Our auditors**

In accordance with Section 485 of the *Companies Act 2006*, an ordinary resolution proposing that BDO LLP be re-appointed as auditor of the charity will be put to the Annual General Meeting.

**Board committee membership as at 31 March 2022**

Trustees	Audit and Risk	Finance and Resources	Investment	Nominations and Remuneration	Quality	Research and Policy	National Advisory Boards
Vindi Banga		Member		Chair			
Chrisha Alagaratnam	Member				Member		
Dr Rachel Burman					Member	Member	
Richard Flint CBE		Chair	Member				
Prof Richard Harding						Chair	
Mary Hinds					Member	Member	Chair (Northern Ireland)
Patricia Lee					Chair		
Chris Martin	Member	Member					Chair (Wales)
Maria McGill CBE					Member		Chair (Scotland)
Dame Barbara Munroe DBE		Member		Member	Member	Member	
Ian Waller	Chair	Member		Member			
Richard Wohanka CBE			Chair	Member			
<b>Number of meetings</b>	<b>5</b>	<b>11</b>	<b>4</b>	<b>4</b>	<b>4</b>		<b>8</b>

Please see pages 102-103 for a full list of Trustees and Independent Members of committees, which also shows movements since the year end.

## Principal Risks and Uncertainties

The Board of Trustees has overall responsibility for risk management, and recognises the importance of establishing a culture of strong risk management, with effective systems and controls in place.

**Risk management framework**

Marie Curie has a risk management policy approved by the Board of Trustees. This policy establishes a comprehensive risk management framework to help us identify and manage risks and opportunities, in turn optimising outcomes to ensure strategic objectives are successfully achieved.

This year, we've improved our risk management framework to support the effective and consistent evaluation of risks throughout the charity. We've developed a risk appetite statement and improved our risk register tool.

Our refreshed approach allows us to identify and capture opportunities related to our principal risks, as well as mitigate the related downsides. As a result, we're now better able to assess the impact of risks on the organisation's ability to deliver its strategy, objectives, and plans.

Everyone at Marie Curie has a role to play in how risk is managed across the charity:

- The **Executive Leadership Team** is responsible for ensuring effective risk management is embedded throughout the charity in a consistent way, promoting a positive risk culture and to drive continuous risk management improvement. They maintain the Principal Risk Register and review it at least monthly to ensure any remedial or preventative actions are being prioritised, and to consider if any emerging risks need to be added. This register is presented regularly to the Board of Trustees for review and challenge.
- Members of the **Executive Leadership Team** have individual responsibility for managing specific risks and are responsible for implementing policies and procedures to mitigate exposure to those risks. An important part of our newly established Code of Conduct is the commitment by all **staff and volunteers** to respect all such policies. Everyone is encouraged to report any emerging risks or risk incidents they become aware of, either directly or using the protocols set out in the Freedom to Speak Up and Whistleblowing policy. We've put processes in place to investigate and report on any

serious incidents, including the implementation of any corrective actions required.

- **Senior Managers** maintain operational risk registers where appropriate throughout the charity, which are monitored through existing project or directorate governance arrangements. The Executive Leadership Team reviews all significant operational risks at least quarterly.
- The **Audit and Risk Committee** helps the board to assess and monitor risk management across the charity, reviewing whether our risk management processes and controls are effective, and reporting its findings to the board. The committee reviews the results of risk reviews carried out by the Executive Leadership Team and approves an annual internal audit plan which covers major risks to provide the board independent assurance. It receives regular reports from the **Internal Audit function** on the effectiveness of controls, and on the progress made in meeting the audit plan and any recommendations made in its reports.
- The **Board of Trustees** has overall responsibility for managing the charity's resources responsibly, setting risk appetite, and ensuring that a culture of risk management is embedded throughout the Marie Curie.

**Risk management improvements**

Our risk management framework is regularly reviewed to ensure it's aligned to the *UK Charity Governance Code* and the principles of good risk practice.

We're continuously looking for opportunities to improve our risk processes and capabilities to improve the way we manage risk. With that in mind, we're currently working to:

- Introduce risk appetite into our decision making and risk processes following approval of our first ever risk appetite statement by the Board of Trustees in March 2022. As our risk appetite varies according to activity, opportunity and risks identified, the statement includes details of an overarching approach, provides easy-to-understand definitions, and is supported by 12 specific principal risk appetite statements. More details will be shared in future reports once appetite has been embedded and tested.

- Manage risk and facilitate strong governance in a way that helps us achieve our strategies. A review of central governance, risk and compliance resources is currently under way, looking at ways to ensure all stakeholders are supported to work in an effective and integrated way.
- Improve risk reporting, including the creation of a board assurance framework. This is being developed at the time of writing and will set out accountabilities and what assurance is available across our 'three lines of defence': risk owners, risk oversight, and risk assurance.
- Ensure our behaviours framework supports a positive risk culture.

### Strategic risk overview

Over the last year, we've seen our strategic risks evolve, with significant changes to our people-related risks, and a new geopolitical risk. Some of the risks we identified last year have been removed from this year's overview because we've had evidence that they've either been stabilised or reduced.

The following table includes those risks identified as the most relevant to Marie Curie which are being closely monitored by both the Board of Trustees and Executive Leadership Team. Detailed mitigation plans are in place to reduce the risks and the Executive Leadership Team is satisfied that resources, in terms of people and funding, are being prioritised and allocated in the most effective way.

Principal risk and why it's relevant	Key mitigations	Trend*
<b>Service delivery:</b> There's a risk that we're unable to maintain our bed capacity and available hours of clinical care due to capacity constraints caused by sickness, Covid-19 isolation, or vacancies which could impact on contractual compliance, patient experience, quality and safety of our services, poor staff morale, and our reputation.	<ul style="list-style-type: none"> <li>• The quality of our services, patient safety, safeguarding and patient/family experience is at the heart of everything we do. On the rare occasions we've been unable to find additional resources (reallocated, overtime or bank staff) to ensure our clinical standards are met, we've taken the difficult decision to close wards or reduce our community services.</li> <li>• Such action was necessary during the fourth wave of Covid-19 and following the removal of all Government restrictions. Services were re-established as a priority.</li> </ul>	Increased
<b>Attract and retain staff:</b> There's a risk if we are unable to attract or retain the right people with the right skills and values, we will be unable to deliver our ambitious strategy.	<ul style="list-style-type: none"> <li>• Our people are our most important asset and, like many operators in the healthcare sector, we've been affected by staff re-assessing their careers in the wake of the pandemic, and external market factors.</li> <li>• To ensure we are attractive in a competitive market, some aspects of our Strategic Reward Review, set up to ensure we have a fair reward strategy, have been accelerated to make sure we have good incentives in place.</li> <li>• During the year, we also reviewed our recruitment approaches and processes to reduce the time it takes to recruit.</li> <li>• Investing in our people continues to be a priority.</li> </ul>	Increased
<b>People resilience:</b> There's a risk that if we fail to promote a safe environment for all colleagues where wellbeing is prioritised, and we're not satisfied that work expectations are realistic, this may lead to burnout, increased stress levels or poor mental health and sickness rates.	<ul style="list-style-type: none"> <li>• The implications for everyone's health and wellbeing during the pandemic have been significant. Many of our colleagues have been operating in very difficult environments for over two years. During the year, we further developed our comprehensive wellbeing framework and released a variety of communications, ensuring key messages are distributed effectively.</li> <li>• In parallel, hybrid working is being trialled and priorities are continually re-assessed and, where appropriate, to ease workloads, major pieces of work have been rescheduled.</li> </ul>	Constant
<b>Place-based:</b> There's a risk we fail to execute and achieve the intended benefits of building expanded integrated place-based end of life services in partnership with others and during the transformation period ensure staff are supported so there's no impact on quality or on service provision resulting in significant reputational and people risks.	<ul style="list-style-type: none"> <li>• Changing to place-based ways of working is a key way that Marie Curie proposes to adapt to the new commissioning landscape in England, and capitalise on new opportunities in all nations. During the year, we appointed our ten Associate Directors and a Director of Business development.</li> <li>• Various workstreams are underway which will ensure there is clarity of delegation, business plans are developed for each area, and the charity supports place-based ways of working, with all teams operating in a collaborative way.</li> </ul>	Constant

\* since the approval of the last annual report in November 2021.

Principal risk and why it's relevant	Key mitigations	Trend*
<b>Financial sustainability:</b> There's a risk that we have insufficient income and reserves to achieve our strategic objectives and continue our operations without compromising on the delivery/impact for the people we support.	<ul style="list-style-type: none"> <li>• We operate a comprehensive annual planning and budgeting process and have robust reserves in place to maintain resilience.</li> <li>• Increasing our income and driving down net cost of delivery are key organisational objectives. A comprehensive programme of work is under way to ensure we continue reducing our operating costs; finding best value for money through procurement; exploring commercial opportunities to diversify our income; maximising our fundraising initiatives; and increasing our digital capabilities.</li> </ul>	Constant
<b>Change:</b> There's a risk we fail to execute organisational change and transformational programmes effectively, to achieve the intended benefits, resulting in other key risks materialising and/or leading to the inefficient use of the charity resources and reducing our ability to be flexible and agile.	<ul style="list-style-type: none"> <li>• We're currently delivering an ambitious portfolio of transformational programmes and are strengthening our central change team, which will oversee this, and the project management teams to ensure we have sufficient capabilities and capacity.</li> <li>• We maintain robust project oversight and governance and, where appropriate, independent assurance is undertaken.</li> <li>• A bespoke programme of workshops for all senior leaders has been established to develop the skills required to deliver change efficiently and effectively.</li> </ul>	Constant
<b>Geopolitical risk:</b> There's a risk we fail to understand the direct and indirect risks/consequences following Russia's invasion of Ukraine and implement changes to minimise exposure (inflation, investment, supply chain), mitigate against regulatory sanctions, protect colleagues and continue to provide quality care/deliver our strategy.	<ul style="list-style-type: none"> <li>• Following an initial assessment in late February 2022, our technology teams implemented enhanced cyber surveillance, and we carried out compliance checks to ensure we were operating in line with our approved sanctions policy.</li> <li>• A specific geopolitical risk register was created to record the risks and aid ongoing monitoring. All potential risks identified are considered to be managed.</li> <li>• We're constantly reviewing the potential dilution effect on our fundraising campaigns and if they are being affected by the DEC disaster appeals and other calls to support those impacted.</li> </ul>	New
<b>Data:</b> There's a risk we fail to manage all forms of data legally and effectively. Failing to do this may increase the potential for data breaches, and reduce the availability, organisation and accuracy of the data we hold.	<ul style="list-style-type: none"> <li>• Strong cyber security is in place to protect digital data and an improved digital strategy is being implemented to ensure we're well equipped for the future.</li> <li>• Mandatory training is provided in areas like General Data Protection Regulation (GDPR) compliance.</li> <li>• A review of the information governance framework is underway to ensure that all data is of high quality, and properly protected as long as we hold it.</li> </ul>	Constant

\* since the approval of the last annual report in November 2021.

## Statement of Trustees' responsibilities

The Trustees are responsible for preparing the Trustees' Annual 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 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;
- prepare the financial statements on the going concern basis unless it's inappropriate to presume that the charity will continue in business.

The Trustees are responsible for keeping proper and 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*, the *Charities and Trustee Investment (Scotland) Act 2005*, and regulation 8 of the *Charities Accounts (Scotland) Regulations 2006* (as amended). 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.

So far as each of the Trustees at the time this report is approved are aware:

- a. there is no relevant audit information of which the auditors are unaware and,
- b. they have taken all the steps they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

The Trustees' Report, including the Strategic Report, was approved by the Board of Trustees and authorised for issue on 18 October 2022.



Vindi Banga, Chair of Trustees

## Independent auditor's report

to the members and Trustees of Marie Curie

### 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 31 March 2022 and of the Group's incoming resources and application of resources and the Parent Charitable Company'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 in 2010.

We have audited the financial statements of Marie Curie ("the Parent Charitable Company") and its subsidiaries ("the Group") for the year ended 31 March 2022 which comprise the Consolidated Statement of Financial Activities, the Consolidated and Parent Charitable Company 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 are 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 other information comprises the information included in the Annual Report and Accounts, other than the financial statements and our auditor's report thereon. The other information comprises: Year at a Glance, Welcome from our Chair and Chief Executive and the Trustees' Report. The Trustees are responsible for the other information.

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 Trustee's report.

We have nothing to report in respect of the following matters in relation to which the *Companies Act 2006* and the *Charities and Trustee Investment (Scotland) Act 2005* 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.

#### Statement of Trustees' responsibilities

As explained more fully in the Statement of Trustees' responsibilities, 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.

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 enquired of management, and the Audit and Risk Committee, including obtaining and reviewing supporting documentation, concerning the group's policies and procedures relating to:
  - a) identifying, evaluating and complying with laws and regulations and whether they were aware of any instances of non-compliance
  - b) detecting and responding to the risks of fraud and whether they have knowledge of any actual, suspected or alleged fraud; and
  - c) 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 Charity. These include, but are not limited to, compliance with the *Companies Act 2006*, UK GAAP, the *Charities and Trustee Investment (Scotland) Act 2005*, regulations 6 and 8 of the *Charities Accounts (Scotland) Regulations 2006*, as amended in 2010 and tax legislation. We assessed the extent of compliance with these laws and regulations as part of our procedures on the related financial statement items.
- 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. In order to help identify instances of non-compliance with other laws and regulations that may have a material effect on the financial statements, we made enquiries of management and those charged with Governance about whether the entity is in compliance with such laws and regulations and we inspected any relevant regulatory and legal correspondence.

- 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.

#### 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 Board, management and internal audit;
- Reviewed the incident log submitted to the Audit and Risk Committee which includes instances of fraud and non-compliance with laws and regulations;
- 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;
- 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; and
- We challenged assumptions made by management in their significant accounting estimates in particular in relation to the assumptions related to the allocation of costs, accrued legacy income, depreciation rates for assets, recognition of multi-year grants and pension assumptions.

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 [frc.org.uk/auditorsresponsibilities](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.

*Jill Halford*

Jill Halford (Senior Statutory Auditor)

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

4 November 2022

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

# Consolidated statement of financial activities

(Incorporating the Consolidated Income and Expenditure Account) for the year ended 31 March 2022

	Note	2021/22			2020/21		
		Unrestricted funds £'000	Restricted funds £'000	Total funds £'000	Unrestricted funds £'000	Restricted funds £'000	Total funds £'000
<b>Income from:</b>							
<b>Generated funds</b>							
Donations and legacies	2	76,759	16,595	93,354	76,847	13,248	90,095
Retail sales of donated and purchased goods		8,896	4,914	13,810	3,445	1,807	5,252
Investments	3	998	-	998	954	-	954
		86,653	21,509	108,162	81,246	15,055	96,301
<b>Charitable activities</b>	4	50,293	7,357	57,650	52,025	21,538	73,563
<b>Other income</b>		26	-	26	152	-	152
<b>Total income</b>		<b>136,972</b>	<b>28,866</b>	<b>165,838</b>	<b>133,423</b>	<b>36,593</b>	<b>170,016</b>
<b>Expenditure on raising funds</b>							
Cost of generating voluntary income		23,709	2,245	25,954	21,793	1,750	23,543
Publicity		2,304	-	2,304	4,360	-	4,360
Fundraising trading: cost of goods sold		10,395	3,564	13,959	9,975	1,715	11,690
Investment management costs		353	-	353	410	-	410
		<b>36,761</b>	<b>5,809</b>	<b>42,570</b>	<b>36,538</b>	<b>3,465</b>	<b>40,003</b>
<b>Net income available for charitable application</b>		<b>100,211</b>	<b>23,057</b>	<b>123,268</b>	<b>96,885</b>	<b>33,128</b>	<b>130,013</b>
<b>Expenditure on charitable activities</b>							
Hospices		33,312	17,015	50,327	27,515	20,100	47,615
Nurses		40,313	9,796	50,109	36,789	13,019	49,808
Helper		611	63	674	468	162	630
Information and support		2,244	531	2,775	1,030	450	1,480
Policy and research		7,688	81	7,769	5,600	213	5,813
<b>Total charitable expenditure</b>		<b>84,168</b>	<b>27,486</b>	<b>111,654</b>	<b>71,402</b>	<b>33,944</b>	<b>105,346</b>
<b>Total expenditure</b>	5	<b>120,928</b>	<b>33,295</b>	<b>154,224</b>	<b>107,940</b>	<b>37,409</b>	<b>145,349</b>

	Note	2021/22			2020/21		
		Unrestricted funds £'000	Restricted funds £'000	Total funds £'000	Unrestricted funds £'000	Restricted funds £'000	Total funds £'000
<b>Net income/(expenditure) for the year before investment gains</b>		<b>16,043</b>	<b>(4,429)</b>	<b>11,614</b>	<b>25,483</b>	<b>(816)</b>	<b>24,667</b>
Gains on investments	7	3,803	-	3,803	9,840	-	9,840
<b>Net income/(expenditure) for the year</b>		<b>19,846</b>	<b>(4,429)</b>	<b>15,417</b>	<b>35,323</b>	<b>(816)</b>	<b>34,507</b>
<b>Other recognised gains</b>							
Actuarial gains/(losses) on defined benefit pension scheme	15	181	-	181	(6,238)	-	(6,238)
<b>Net movement in funds</b>		<b>20,027</b>	<b>(4,429)</b>	<b>15,598</b>	<b>29,085</b>	<b>(816)</b>	<b>28,269</b>
<b>Reconciliation of funds</b>							
Total funds at 1 April	16	123,818	21,849	145,667	94,733	22,665	117,398
<b>Total funds at 31 March</b>		<b>143,845</b>	<b>17,420</b>	<b>161,265</b>	<b>123,818</b>	<b>21,849</b>	<b>145,667</b>

All of the charity's activities are continuing. There were no gains or losses other than those shown above.

The notes on pages 78 to 101 form part of these financial statements.



## Balance sheets

for the year ended 31 March 2022.

	Note	Group		Charity	
		2022 £'000	2021 £'000	2022 £'000	2021 £'000
<b>Fixed assets</b>					
Tangible assets	8	53,074	54,348	53,065	54,348
Investments	7	55,503	52,259	55,835	52,648
		<b>108,577</b>	<b>106,607</b>	<b>108,900</b>	<b>106,996</b>
<b>Current assets</b>					
Stocks	9	486	326	-	-
Debtors	10	36,274	30,745	36,600	31,214
Investments	11	27,579	33,263	27,579	33,263
Cash at bank and in hand		18,441	7,446	18,161	6,637
		<b>82,780</b>	<b>71,780</b>	<b>82,340</b>	<b>71,114</b>
<b>Creditors:</b>					
Amounts falling due within one year	12a	(25,842)	(27,879)	(25,677)	(27,754)
<b>Net current assets</b>		<b>56,938</b>	<b>43,901</b>	<b>56,663</b>	<b>43,360</b>
<b>Total assets less current liabilities</b>					
		<b>165,515</b>	<b>150,508</b>	<b>165,563</b>	<b>150,356</b>
<b>Creditors:</b>					
Amounts falling due after more than one year	12b	(1,166)	(1,099)	(1,166)	(1,099)
Provision for liabilities and charges	14	(3,556)	(4,144)	(3,556)	(4,144)
<b>Net assets (excluding pension asset)</b>		<b>160,793</b>	<b>145,265</b>	<b>160,841</b>	<b>145,113</b>
Defined benefit pension asset	15	472	402	472	402
<b>Net assets (including pension asset)</b>	16	<b>161,265</b>	<b>145,667</b>	<b>161,313</b>	<b>145,515</b>
<b>Funds</b>					
Restricted funds	16	17,420	21,849	17,420	21,849
Designated funds	16	67,372	69,194	67,372	69,194
		<b>84,792</b>	<b>91,043</b>	<b>84,792</b>	<b>91,043</b>
<b>Free reserves</b>					
General funds	16	76,473	54,624	76,521	54,472
		<b>161,265</b>	<b>145,667</b>	<b>161,313</b>	<b>145,515</b>

No Statement of Financial Activities (SOFA) or Income and Expenditure Account of the charity has been presented as permitted by Section 408 of the *Companies Act 2006*.

Total income of the charity for the year, including investments, was £164.5 million (2021: £170.0 million) less resources expended of £152.7 million (2021: £145.3 million) leading to a surplus before gains and losses of £11.8 million (2021: surplus of £24.7 million) and a surplus after gains and losses of £15.8 million (2021: surplus of £28.3 million).

These financial statements for Marie Curie Ltd, Company number 00507597 were approved and authorised for issue by the Board of Trustees on 18 October 2022 and signed on its behalf by Vindi Banga, Chair.

*Vindi Banga*

Vindi Banga, Chair of the Board of Trustees

## Consolidated Cash Flow Statement

for the year ended 31 March 2022

	Note	2022 £'000	2021 £'000	
<b>Cash flows from operating activities:</b>				
Net cash used in operating activities	A	8,373	22,089	
<b>Cash flows from investing activities:</b>				
Dividends received		990	610	
Interest received		8	80	
Capital expenditure		(4,619)	(5,758)	
Investment purchases		(2,771)	(14,728)	
Change in deposits		-	4,025	
Investment proceeds		1,944	17,275	
Cash withdrawn from/(invested into) market deposit accounts		1,386	(1,078)	
Net cash (used in)/provided by investing activities		<b>(3,062)</b>	<b>426</b>	
<b>Change in cash and cash equivalents in the reporting period</b>				
Cash and cash equivalents at 1 April		40,709	18,194	
<b>Cash and cash equivalents at 31 March</b>		<b>46,020</b>	<b>40,709</b>	
<b>Analysis of cash and cash equivalents</b>				
Cash at bank and in hand		18,441	7,446	
Money market and other deposits		27,579	33,263	
		<b>46,020</b>	<b>40,709</b>	
<b>Analysis of net movement in funds</b>				
	At 1 April 2021 £'000	Cash flows £'000	Other changes £'000	At 31 March 2022 £'000
Cash at bank and in hand	7,466	10,995	-	18,441
Short term deposits	33,263	(5,684)	-	27,579
<b>Total</b>	<b>40,709</b>	<b>5,312</b>	<b>-</b>	<b>46,020</b>

The movement in net funds represents the increase in cash balances during the year.

Notes 1 to 21 form part of these financial statements.

<b>Note A:</b>	2022 £'000	2021 £'000
<b>Reconciliation of net expenditure to net cash flow from operating activities</b>		
Net income for the year	15,417	34,507
Adjustments for:		
Depreciation	5,892	3,683
Losses on disposal of fixed assets	-	71
(Gains) on investments	(3,803)	(9,840)
Pension funding adjustment	111	(265)
Dividends receivable	(990)	(610)
Interest receivable	(8)	(80)
(Increase) in stocks	(160)	(61)
(Increase) in debtors	(5,528)	(5,737)
(Decrease)/increase in creditors and provisions	(2,558)	421
<b>Net cash inflow from operating activities</b>	<b>8,373</b>	<b>22,089</b>

## Notes to the financial statements

for the year ended 31 March 2022

### 1 Accounting policies

The principal accounting policies are summarised below.

#### (a) Basis of preparation

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019) (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the *Companies Act 2006*. The financial statements have been prepared under the historical cost convention with the exception of investments stated at bid value.

The charity meets the definition of a public benefit entity under FRS 102. The charity has availed itself of paragraph 3 (3) of Schedule 4 of the *Companies Act 2006* and adapted the Companies Act formats to reflect the special nature of the charity's activities.

The preparation of the financial statements in accordance with Charities SORP (FRS 102) requires the Trustees to make judgements, estimates and assumptions that affect the application of policies and reported amounts in the financial statements. Judgements made that could have a significant effect on the financial statements and estimates are disclosed in note 1 (l).

#### Going Concern

As discussed in the Financial Review section of the Trustees' Report, Marie Curie's senior management team closely monitor the Charity's cash, investments and reserves, with regular forecasts prepared to assess financial needs for at least the next twelve months. These forecasts, combined with an assessment of the future cash, investments and reserves position, form the basis of our assessment of going concern. Our forecasts are stress tested to reflect a number of possible scenarios. These have identified no material uncertainties that may cast significant doubt over the ability of the Charity to continue as a going concern for a period of at least 12 months from the date of signing of the financial statements. The trustees therefore consider it appropriate that our accounts continue to be prepared on a going concern basis.

#### (b) Group accounts

The charity owns 100% of the share capital of Marie Curie Trading Limited which has been consolidated with the financial statements of the charity on a line by line basis.

#### (c) Investments

Investments listed on a recognised stock exchange are included in the balance sheet at bid price with the exception of our property investments which are valued at Net Asset Value (NAV).

Valuations are updated on a monthly basis. All gains and losses arising during the year are included in the Statement of Financial Activities.

#### (d) Stocks

Stocks of bought in goods are stated at the lower of cost and net realisable value. As it is not practical to value items donated for resale on receipt because of the volume of low value items, they are not recognised in the financial statements until they are sold.

#### (e) Depreciation

Tangible fixed assets costing more than £1,000 are capitalised and included at cost. Freehold land is not depreciated. Depreciation is not provided on assets in the course of construction or on investment properties. Depreciation is provided on all other tangible fixed assets using a straight line basis as follows:

Building and structure	50 years
Windows and doors	25 years
Other fixtures, fittings and equipment	Generally 3-15 years
Leasehold shops improvements	Over the period of the lease or 10 years, whichever is the shorter

#### (f) Income

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

#### Legacy income

Legacy income is recognised when it's probable that it will be received. Pecuniary legacies are recognised when probate is granted. Residuary legacies are recognised when either probate has been granted, the estate accounts have been approved and any conditions have been fulfilled, or if the charity has received notification from executors of their intention to make a distribution. See also (l) on accounting estimates and judgements.

Legacy income is not recognised on properties where there is a life interest or where there is reasonable risk of challenge.

#### Events

Income from major events is recognised in the period in which the event takes place. Income received in advance is included in deferred income.

#### Retail

Income is recognised at point of sale. Goods donated for sale are included as income at point of sale.

#### Investment income

Investment Income is accounted for on an accruals basis. See above (c).

#### Gifts in kind

Gifts in kind are valued at their realised amount, or the amount equivalent to an alternative commercial supply, and are recognised in the Consolidated Statement of Financial Activities when sold. No amounts are included for services donated by volunteers.

#### Government grants

Income from Government grants is recognised when the charity has entitlement to the funds and any performance conditions attached to the grant have been met.

#### (g) Resources expended

All expenditure is accounted for on an accruals basis and allocated to the appropriate heading in the accounts. Specific accounting policies are as follows:

#### Grants payable

The total sum awarded during the year is expensed where a constructive obligation exists, notwithstanding that a proportion will be disbursed in subsequent accounting periods. Where a grant is recognised prior to the cash being disbursed, a creditor is recognised for the funds not yet distributed.

#### Fundraising costs

Fundraising and publicity expenditure have been shown separately. Fundraising expenditure represents the total costs of fundraising (donations and legacies), including fundraising staff costs and fundraising marketing costs. Publicity expenditure represents raising awareness of our campaigns and raising the Charity's profile.

#### Support costs

The costs of functions which support more than one of the charity's activities have been allocated to those activities based on measures such as time spent or floor space.

#### Governance costs

Governance costs are the costs associated with the governance arrangements of the charity. These costs include external and internal audit, legal advice for Trustees and costs associated with constitutional and statutory requirements.

#### Investment managers costs

Investment management costs include a charge linked to the value of funds managed and also a performance-related fee based on their performance against the target return.

## (h) Pensions

### Defined benefit scheme

For the Marie Curie defined benefit pension schemes the amounts charged in expenditure are the current service costs and gains and losses on settlements and curtailments. They are included as part of staff costs. Past service costs are recognised immediately in the income and expenditure account if the benefits have vested. If the benefits have not vested immediately, the costs are recognised over the period until vesting occurs. The interest losses are recognised in the 'Other recognised gains and losses'.

The Marie Curie defined benefit scheme is funded, with the assets of the scheme held separately from those of the charity, in trustee-administered funds. Pension scheme assets are measured at fair value and liabilities are measured on an actuarial basis using the projected unit credit method and discounted at a rate equivalent to the current rate of return on a high-quality corporate bond of equivalent currency and term to the scheme liabilities. The actuarial valuations are obtained every three years. A valuation in accordance with FRS 102 is produced at each balance sheet date. The resulting defined benefit asset or liability is presented separately after other net assets on the face of the balance sheet. At 31 March 2022 there was a net asset which has been recognised in accordance with FRS 102, as Marie Curie would be able to recover this net asset either through reduced contributions in the future or through refunds from the plan.

In January 2021, the Scheme purchased a bulk annuity policy (known as a buy-in) from Legal and General Assurance Society (LGAS) in the name of the trustees. In February 2022, the Trustees of the Scheme instructed LGAS to convert the bulk annuity policy to individual member policies held in trust by the scheme. Following the buy-in and policies being issued in trust to the Scheme, at 31 March 2022 the Scheme's assets comprised the individual policies held in trust for the members together with cash holdings held in the Scheme. As the individual annuity policies with LGAS cover the liability for all of the members' benefits in the Scheme, under FRS 102 the Scheme actuary has valued the bulk annuity policy as at 31 March 2022 at an amount that is equivalent to the Scheme's pension obligations. This takes no account of any other net current assets or liabilities which are thereby effectively assumed to be immaterial. Additional Voluntary Contributions are excluded from the assets and liabilities as these match each other.

## Multi-employer schemes

The NHS Pension Scheme and Universities Superannuation Scheme are accounted for as defined contribution schemes as the Group is unable to identify its share of the underlying assets and liabilities on a reasonable and consistent basis.

### Defined contribution schemes

For defined contribution schemes the amount charged in respect of pension costs and other post-retirement benefits is the contributions payable in the year. Differences between contributions payable in the year and contributions actually paid are shown as either accruals or prepayments in the balance sheet.

## (i) Leased assets

Rentals payable under operating lease contracts are charged on a straight line basis over the lease life.

## (j) Funds

**Restricted funds** comprise funds subject to specific restrictions imposed by donors and funders. The purposes and uses of the restricted funds are set out in Note 16 to the financial statements.

Income received from capital appeals is included under restricted voluntary income and the related costs, including depreciation, are charged against that income.

**Designated funds** comprise unrestricted funds which have been set aside at the discretion of the Board of Trustees for specific purposes. The purposes and uses of the designated funds are set out in Note 16 to the financial statements. Funds contained within the designated fund comprise:

- (1) Tangible Fixed Asset Fund which represents the value of general funds invested in fixed assets.
- (2) Impact and Innovation Fund which has been established to support new developments in end of life care or to support changes and improvements in the efficiency of existing services.
- (3) Pension reserve which represents the valuation under FRS 102 of the charity's defined benefit pension scheme.

The **General Fund** is an unrestricted fund which is available to meet possible shortfalls in revenue and unforeseen increases in expenditure.

## (k) Provisions

Provisions are recognised when there is a legal or constructive financial obligation, that can be reliably estimated and for which there is an expectation that payment will be made.

## (l) Accounting estimates and judgements

In preparing the financial statements, the Trustees are required to make estimates and judgements. The matters below are considered to be the most important in understanding the judgements made and the uncertainties that could impact the amounts reported in the financial statements.

### Legacy income

The recognition of accrued legacy income requires judgement about the probability and timing of receipt of legacies. Where probate information is not available or probate is not required to execute an estate, our entitlement is estimated with consideration to the date we are notified of the legacy, our historical experience of income from similar legacies and any other information available for a specific estate.

## Cost allocation

Support costs are allocated across all charitable activities. Dependant upon each type of support activity, costs are applied directly against a function or appropriate cost drivers such as time allocations are utilised.

### Actuarial assumptions

The defined benefit pension scheme has been valued by a qualified independent actuary in accordance with FRS 102. Significant judgement is required in a number of areas, including future changes in inflation, mortality rates and the selection of appropriate discount rates. Further details are provided in Note 15.

## 2 Donations and legacies

	2021/22			2020/21		
	Unrestricted funds £'000	Restricted funds £'000	Total funds £'000	Unrestricted funds £'000	Restricted funds £'000	Total funds £'000
Donations, events and other voluntary income	47,160	7,384	54,545	51,843	8,160	60,003
Legacies	29,599	9,211	38,810	25,004	5,088	30,092
	<b>76,759</b>	<b>16,595</b>	<b>93,354</b>	<b>76,847</b>	<b>13,248</b>	<b>90,095</b>

## 3 Investment income

	2021/22			2020/21		
	Unrestricted funds £'000	Restricted funds £'000	Total funds £'000	Unrestricted funds £'000	Restricted funds £'000	Total funds £'000
Listed investments	733	-	733	610	-	610
Cash investments	8	-	8	80	-	80
Property fund	200	-	200	202	-	202
Other investments	57	-	57	62	-	62
	<b>998</b>	<b>-</b>	<b>998</b>	<b>954</b>	<b>-</b>	<b>954</b>

## 4 Charitable activities income

	2021/22			2020/21		
	Unrestricted funds £'000	Restricted funds £'000	Total funds £'000	Unrestricted funds £'000	Restricted funds £'000	Total funds £'000
NHS funding for nurses	28,762	-	28,762	26,801	-	26,801
NHS funding for hospices	20,174	-	20,174	19,661	-	19,661
Other NHS funding	341	-	341	184	-	184
Other income	120	-	120	149	-	149
Grants and furlough	897	7,357	8,254	5,230	21,538	26,768
	<b>50,293</b>	<b>7,357</b>	<b>57,650</b>	<b>52,025</b>	<b>21,538</b>	<b>73,563</b>

Grants and furlough income comprises Government funding of £0.2 million (2021: £5.1 million) in furlough relief received under the Coronavirus Job Retention Scheme, £7.4 million (2021: £21.5 million) in restricted grants in relation to hospices and nursing services, and £0.7 million (2021: £0.2 million) in other grants.

## 5 Expenditure

	2021/22			2020/21		
	Direct costs £'000	Support costs £'000	Total 2022 £'000	Direct costs £'000	Support costs £'000	Total 2021 £'000
<b>Cost of raising funds</b>						
Fundraising	22,800	3,154	25,954	20,475	3,068	23,543
Publicity	1,918	386	2,304	3,945	415	4,360
Retail activities	12,464	1,494	13,958	10,644	1,046	11,690
Investment management costs	318	35	353	387	23	410
	<b>37,500</b>	<b>5,070</b>	<b>42,570</b>	<b>35,451</b>	<b>4,552</b>	<b>40,003</b>
<b>Charitable activities</b>						
Hospices	44,100	6,227	50,327	44,180	3,435	47,615
Nurses	43,077	7,032	50,109	45,104	4,704	49,808
Helper	605	70	674	551	79	630
Information and support	2,334	440	2,775	1,011	469	1,480
Policy and research (Note C)	6,475	1,294	7,769	4,813	1,000	5,813
	<b>96,591</b>	<b>15,063</b>	<b>111,654</b>	<b>95,659</b>	<b>9,687</b>	<b>105,346</b>
<b>Total</b>	<b>134,091</b>	<b>20,132</b>	<b>154,224</b>	<b>131,110</b>	<b>14,239</b>	<b>145,349</b>

## Allocation of support costs

	Executive, Legal and Strategy £'000	Governance (Note A) £'000	Finance £'000	HR and Training £'000	IT £'000	Facilities and Property £'000	Total 2022 £'000
Fundraising	352	128	458	802	1,354	61	3,155
Publicity	55	20	70	123	118	-	386
Retail activities	203	69	246	432	177	367	1,494
Investment management costs	-	-	35	-	-	-	35
<b>Total raising funds</b>	<b>610</b>	<b>217</b>	<b>809</b>	<b>1,357</b>	<b>1,649</b>	<b>428</b>	<b>5,070</b>
Hospices	934	346	1,196	2,160	1,472	120	6,227
Nursing	1,187	346	1,231	2,160	2,060	48	7,032
Helper	5	-	-	-	59	6	70
Information and support	39	10	35	62	294	-	440
Policy & Research	193	69	246	432	353	-	1,294
<b>Total charitable activities</b>	<b>2,358</b>	<b>771</b>	<b>2,708</b>	<b>4,814</b>	<b>4,238</b>	<b>174</b>	<b>15,063</b>
<b>Total support costs allocated</b>	<b>2,968</b>	<b>988</b>	<b>3,517</b>	<b>6,171</b>	<b>5,886</b>	<b>603</b>	<b>20,133</b>

## Prior year allocation of support costs for comparison

	Executive, Legal and Strategy £'000	Governance (Note A) £'000	Finance £'000	HR and Training £'000	IT £'000	Facilities and Property £'000	Total 2021 £'000
Fundraising	489	150	402	732	1,245	50	3,068
Publicity	55	30	23	70	237	-	415
Retail activities	135	7	209	209	178	308	1,046
Investment management costs	-	-	23	-	-	-	23
<b>Total raising funds</b>	<b>679</b>	<b>187</b>	<b>657</b>	<b>1,011</b>	<b>1,660</b>	<b>358</b>	<b>4,552</b>
Hospices	441	180	325	906	1,482	101	3,435
Nursing	674	187	264	1,464	2,075	40	4,704
Helper	2	-	13	-	59	5	79
Information and support	99	8	31	35	296	-	469
Policy & Research	316	188	70	70	356	-	1,000
<b>Total charitable activities</b>	<b>1,532</b>	<b>563</b>	<b>703</b>	<b>2,475</b>	<b>4,268</b>	<b>146</b>	<b>9,687</b>
<b>Total support costs allocated</b>	<b>2,211</b>	<b>750</b>	<b>1,360</b>	<b>3,486</b>	<b>5,928</b>	<b>504</b>	<b>14,239</b>

Support costs allocated to raising funds and our charitable activities have increased to £20.1 million from £14.2 million in 2020/21. This is partly due to several one-off costs that we incurred in 2021/22 in order to enable our continued development. This includes the forthcoming move to a new London office, which has led to costs of £1.1 million in dilapidations and an onerous lease at our existing office, as we will be paying dual rent until March 2023. Another one-off cost of £2.3 million was incurred in 2021/22 in order to improve our systems and processes to streamline our operations and support our growth, and we will continue to benefit from this for years to come.

Note A	2022 £'000	2021 £'000
<b>Governance costs</b>		
Internal audit	315	214
External audit fees (Note B)	98	149
Trustees' travel and meeting expenses (Note 16)	-	-
Trustees' indemnity insurance (Note 17)	50	20
Compliance	525	367
	<b>988</b>	<b>750</b>

Note B	2022 £'000	2021 £'000
Net income for the year is stated after charging;		
<b>Fees payable to the charity's auditor for:</b>		
the audit of these financial statements - charity	82	132
the audit of financial statements of subsidiaries pursuant to legislation	10	10
other audit services	6	7
	<b>98</b>	<b>149</b>
<b>Amounts paid under operating leases:</b>		
land and buildings	3,641	3,788
plant and machinery	822	1,142
	<b>4,463</b>	<b>4,930</b>
<b>Depreciation of owned assets</b>	<b>5,897</b>	<b>3,683</b>

The audit fee in 2020/21 was higher due to the additional work required as a result of the Charity moving to a new accounting system.

An adjustment was made to the depreciation charge in 2020/21 to correct historic over depreciation of a small number of fixed assets. This resulted in a lower depreciation charge during 2020/21. The depreciation charge for 2019/20 was £5.8 million.

Note C	2022 £'000	2021 £'000
<b>Policy and Research costs</b>		
Grant funding of activities:		
<i>Marie Curie Palliative Care Research Department at UCL</i>	-	-
<i>Marie Curie Palliative Care Research Department at Cardiff University</i>	529	-
<i>National grant programme</i>	863	29
<i>Other recipients</i>	793	514
Other Policy and Research activity undertaken directly	4,290	4,270
Support costs	1,294	1,000
	<b>7,769</b>	<b>5,813</b>

## 6 Taxation

### Corporation tax

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 *Finance Act 2011* and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains

received within categories covered by Chapter 3, Part 11 *Corporation Tax Act 2011* 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. Its subsidiaries have not incurred a tax charge as they gift aid all profits to the charity.

## 7 Investments

	Listed investments £'000	Property and unlisted investments £'000	Money market deposits £'000	Group total £'000	Investment in subsidiaries (Note 19) £'000	Charity total £'000
<b>Group and charity</b>						
Market value at 1 April 2021	50,837	36	1,386	52,259	389	52,648
Movements in deposits	-	-	(1,386)	(1,386)	-	(1,386)
Additions at cost	2,771	-	-	2,771	-	2,771
Disposals at book value	(193)	-	-	(193)	(58)	(250)
Unrealised gains	1,920	132	-	2,052	-	2,052
<b>Market value at 31 March 2022</b>	<b>55,335</b>	<b>168</b>	<b>-</b>	<b>55,503</b>	<b>331</b>	<b>55,835</b>
<b>Historic cost at 31 March 2022</b>	<b>40,636</b>	<b>75</b>	<b>-</b>	<b>40,711</b>	<b>331</b>	<b>41,043</b>
Historic cost at 31 March 2021	38,058	75	1,386	39,519	389	39,908
<b>Gains on investments</b>					2022 £'000	2021 £'000
Realised gains					1,751	1,912
Unrealised gains included in market value					2,052	7,928
					<b>3,803</b>	<b>9,840</b>
<b>Listed investments</b>					2022 £'000	2021 £'000
UK					35,168	28,250
Non UK					20,167	22,587
					<b>55,335</b>	<b>50,837</b>
<b>Analysis of investment class</b>					2022 £'000	2021 £'000
UK equities					15,874	11,547
International equities					20,167	22,532
UK Government Bonds					3,246	3,404
Global Bonds					7,766	7,905
Property and unlisted					4,886	4,099
Cash					3,564	2,772
					<b>55,503</b>	<b>52,259</b>

## 8 Group and charity tangible fixed assets

	Land and buildings £'000	Short leasehold land and buildings £'000	Furniture equipment and motor vehicles £'000	Total £'000
<b>Cost</b>				
At 1 April 2021	86,076	9,520	37,917	133,513
Additions at cost	387	736	3,495	4,618
<b>At 31 March 2022</b>	<b>86,463</b>	<b>10,256</b>	<b>41,412</b>	<b>138,131</b>
<b>Depreciation</b>				
At 1 April 2021	42,187	8,241	28,737	79,165
Provided in the year	2,556	768	2,568	5,892
<b>At 31 March 2022</b>	<b>44,743</b>	<b>9,009</b>	<b>31,305</b>	<b>85,057</b>
<b>Net book value</b>				
<b>At 31 March 2022</b>	<b>41,720</b>	<b>1,247</b>	<b>10,108</b>	<b>53,074</b>
At 31 March 2021	<b>43,889</b>	<b>1,279</b>	<b>9,180</b>	<b>54,348</b>

Land and buildings consist of nine Marie Curie Hospices of which one, Marie Curie Hospice Belfast, is held under a 9,000 year lease that was created in 1894 and is subject to a peppercorn rent. All other buildings in this category are freehold properties.

The cost of freehold land included within land and buildings is £1.6 million (2021: £1.6 million).

Short leasehold land and buildings consists of administrative offices and shops. All short leases are less than 50 years.

## Group capital commitments

	2022 £'000	2021 £'000
Capital expenditure authorised and contracted for	996	376
Capital expenditure authorised but not contracted for	8,521	7,524

## 9 Stocks

	Group		Charity	
	2022 £'000	2021 £'000	2022 £'000	2021 £'000
Inventory for resale	<b>486</b>	<b>326</b>	-	-

## 10 Debtors

	Group		Charity	
	2022 £'000	2021 £'000	2022 £'000	2021 £'000
Trade debtors	3,513	5,046	3,395	5,046
Taxation recoverable	3,542	2,107	3,542	2,123
Prepayments	4,403	1,975	4,380	1,975
Legacy debtors	17,350	15,554	17,350	15,554
Amounts due from subsidiary undertakings	-	-	501	523
Other debtors	7,466	6,063	7,433	5,993
	<b>36,274</b>	<b>30,745</b>	<b>36,600</b>	<b>31,214</b>

The charity has been notified of legacies with an estimated value of £17.6 million (2021: £17.7 million) which have not been recognised as income at 31 March 2022 because probate has not been

granted and draft estate accounts or other suitable information is not available which allows the legacy to be measured with reasonable accuracy. This amount has been treated as a contingent asset.

## 11 Current asset investments

	Group		Charity	
	2022 £'000	2021 £'000	2022 £'000	2021 £'000
At 1 April	33,263	18,906	33,263	18,906
Movements in deposits	(5,645)	14,297	(5,645)	14,297
Unrealised (losses)/gains	(38)	60	(38)	60
At 31 March	<b>27,579</b>	<b>33,263</b>	<b>27,579</b>	<b>33,263</b>

## 12 Creditors

	Group		Charity	
	2022 £'000	2021 £'000	2022 £'000	2021 £'000
<b>(a) Amounts falling due within one year</b>				
Trade creditors	8,004	8,740	7,921	8,654
NHS contract obligations	5	5	5	5
Palliative care research grants	4,887	4,858	4,887	4,858
Tax and social security creditors	1,596	1,699	1,596	1,699
Accruals	8,343	10,199	8,262	10,133
Deferred income (Note 13)	1,990	1,645	1,990	1,645
Pensions and other payroll	1,016	733	1,016	733
Amounts due to subsidiary undertakings	-	-	0	27
	<b>25,842</b>	<b>27,879</b>	<b>25,677</b>	<b>27,754</b>

NHS contract obligations comprises amounts paid on account by the NHS for services from the Marie Curie Nursing Service which have been carried forward.

	Group		Charity	
	2022 £'000	2021 £'000	2022 £'000	2021 £'000
<b>(b) Amounts falling due after more than one year</b>				
Palliative care research grants	962	852	962	852
Investment Managers' performance fee	203	247	203	247
	<b>1,166</b>	<b>1,099</b>	<b>1,166</b>	<b>1,099</b>

The Investment Managers' fees are partly performance related. The amount payable is based on the four-year average compared to the benchmark.

### 13 Deferred income

Group and charity	At 1 April 2021 £'000	Amounts released in the year £'000	Additional provisions made £'000	At 31 March 2022 £'000
Caring services	365	(365)	710	710
Fundraising events	1,280	(591)	592	1,280
	<b>1,645</b>	<b>(957)</b>	<b>1,301</b>	<b>1,990</b>

Fundraising events deferred income includes amounts received in advance in respect of events which had not taken place by the balance sheet date.

### 14 Provision for charges and liabilities

Group and charity	At 1 April 2021 £'000	Additional provisions made £'000	Amounts used £'000	Amounts released £'000	At 31 March 2022 £'000
Dilapidations	483	620	-	(8)	1,095
Rent	287	505	(39)	(248)	505
Staff costs and other liabilities	3,374	24	(613)	(829)	1,956
	<b>4,144</b>	<b>1,149</b>	<b>(652)</b>	<b>(1,085)</b>	<b>3,556</b>

#### Dilapidations

Dilapidations relate to properties where there is a legal responsibility to pay for these costs before the end of the lease period.

#### Rent

Rent relates to amounts that may become due once rent reviews are completed on individual properties or where a decision has been made to vacate early.

#### Staff costs and other liabilities

These include provisions for restructuring and redundancy costs, costs associated with the planned closure of a small number of shops, and the Working Time Directive.

## 15 Pensions

### Schemes available to employees

The current scheme available to employees is a Group Personal Pension Plan with Scottish Widows which was started in April 2013. This is a defined contribution scheme.

Marie Curie employees also participate in two multi-employer defined benefit plans: the Universities Superannuation Scheme and the NHS Pension Schemes.

Sufficient information is not available to account for these as defined benefit schemes, therefore they have been accounted for as defined contribution schemes.

Marie Curie meets the employer costs required by the Universities Superannuation Scheme.

The NHS Pension Schemes are statutory unfunded defined benefit schemes.

### Defined contribution pension charge in the Statement of Financial Activity (SoFA)

The employer's contribution rates at the year end and the employer's total pension contributions made during the financial year in respect of the above three open schemes were as follows:

	2022			2021		
	No. members	% rate	£'000	No. members	% rate	£'000
Marie Curie Group Personal Pension Plan with Scottish Widows	2,492	4-15%	3,595	2,913	4-15%	3,675
NHS Pension Scheme	475	14.4-22.5%	2,177	477	14.4-22.5%	2,329
Universities Superannuation Scheme	2	21.6%	27	3	21.1%	32
			<b>5,800</b>			<b>6,036</b>

### Closed scheme

#### Marie Curie Defined Benefit Scheme

The charity operates a defined benefit pension scheme, which is closed to new members and future accrual. The Scheme is funded by the charity and, until it was closed to future accrual, also from contributions from members at rates set in the Scheme rules. The assets are held in a trust separate from the charity. There were no active members in the Scheme during 2022/21 or 2020/21.

The date of the last full triennial actuarial valuation of the Marie Curie defined benefit pension scheme was 31 March 2020 and this resulted in an actuarial surplus of £9.0 million. On the basis of this valuation the Scheme Trustees agreed the Charity could cease making deficit recovery payments in May 2020. The latest FRS 102 valuation as at 31 March 2022 by a qualified independent actuary takes account of the

requirements of FRS 102 in assessing the liabilities of the scheme and the fair value of the assets at the date.

In January 2021, the Scheme purchased a bulk annuity policy (known as a buy-in) from Legal and General Assurance Society (LGAS). In February 2022, the Trustees of the Scheme instructed LGAS to convert the bulk annuity policy to individual member policies held in trust by the scheme. Following the buy-in and policies being issued in trust to the Scheme, at 31 March 2022 the Scheme's assets comprised the individual policies held in trust for the members together with cash holdings held in the Scheme. As the individual annuity policies with LGAS cover the liability for all of the members' benefits in the Scheme, under FRS 102 the Scheme actuary has valued the bulk annuity policy as at 31 March 2022 at an amount that is equivalent to the Scheme's pension obligations.

	2022 £'000	2021 £'000
Present value of funded defined benefit obligation	(22,168)	(24,780)
Fair value of scheme assets	22,640	25,182
<b>Net asset</b>	<b>472</b>	<b>402</b>

<b>The movement in the defined benefit pension scheme surplus is as follows:</b>	2022 £'000	2021 £'000
<b>Asset at 1 April</b>	<b>402</b>	<b>6,375</b>
Net finance charge	7	145
Administration expenses	(118)	-
Employer's contributions	-	120
	<b>291</b>	<b>6,640</b>
Re-measurement gain/(loss)	181	(6,238)
<b>Asset at 31 March</b>	<b>472</b>	<b>402</b>
<b>Movements in present value of defined benefit obligation</b>	<b>2022 £'000</b>	<b>2021 £'000</b>
<b>At 1 April</b>	24,780	24,397
Administration expenses	118	-
Interest cost	447	532
Re-measurement (gains)/losses	(1,855)	1,343
Benefits paid	(1,322)	(1,492)
<b>At 31 March</b>	<b>22,168</b>	<b>24,780</b>
<b>Movements in fair value of scheme assets</b>	<b>2022 £'000</b>	<b>2021 £'000</b>
<b>At 1 April</b>	25,182	30,772
Interest credit on scheme assets	454	677
Re-measurement (loss)	(1,674)	(4,895)
Contributions by employer	-	120
Benefits paid	(1,322)	(1,492)
<b>At 31 March</b>	<b>22,640</b>	<b>25,182</b>
<b>Expense recognised in the Consolidated Statement of Financial Activities</b>	<b>2022 £'000</b>	<b>2021 £'000</b>
Interest on defined benefit pension plan obligation	447	532
Interest credit on scheme assets	(454)	(677)
Net finance credit	(7)	(145)
Administration expenses	118	-
<b>Total</b>	<b>111</b>	<b>(145)</b>
<b>Re-measurement gain/(loss) charged to the Consolidated Statement of Financial Activities</b>	<b>2022 £'000</b>	<b>2021 £'000</b>
Re-measurement (loss) – return on scheme assets	(1,674)	(4,895)
Re-measurement gain/(loss) – actuarial gain/(loss)	1,855	(1,343)
<b>Total</b>	<b>181</b>	<b>(6,238)</b>

<b>The fair value of the scheme assets was as follows:</b>	2022 £m	%	2021 £m	%
Insurance contracts	22.2	97.9%	24.8	98.4%
Cash	0.5	2.1%	0.4	1.6%
<b>Total net assets</b>	<b>22.6</b>	<b>100.0%</b>	<b>25.2</b>	<b>100.0%</b>

<b>Principal actuarial assumptions (expressed as weighted averages) at the year end were as follows:</b>	2022	2021
Discount rate	2.7%	1.9%
Retail Prices Index (RPI) Inflation	4.3%	3.7%
Consumer Prices Index (CPI) Inflation	3.4%	2.8%
Future increases in deferred pensions	4.2%	3.6%
Future salary increases	N/A	N/A
<b>Rate of increases in pensions in payment:</b>		
Fixed 4%	4.0%	4.0%
CPI subject to min 4% pa and max 5% pa pre 2030	4.3%	4.2%
CPI subject to min 4% pa and max 5% pa post 2030	4.4%	4.3%
CPI subject to max 5% pa pre 2030	3.2%	2.8%
CPI subject to max 5% pa post 2030	3.9%	3.4%
CPI subject to max 2.5% pa pre 2030	2.2%	2.0%
CPI subject to max 2.5% pa post 2030	2.4%	2.3%
Cash commutation: 100% of members commute 25% of their pension		

<b>Life expectancies used to determine benefit obligations are as follows:</b>	2022	2021
Future life expectancy of male aged 65 at balance sheet date	22.2	22.1
Future life expectancy of male aged 65, 20 years after the balance sheet date	23.5	23.5
Future life expectancy of female aged 65 at balance sheet date	24.5	24.5
Future life expectancy of female aged 65, 20 years after the balance sheet date	26.0	25.9

The main assumptions are derived as follows:

**Discount rate on corporate bonds:** We've used zero coupon yield curve data.

**Inflation:** We've derived the market's expectation for RPI inflation by reference to the RPI swaps market. Specifically, the rate of inflation is derived as the rate that equates to the yield of the swap rate curve at the duration of the Scheme's liabilities.

The CPI inflation rate is assumed to increase with effect from 2030 following the Government's announcement that the methodology for calculating CPI would change at that date.

**Life expectancy:** SP3xA base table and the CMI model for 2020 with a long-term rate of mortality improvement of 1.25% pa.



## 16 Funds

### Group and charity

	Note	At 1 April 2021 £'000	Income £'000	Expenditure £'000	Gains and Losses £'000	Transfers £'000	At 31 March 2022 £'000
<b>Restricted Funds (Group and Charity)</b>							
Hospices – Capital Fund	i	18,574	-	(1,634)	-	64	17,004
Hospices – Revenue	ii	1,626	19,513	(20,897)	-	(64)	178
Nurses	ii	1,053	9,121	(10,084)	-	-	89
Helper	ii	66	23	(63)	-	-	25
Information and Support	ii	530	125	(531)	-	-	123
Palliative care research		-	85	(85)	-	-	-
<b>Total restricted funds</b>		<b>21,849</b>	<b>28,866</b>	<b>(33,295)</b>	<b>-</b>	<b>-</b>	<b>17,420</b>
<b>Designated Funds (Group and Charity)</b>							
Impact and Innovation Fund	iii	31,400	-	(570)	-	-	30,830
Tangible Fixed Asset Fund	iv	35,774	-	(4,258)	-	4,554	36,070
Capital Investment Fund		1,618	-	-	-	(1,618)	-
Pension scheme surplus	v	402	-	(111)	181	-	472
<b>Total designated funds</b>		<b>69,194</b>	<b>-</b>	<b>(4,939)</b>	<b>181</b>	<b>2,936</b>	<b>67,372</b>
<b>General Funds (Group)</b>							
General Fund	vi	54,624	136,971	(115,989)	3,803	(2,936)	76,473
<b>Total general funds</b>		<b>54,624</b>	<b>136,971</b>	<b>(115,989)</b>	<b>3,803</b>	<b>(2,936)</b>	<b>76,473</b>
<b>Consolidated Funds</b>							
		<b>145,667</b>	<b>165,838</b>	<b>(154,224)</b>	<b>3,984</b>	<b>-</b>	<b>161,265</b>
General funds (Charity)		54,472	135,420	(114,237)	3,803	(2,936)	76,522

#### The above funds carried forward at 31 March 2022 represent:

- Grants and donations received from hospice and other capital appeals which have been invested in capital projects. The expenditure in the year represents the amount by which the capital expenditure has been depreciated.
- Funds restricted for Marie Curie Hospices, Marie Curie Nurses, Marie Curie Helper and Information and Support. A transfer is made to the Hospice Capital Fund in respect of expenditure on capital projects funded by the income.
- We recognise that urgent and radical change is needed to keep pace with society's rapidly growing need for end of life care provision. A £31.4 million designated reserve for an Impact and Innovation Fund was created in 2020/21 to invest in transforming the future of end of life experience within the UK by delivering on the strategic initiatives outlined in page 10 of this report. This fund is to be used only for one-off investment to support change, innovation of service delivery and to invest to save. A number of initiatives to be funded from this designated reserve have been identified and have commenced, with higher levels of expenditure planned for 2022/23. In the event of increased financial risk or if no longer required, funds can be de-designated at the Trustees' discretion. Future commitments would be reduced accordingly, and the funds returned to General Reserves.
- The net book amounts already invested in tangible fixed assets, other than those covered by restricted funds (see (i) above).
- The valuation under FRS 102 of the defined benefit pension scheme surplus.
- The General Fund represents the net amount that the Trustees have available to meet possible shortfalls in funding and increases in costs.

The consolidated surplus of total income less revenue expenditure is attributable to the surplus for the year dealt with in the separate accounts of:

	2022 £'000	2021 £'000
The charity	14,928	28,053
Intra-group profit	670	217
	<b>15,598</b>	<b>28,270</b>

#### Prior year funds for comparison

##### Group and charity

	Note (see above)	At 1 April 2020 £'000	Income £'000	Expenditure £'000	Gains and Losses £'000	Transfers £'000	At 31 March 2021 £'000
<b>Restricted Funds (Group and Charity)</b>							
Hospices – Capital Fund	i	20,124	-	(1,608)	-	58	18,574
Major capital appeals		21	-	(21)	-	-	-
Hospices – Revenue	ii	806	22,663	(21,785)	-	(58)	1,626
Nurses	ii	1,510	12,671	(13,127)	-	-	1,054
Helper	ii	150	66	(150)	-	-	66
Information and Support	ii	30	980	(480)	-	-	530
Palliative care research		24	213	(238)	-	-	(1)
<b>Total restricted funds</b>		<b>22,665</b>	<b>36,593</b>	<b>(37,409)</b>	<b>-</b>	<b>-</b>	<b>21,849</b>
<b>Designated Funds (Group and Charity)</b>							
Impact and Innovation Fund	iii	-	-	-	-	31,400	31,400
Tangible Fixed Asset Fund	iv	32,220	-	(2,102)	-	5,656	35,774
Capital Investment Fund		1,618	-	-	-	-	1,618
Pension scheme surplus	v	6,375	-	-	(6,238)	265	402
<b>Total designated funds</b>		<b>40,213</b>	<b>-</b>	<b>(2,102)</b>	<b>(6,238)</b>	<b>37,321</b>	<b>69,194</b>
<b>General Funds (Group)</b>							
General Fund	vi	54,520	133,423	(105,838)	9,840	(37,321)	54,624
<b>Total general funds</b>		<b>54,520</b>	<b>133,423</b>	<b>(105,838)</b>	<b>9,840</b>	<b>(37,321)</b>	<b>54,624</b>
<b>Consolidated Funds</b>							
		<b>117,398</b>	<b>170,016</b>	<b>(145,349)</b>	<b>3,602</b>	<b>-</b>	<b>145,667</b>
General funds (Charity)		54,581	132,171	(104,799)	9,840	(37,321)	54,472

The above funds carried forward at 31 March 2021 represent the funds numbered i to vi on page 96 together with the remaining funds on the major capital appeal which were expensed by 31 March 2021.

## Analysis of net assets between funds

	2022			2021		
	Unrestricted funds £'000	Restricted funds £'000	Total 2022 £'000	Unrestricted funds £'000	Restricted funds £'000	Total 2021 £'000
Tangible fixed assets	36,070	17,004	53,074	35,774	18,574	54,348
Investments	83,083	-	83,083	85,522	-	85,522
Stocks	486	-	486	326	-	326
Debtors	36,272	-	36,272	30,745	-	30,745
Creditors and cash	(12,538)	416	(12,122)	(28,951)	3,275	(25,676)
Defined benefit pension scheme surplus	472	-	472	402	-	402
<b>Total net assets</b>	<b>143,845</b>	<b>17,420</b>	<b>161,265</b>	<b>123,818</b>	<b>21,849</b>	<b>145,667</b>

## 17 Staff

i) Remuneration	2022 £'000	2021 £'000
Wages and salaries	83,501	82,305
Social security costs	7,172	7,038
Other pension costs	5,800	6,036
<b>Total Marie Curie staff costs</b>	<b>96,473</b>	<b>95,379</b>
Contracted staff	5,532	4,422
<b>Total remuneration</b>	<b>102,005</b>	<b>99,801</b>

Contract staff includes costs for nurses, consultants, other medical staff and health professionals employed by the NHS for whom the charity reimburses the NHS for the time spent working at the charity. These people are not employed by the charity and so are not included in the analysis of staff employed.

The total amount of termination payments in the year was £1.0 million (2021: £0.7 million). There were no termination payments to key management (the Executive Leadership Team) in either year.

ii) Average number of employees	2022	2021
Hospices	854	923
Nurses	1,705	1,925
Clinical Management, Quality and Education	120	62
Research	11	8
Information and Support	15	17
Fundraising	260	259
Publicity, Policy and Public Awareness	74	65
Shops	411	400
Support	271	224
	<b>3,721</b>	<b>3,883</b>
<b>Comprising</b>		
Full time	1,395	1,326
Part time	2,326	2,557
	<b>3,721</b>	<b>3,883</b>

Prior year figures have been restated to move 62 staff into a new category, Clinical Management, Quality and Education, to better reflect their roles

as part of the wider Caring Services team. Previously they were included under Support.

iii) Remuneration of higher paid staff	2022 Number	2021 Number
£60,000 - £69,999	41	30
£70,000 - £79,999	16	12
£80,000 - £89,999	14	9
£90,000 - £99,999	6	8
£100,000 - £109,999	3	1
£110,000 - £119,999	1	2
£120,000 - £129,999	1	2
£130,000 - £139,999	4	1
£140,000 - £149,999	-	1
£150,000 - £159,999	-	-
£160,000 - £169,999	1	-
Included in the above are the following number of medical practitioners	10	11

Contributions of £272,830 (2021: £228,151) were made to the NHS Defined Benefit Pension Schemes for 23 (2021: 18) higher paid employees.

Contributions of £253,378 (2021: £208,524) were made to defined contribution schemes for 54 (2021: 44) higher paid employees.

The total remuneration of the key management (the Executive Leadership Team) including any employer pension contributions was £824,635 (2021: £524,800). The increase compared to the prior year is primarily due to three additional roles being included in the Executive Leadership Team, as roles that were previously unfilled or filled by contractors now have permanent staff in place.

The salary of the Chief Executive in 2021/22 was £160,000 (2020/21: £150,000 before the temporary

voluntary pay cut which is reflected in the bandings in the comparative figures above).

All Executive Directors and Tier 2 directors took a voluntary pay cut in Quarter 1 of 2020/21 as part of the overall Covid-19 effort. This is reflected in the comparative figures above.

### iv) Trustees' expenses

No trustees received any remuneration in the year. No trustees were reimbursed for travel expenses in the year (2021: none).

The charity maintains liability insurance covering trustees in their capacity as directors and other officers of the charity at a cost of £50,120 per annum (2021: £20,468)

## 18 Lease commitments

The charity has annual operating lease commitments as follows:

	Restated	
	2022 £'000	2021 £'000
<b>Land and Buildings</b>		
Within one year	3,254	3,593
Between two and five years	7,406	9,138
Over five years	1,759	2,545
	<b>12,419</b>	<b>15,276</b>
<b>Other</b>		
Within one year	271	420
Between two and five years	223	291
	<b>494</b>	<b>711</b>

The figures stated in the prior year for 2020/21 totalled £4.1m for Land and Buildings and £0.4m for Other. These have been restated to correct an error in historical reporting and now include the total future lease commitments over the life of the lease, not only

what is due to be paid in the final year of the lease. This methodology is now consistent with the current year, to enable better comparison.

## 19 Subsidiary undertakings

The charity has the following subsidiary undertakings which were wholly owned and registered at 89 Albert Embankment, London, SE1 7TP:

**Marie Curie Trading Limited** – The company undertakes trading activities for the benefit of the charity that it cannot carry out itself as an exempt charity, including the sale of new goods such as Christmas cards and certain events. The company

made a profit of £0.7 million for the year ended 31 March 2022 (2021: £0.2 million) which will be paid to the charity by means of a payment under Gift Aid.

**Marie Curie Developments Limited** – The company was dissolved on 23 November 2021.

A summary of the results of the subsidiaries is set out below:

<b>Marie Curie Trading Limited</b>	<b>2022 £'000</b>	<b>2021 £'000</b>
Turnover	2,221	1,470
Cost of sales	(763)	(588)
<b>Gross profit</b>	<b>1,458</b>	<b>882</b>
Other expenses	(778)	(653)
Interest payable	(10)	(12)
Payment to the charity under Gift Aid	(670)	(217)
<b>Retained profit for the year</b>	<b>-</b>	<b>-</b>
Net current assets	320	320
Liabilities - debenture held by the charity	(320)	(320)
<b>Net assets</b>	<b>0</b>	<b>-</b>

The debenture loan is secured by a first floating charge and is subject to interest calculated at 3% above the base rate.

## 20 Related party transactions

Marie Curie Trading owes the Charity £0.5 million (2021: £0.7 million). This includes the current year dividend of profits to the Charity of £0.7 million (2021: £0.2 million) which benefits from Gift Aid and accumulated management and support charges for services received from the Charity. This is partly

netted off by £0.2 million that the Charity owes to Marie Curie Trading in respect of other general intercompany balances.

There were no other transactions with Trustees or other related parties in the year.

## 21 Post Balance Sheet Events

Marie Curie is the sponsoring employer of a funded defined benefit pension scheme (the Scheme). In January 2021, the Scheme purchased a bulk annuity policy (known as a buy-in) from Legal and General Assurance Society (LGAS) for £30.0 million. This policy secured the full benefits of all Scheme members. Subsequent to the 2021/22 year end, in June 2022, the policies were assigned to the individual members. The pension trust now has no further purpose and the Scheme Trustees are working to complete a windup of the Scheme. Pension regulations require

that the members are consulted before any surplus is repaid to the sponsoring employer. This consultation period ended on 29 August 2022. On 8 September the Pension Regulator confirmed that the regulatory requirements had been complied with for the Scheme to be wound up. The net surplus was paid back to the Charity on 22 September 2022. The 2021/22 pension scheme year has been extended to 18 months, to the end of September 2022, to facilitate the wind-up and it is anticipated that all will be completed by this date.

# Who's who\*

## Royal Patron

His Majesty the King, Charles III

## Life Vice Presidents

Sir Peter Davis LLD, FRSA

Sir Thomas Hughes-Hallett

## Vice Presidents

Major General Sir Michael Carleton-Smith CBE DL

John Carson CBE

Pauline Clarke

Dr Jane Collins MSc MD FRCP FRCPC

John A Cooke MA

Sir Ranulph Fiennes OBE

Baroness Finlay of Llandaff FMedSci

Christine Hamilton Stewart MBE

Dame Deirdre Hine DBE FRCP

Sir Martyn Lewis CBE

Bill Midgley FCIB MIMgt

## Members of Board of Trustees

Vindi Banga (Chair)

Tim Breedon CBE (Honorary Treasurer) (to April 2021)

Chrisha Alagaratnam (from September 2021)

Dr Rachel Burman FRCP MA

Steve Carson (to June 2022)

John Compton CBE (to August 2021)

Richard Flint CBE

Professor Richard Harding

Mary Hinds (from January 2022)

Ruth Holt RGN BSc DNCert MBA MSc (to April 2021)

Patricia Lee

Chris Martin BPharm (Hons) FRPharmS

Maria McGill CBE

Dame Barbara Monroe DBE

Linda Urquhart OBE (to March 2022)

Ian Waller (from September 2021)

Helen Weir CBE FCMA (to March 2022)

Richard Wohanka CBE (from July 2021)

## Bankers

The Royal Bank of Scotland

280 Bishopsgate, London EC2M 4RB

## Solicitors

Bates Wells & Braithwaite, 10 Queen Street Place,

London EC4R 1BE

CMS Cameron McKenna Nabarro Olswang LLP

Cannon Place, 78 Cannon Street, London, EC4N 6AF

## Auditor

BDO LLP, 55 Baker Street, London W1U 7EU

## Audit and Risk Committee

Ian Waller (Member from September 2021, Chair from April 2022)

Helen Weir CBE FCMA (Chair and Member to March 2022)

Chrisha Alagaratnam (from September 2021)

Tim Breedon CBE (to April 2021)

Chris Martin BPharm (Hons) FRPharmS

Robert Milburn MA FCA

(Independent Committee Member)

## Finance and Resources Committee

Richard Flint CBE (Chair from April 2021)

Vindi Banga (Chair to March 2021)

Tim Breedon CBE (to April 2021)

Chris Martin BPharm (Hons) FRPharmS (from March 2022)

Dame Barbara Monroe DBE

Linda Urquhart OBE (to March 2022)

Ian Waller (from March 2022)

Helen Weir CBE FCMA (to March 2022)

## Investment Committee

Richard Wohanka CBE (Chair)

Richard Flint CBE

Mark Chaloner (Independent Committee Member)

Geoff Love (Independent Committee Member)

Pankaj Shah (from June 2022) (Independent

Committee Member)

## Nominations Committee

Vindi Banga (Chair)

Richard Flint CBE (from June 2022)

Patricia Lee (from June 2022)

Dame Barbara Monroe DBE

Linda Urquhart OBE (to March 2022)

Ian Waller (from March 2022)

Helen Weir CBE (to March 2022)

Richard Wohanka CBE (from March 2022)

## Research and Policy Committee (established March 2022)

Professor Richard Harding (Chair)

Dr Rachel Burman

Mary Hinds

Dame Barbara Monroe DBE

Jamilla Hussain (Independent Committee Member)

Mark O'Donnell (Independent Committee Member)

Kate O'Donnell (Independent Committee Member)

Tim Peters (Independent Committee Member)

Kathy Seddon (Independent Committee Member)

## Quality Committee

Patricia Lee (Chair from June 2021)

Dame Barbara Monroe DBE (Chair to June 2021)

Chrisha Alagaratnam (from September 2021)

Dr Rachel Burman FRCP MA

Mary Hinds (from March 2022)

Ruth Holt RGN BSc DNCert MBA MSc (to April 2021)

Robert Milburn MA FCA (to November 2021)

(Independent Committee Member)

Dr Crystal Oldman EdD MSc MA PG Dip Public Health

PGCE RHV RGN (Independent Committee Member)

Shital Bhaloo (Marie Curie Voices Group member)

Harry Bunch (Marie Curie Voices Group Member)

## Executive Leadership Team

### Chief Executive

Matthew Reed

### General Counsel and Company Secretary

Kelly Young (from June 2022)

### Chief Technology Officer

Tiffany Willcox

### Interim Chief Financial Officer

Margaret Ashworth (from January to May 2021)

### Chief Financial Officer

Amanda Oakley Smith (from May 2021)

### Executive Director of Fundraising and Engagement

Meredith Niles (to June 2021)

Nicky Bishop (from June 2021 to November 2021)

### Chief Fundraising, Marketing and Communications Officer

Maria Novell (from December 2021)

### Chief Nurse, Executive Director of Quality and Caring Services

Julie Pearce

### Executive Director of People and Organisational Development/ Chief People Officer

Mike Bath (to June 2022)

### Interim Chief People Officer

Nina Vendemiati (from August 2022)

## Scottish Advisory Board

Maria McGill CBE (Chair from April 2021)

Linda Urquhart OBE (Chair to April 2021, Member to March 2022)

Bryan Anderson

Richard Baker (from June 2022)

Harry Bunch

Duncan Campbell

Anna Devine (from June 2022)

Liz Forbat (from June 2022)

Sam Ghibaldan

Diana Hekerem (from June 2022)

Jo Hockley (from June 2022)

Nanette Milne

Mark O'Donnell

Mairi O'Keefe

David Small

## Northern Ireland Advisory Board

Mary Hinds (Chair from August 2021)

John Compton CBE (Chair to August 2021, Member to November 2021)

Dr Graeme Crawford

Kieran Harding

Anne Marie Marley MBE

Professor Sonja McIlpatrick

Bernard Mitchell

Mark Simpson

## Wales Advisory Board

Chris Martin BPharm (Hons) FRPharmS (Chair)

Amanda Davies

Ellen Donovan

Owen Evans

Joanne Ferris (from March 2022)

Rachel Iredale (to September 2021)

Bill Jenkins

Anish Kotecha (from March 2022)

Esyllt Llwyd (to July 2021)

Tracy Myhill (to July 2021)

James Rudolf (to July 2021)

## General Counsel and Company Secretary

Tricia Owens (to October 2021)

Juliet Dearlove (interim October to June 2022)

Kelly Young (from June 2022)

\* 1 April 2021 to 30 September 2022

# Our patrons

All Marie Curie Patrons are volunteers. They help us by raising funds and promoting greater awareness of the charity's work and its need for support.

## Scotland and Northern Ireland

Emma Mackenzie, Highlands - Badenoch and Strathspey  
Diana Orr Ewing, Wigtownshire  
Major William Peto, Kirkcudbrightshire  
May Storrie CBE, Marie Curie Hospice, Glasgow  
Mrs Michael Forbes-Cable, Grampian  
Mrs Petra McMillan, Dundee and Angus  
Mrs Veronica Maclean, Moray  
Viscountess Petersham, Aberdeenshire

## South

Alexandra Bolitho, Cornwall  
Andrew Taeë MBE, London, Special Events  
Chris Badham, Devon  
Lady Carleton-Smith, London  
Lady Stevens  
Paul Healey, Philanthropy & Partnerships  
Paula Fenwick, Berkshire  
Pauline Clarke, London, Special Events  
Richard Roberts, Philanthropy & Partnerships

## North

Christine Hamilton Stewart MBE, Marie Curie Hospice Bradford  
Dame Lorna Muirhead DCVO DBE, Marie Curie Hospice, Liverpool  
Ian Jarvis, East Yorkshire  
John Hepworth, West Yorkshire  
John Holden, Marie Curie Hospice, Bradford  
Sharman Birtles JP, DL  
The Duchess of Northumberland, Marie Curie Hospice, Newcastle

## Central and Wales

Brian Ashby, Derbyshire  
Chris Rawstron  
Dr Jaswant Bilkhu, Nottinghamshire  
Georgina Hunter Gordon  
Kate Corbett-Winder  
Nella Probert  
Paul Thandi, CBE, DL

# Our thanks

Our heartfelt thanks to all our supporters and volunteers for making our work possible over the year. Below are some of the companies, organisations and individuals who made substantial contributions.

ACS Clothing Ltd.  
Adam Baghdadi  
Ahmadiyya Muslim Youth Association UK  
Alan Lungley  
Alison Steadman OBE  
Alistair Thomson  
Allied Mobility Group  
Almac Group  
Amazon Smile  
Amber Zoe  
Anneka Rice  
Arnold Clark  
BP McKeefry  
Bradley Hall Chartered Surveyors & Estate Agents  
Charity Bridge Tournament in aid of Marie Curie  
Chris Kamara  
CJ Lang and Son Ltd  
Claire Richards  
CMS Cameron McKenna Nabarro Olswang LLP  
Department of Health Cancer Fund administered by the Community Foundation for Northern Ireland  
Diane Shiach  
Dr L Marder  
Dr Sarah Holmes and The Flower Power Fund  
Dundee Sick Nursing Society  
EBM Charitable Trust  
Edwina Currie  
Elisabeth Davidson Memorial Benevolent Trust  
Frank & Maggie Marshall  
Frankie Bridge  
from a trust established by H and A L Johnson  
Garfield Weston Foundation  
Grahame Winnington Pincock

Charitable Trust  
Greenbelt  
Greg Wise  
Haydn Green Foundation  
Hotter Shoes  
HSBC Communities Fund  
Hugh Grant  
Ian and Evelyn Crombie  
Jason Isaacs  
Jim Carter OBE  
John Atcheson Foundation  
John Horseman Trust  
John James Bristol Foundation  
John Scott Trust  
Jon Culshaw  
Josh Whitehouse  
Justin Bickle  
Kathrine Tollis in memory of Bruce Tollis  
KPMG UK  
Lilian Goodfellow Group of Friends (L.G.G.F)  
Linda Robson  
Lions Clubs International  
Livingston James Group  
Luke & Hazel Robertson  
Magill Family Trust (David Magill)  
Mariclare Carey-Jones  
Mark Lewis Jones  
Maureen Boal Charitable Trust  
Mel Giedroyc  
Monagh Developments Ltd  
Morrisons  
Mr James Armstrong  
Mr Richard Wilkins  
Mr Stuart Launder  
Mrs F E Hinton Charitable Trust  
Mrs Olwen Richards  
Ms Susan Norris  
Ms Victoria Phillips  
My Peak Challenge

Natwest Group, Royal Bank of Scotland and Ulster Bank NI  
Oak Foundation  
Padstow to Rock Swim Committee  
Paul & Fiona Healey  
Paul Chuckle  
Paul Severs  
Peacock Charitable Trust  
Pears Foundation  
Peter Shipp  
Prof. Ken Howard OBE RA RWS  
NEAC  
Professor Liam O'Dowd  
Richard and Heather McLoughlin  
Ronan Breen  
Ronni Ancona  
Rotary Club of Skipton Craven  
Sandra Richardson & Clare Beloved Savers  
ShareGift, The Orr Mackintosh Foundation  
Sir Ranulph Fiennes OBE  
Sovereign Health Care  
SPAR A.F Blakemore  
SPAR Appleby Westward  
SPAR James Hall  
SPAR NI  
SPAR UK  
Stavros Niarchos Foundation  
Stephen Mangan  
Stuart Jamieson  
Sue Smith  
Superdrug  
Suzanne Packer  
Tara Fitzgerald  
Tennants Auctioneers  
The 3Ts Charitable Trust  
The Adint Charitable Trust  
The Albert Hunt Trust  
The Alice Ellen Cooper Dean Charitable Foundation

The Annandale Charitable Trust  
 The Bluston Charitable Settlement  
 The Castansa Trust  
 The Constance Travis Charitable Trust  
 The Copley May Foundation  
 The Cruden Foundation  
 The D.W.T. Cargill Fund  
 The Danego Charitable Trust  
 The Eddie Dinshaw Foundation  
 The Emily Hughes-Hallett Charitable Fund  
 The General Charities of the City Of Coventry  
 The Glasgow City Council's Glasgow Community Fund  
 The Harry and Mary Foundation  
 The Ingram Trust  
 The JGW Patterson Foundation  
 The John Armitage Charitable Trust  
 The Joseph and Lilian Sully Foundation  
 The Kamini and Vindi Banga Family Trust  
 The Liz and Terry Bramall Foundation  
 The Mark Benevolent Fund  
 The National Garden Scheme  
 The PF Charitable Trust  
 The Raven Charitable Trust  
 The Robert Gavron Charitable Trust  
 The Robertson Trust  
 The Simon Gibson Charitable Trust  
 The Sir James Reckitt Charity  
 The Swimathon Foundation Trustees  
 The Syncona Foundation  
 The Thomas C Maconochie Trust  
 The Tolkien Trust  
 The Waterloo Foundation  
 The Woo Family Charitable Trust  
 Tom and Sheila Springer Charity  
 Tommy Godwin Committee  
 Wilson Salt  
 Wineflair  
 Zachary Lewy

### For more information

If you would like to know more about how you can help Marie Curie to provide care to more people, please contact us:

Call us for free on **0800 716 146**

Or email us at [info@mariecurie.org.uk](mailto:info@mariecurie.org.uk)

### Looking for support?

Call our free Support Line on **0800 090 2309\***

Or visit [mariecurie.org.uk/support](https://mariecurie.org.uk/support) for online information, guidance and web chat.

\*Calls are free from landlines and mobile phones. Your call may be recorded for quality and training purposes.

### Want to make a donation?

Call **0800 716 146**

Visit [mariecurie.org.uk/donate](https://mariecurie.org.uk/donate)

Or send a cheque to one of our offices (addresses to right).

### Our offices

#### Registered office

89 Albert Embankment  
London SE1 7TP

#### Scotland

14 Links Place  
Edinburgh EH6 7EB

#### Northern Ireland

60 Knock Road  
Belfast BT5 6LQ

#### Wales

Bridgeman Rd,  
Penarth CF64 3YR

**Thank you to everyone who supports us  
and makes our work possible.**

[mariecurie.org.uk](https://mariecurie.org.uk)

   [mariecurieuk](https://www.instagram.com/mariecurieuk)