



Annual Report and Financial Statements

For the year ended 31 March 2025



Making the most of short and precious lives across the South West
www.chsw.org.uk

Registered Charity No. 1003314 Company No. 02620879 (England and Wales)



Welcome to our Annual Report 2024 to 2025

A statement from our Chair of Trustees, Patricia Morris

The year to 31 March 2025 marks a pivotal chapter for Children's Hospice South West (CHSW), and a year of seismic change. Our Co-Founder and retiring Chief Executive of over 30 years, Eddie Farwell MBE, sadly died from Motor Neurone Disease on 27 March 2025 after his health unexpectedly declined during the past year. Eddie's legacy shaped the very foundations of our organisation and will continue to inspire our work for years to come.

Throughout the year, our 3 hospices have continued to provide expert, holistic care, supporting not only babies, children and young people but their parents, carers, and siblings too. From end of life care and bereavement support to hospice and wellbeing stays and days; we strive to meet each family's unique needs with compassion and creativity.

Despite a difficult economic landscape, and the void that Eddie left, CHSW maintained its stability. Strong income generation, careful cost management, and the generosity of our supporters have enabled us to continue investing in our care services, people, and infrastructure. Our leaders and staff stepped up with

poise and purpose, steering us through these turbulent waters as we began looking to the future.

In March, we welcomed Phil Morris as our new Chief Executive and we can look ahead with confidence under his leadership, with renewed focus, a deep commitment to our mission, and ambition for the future. As we emerge from a period of change and enter the next chapter in the CHSW story, I am confident it will be one which continues to focus on compassion, innovation and a commitment to delivering outstanding care.

I remain truly grateful for the families who place their trust in us, the generosity of our supporters, and the dedication of our staff and volunteers. Together, we will ensure that CHSW continues to be a place of comfort and support for babies, children, young people and families who need us, now and into the future.



Patricia Morris
Chair of Trustees



A statement from our Chief Executive, Phil Morris

I started in my role on 17 March 2025 and was immediately struck by the extraordinary care, compassion, excellence, and resilience within our hospices. The support we provide to babies, children, young people and families is only made possible by our dedicated teams across care, fundraising, retail and shared services, as well as the incredible generosity of our supporters and volunteers.

Before he died, Eddie shared invaluable insights with me about our charity's history, our people, and the origins of CHSW. Born from the remarkable kindness of our communities, our charity has always been about making the most of short and precious lives.

As we look forward, we will reflect on the best of what is currently happening and explore the possibilities for our future. We are committed to evolving our care and strengthening our impact while staying rooted in our values and in the heart of our communities. We are deeply mindful of the trust placed in us, and these annual accounts reflect our ongoing commitment to transparency and careful stewardship of every pound raised.

We are more reliant than ever on our supporters to help assure our freedom of operation so we can meet the needs of the babies, children, young people and families we support, when, how and where they need us. Despite our essential role in the healthcare system, national funding for children's palliative care remains limited, fragmented and insufficient to meet growing demand. We will continue to advocate for fairer, more sustainable funding while working hard to diversify our income and safeguard our services for generations to come.

Behind every figure in these accounts is a baby, child, young person, family or colleague with a story that reflects our purpose. None of this would be possible without the extraordinary gifts of money, items, time and expertise of our supporters and volunteers.

On behalf of us all at CHSW,
we thank you.



Phil Morris
Chief Executive



Contents

Trustees' report (including the strategic report) for the year ended 31 March 2025.....	4
Our objectives and activities	4
Our purpose, vision and ethos	4
Organisational principles.....	4
Our core values and behaviours.....	5
Our strategy.....	6
Public benefit.....	6
Our achievements in 2024 to 2025	7
Our key objectives for 2025 to 2026	8
CHSW hospice activity levels from April 2024 to March 2025	9
How our 3 hospices support the whole family	10
The difference CHSW makes	11
Income generation	14
Our financial performance	16
Our financial reserves	18
Our investment approach	18
How we manage risks and uncertainties.....	19
Statement of Trustees' responsibilities.....	22
Financial statements	23
Accounting policies	45
Audit report	49
Independent auditor's report to the members of CHSW	49
Structure, governance and management.....	52
Reference and administration.....	56
Fundraising standards.....	57
Valuing our supporters and upholding high standards.....	57



Trustees' report (including the strategic report) for the year ended 31 March 2025

Our objectives and activities

Our purpose, vision and ethos

Our purpose is to make the most of short and precious lives and to put babies, children, young people and their families at the centre of all we do.

Our vision is to provide high quality care to every baby, child and young person in the South West who may not live to their 18th birthday.











Our ethos is to ensure that everyone (Trustees, staff and volunteers) places babies, children, young people and their families at the centre of the organisation.

To achieve this, everyone will be expected to promote a strong, caring, community environment, characterised by a culture of sensitivity, trust, consideration and respect for others.



Organisational principles

Our ethos gives rise to a set of principles which determine how CHSW as an organisation operates on a day to day basis. We will:

-  Be an organisation which places babies, children, young people and their families at the heart of all that we do
 -  Continually engage with and listen to our children, young people and families, employees, volunteers and supporters
 -  Ensure that diversity, integrity, quality and respect are an integral part of all that we do
 -  Ensure that all staff, volunteers and supporters are valued and appreciated
-  Ensure that everyone has the tools to do their job and is provided with appropriate opportunities to develop and gain new skills
 -  Be ethical, open, honest and compliant in all that we do
 -  Be one organisation with common goals while tailoring services to individual families, and according to individual need
 -  Work collaboratively with our colleagues and external partners
 -  Spend the money we raise wisely with our focus being on the care we provide
 -  Be safe, efficient and environmentally aware.

Our core values and behaviours

Everyone working for, or on behalf of CHSW will act to or with:

Care and respect for each other:

- 😊 Recognising and accepting our responsibility for safeguarding babies, children, young people and adults, protecting them from harm
- 😊 Acting fairly and with consideration, treating others as we would wish to be treated ourselves
- 😊 Finding out what other colleagues do, encouraging them and recognising the value that each brings to the organisation
- 😊 Embracing and recognising the importance of difference and diversity.

Honesty, openness and accountability:

- 😊 Behaving with openness, integrity and honesty
- 😊 Communicating swiftly and openly and listening to the views of others respectfully
- 😊 Taking responsibility for your own actions and being accountable for them
- 😊 Sorting out mistakes and concerns swiftly and without fuss.

Strive for excellence:

- 😊 Seeking to continuously develop and improve for your own benefit and the charity
- 😊 Always protecting the reputation of the charity
- 😊 Celebrating success.

Work together:

- 😊 Ensuring dynamic and harmonious team working to achieve success
- 😊 Working with and involving our families, supporters and volunteers, understanding who they are and what their needs might be
- 😊 Making the best use of organisational resources; having regard for sustainability, efficiency and respect for the environment.



Our strategy

In July 2024 a review and revision of our strategic objectives was undertaken by the Board of Trustees, recognising the transitional period the charity was entering with the retirement of Eddie Farwell, our Co-Founder and Chief Executive, and the recruitment and introduction of his replacement.

The Board of Trustees identified several key strategic priorities extending from 2024 to 2026 with an intended review early in 2026.

These key priorities include:

- ☺ To embed, define and communicate our current and developing care offer to all staff, current (and potential) families and referring professionals
- ☺ Define, measure and evaluate the effective use of our hospice sites and people resources to enable us to develop further plans to continue to give responsive, effective, safe and high-quality care to babies, children, young people and their families

- ☺ To produce a revised and responsive income generation strategy which maximises new opportunities and maintains and grows commitment to our communities
- ☺ Make the best use of digital and integrated data capture processes to robustly and accurately report the impact of our work to all internal and external stakeholders, while informing plans for the future
- ☺ Understand and quantify the extent of the 'unmet need' across the South West by undertaking authentic and wide-reaching consultation with families, healthcare professionals and providers
- ☺ To have a key voice as one of the UK's leading providers of palliative care for babies, children and young people, by actively engaging in, driving and participating in research, sector-wide review and the shaping of future provision.

Public benefit

The Board of Trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the charity's aims and objectives. The benefits are clearly set out in the achievement section on page 7. The Board of Trustees review the activities of the charity against its aims and objectives on an ongoing basis and are satisfied that all activities continue to

be related to its purpose. The beneficiaries are babies, children and young people living with life-limiting and life-threatening conditions, and their families. A referral process is in place, with clear guidance on criteria, to ensure that those who meet the criteria are offered support by the charity. Our public services are supplied free of charge.



Our achievements in 2024 to 2025

2024 to 2025 objectives	What we achieved
1 Define and publish our care offer to all stakeholders.	<p>The current care offer was defined, communicated to families and shared with stakeholders.</p> <p>An annual review of caseloads at each hospice was completed.</p>
2 Review and improve the way we capture care activity and report progress against newly defined Key Performance Indicators (KPIs).	<p>We have held initial meetings and reviewed our data-capture processes.</p> <p>We have reviewed our Quality Governance reporting.</p> <p>This work will continue as part of the organisational Management Information System Project and Appreciative Inquiry.</p>
3 To research and test new opportunities for income generation which will feed into a new income generation strategy.	<p>We have developed a range of digital fundraising offerings, invested in our ongoing presence across communities and grown our event portfolio across the region. In retail, a review of existing shop offerings and opportunities was undertaken by an external consultancy firm.</p>
4 Set up a Management Information System Project to define business reporting needs and begin to develop a centralised, real-time information hub.	<p>Phase 1 of the project has been completed with the development of a proof-of-concept dashboard for financial KPIs and a strategic and operation dashboard for our retail operations. Upskilling internal staff with Power BI data analyst training has been a key part of the objective to ensure organisational self-sufficiency in future developments. Targeted workshops with 12 key business areas have helped shape a strategy for Phase 2 which will form part of our ongoing organisational objectives.</p>
5 To extend the end of life care at home pilot project in the Bristol area for a further year to allow time for meaningful evaluation. Alongside this, we will conduct a feasibility project to investigate how end of life care in the home could be delivered across the region.	<p>We have successfully extended the end of life care at home pilot in the Bristol area for an additional year, enabling a thorough evaluation of its impact and outcomes. Alongside this, we have launched an independent and comprehensive feasibility study to review the service provided and to assess the potential for delivering end of life care at home, across the wider region more broadly.</p>
6 Develop a framework and strategy to inform our research ambitions.	<p>Job description for a Research Secondment has been completed.</p> <p>Development of the research strategy and framework continues.</p>

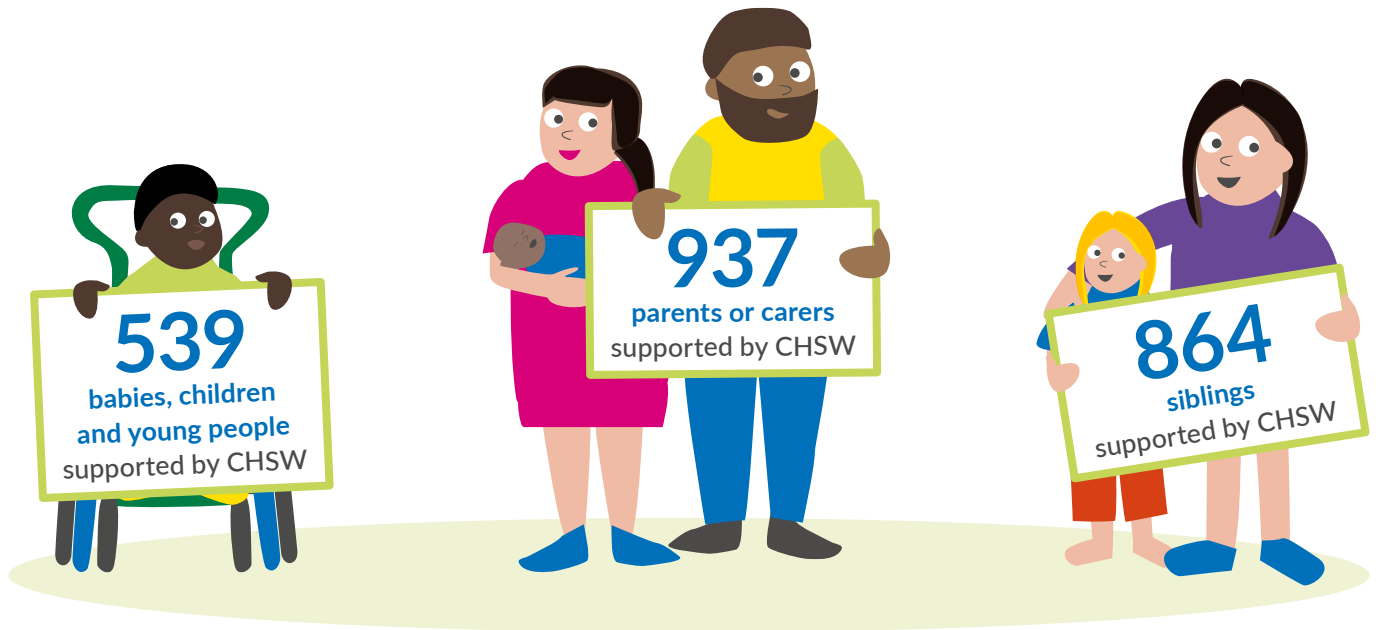
Our key objectives for 2025 to 2026

With a start of the year that centred around the arrival of our new Chief Executive, Phil Morris, succeeding the late Eddie Farwell MBE, we have planned to achieve the following key objectives:

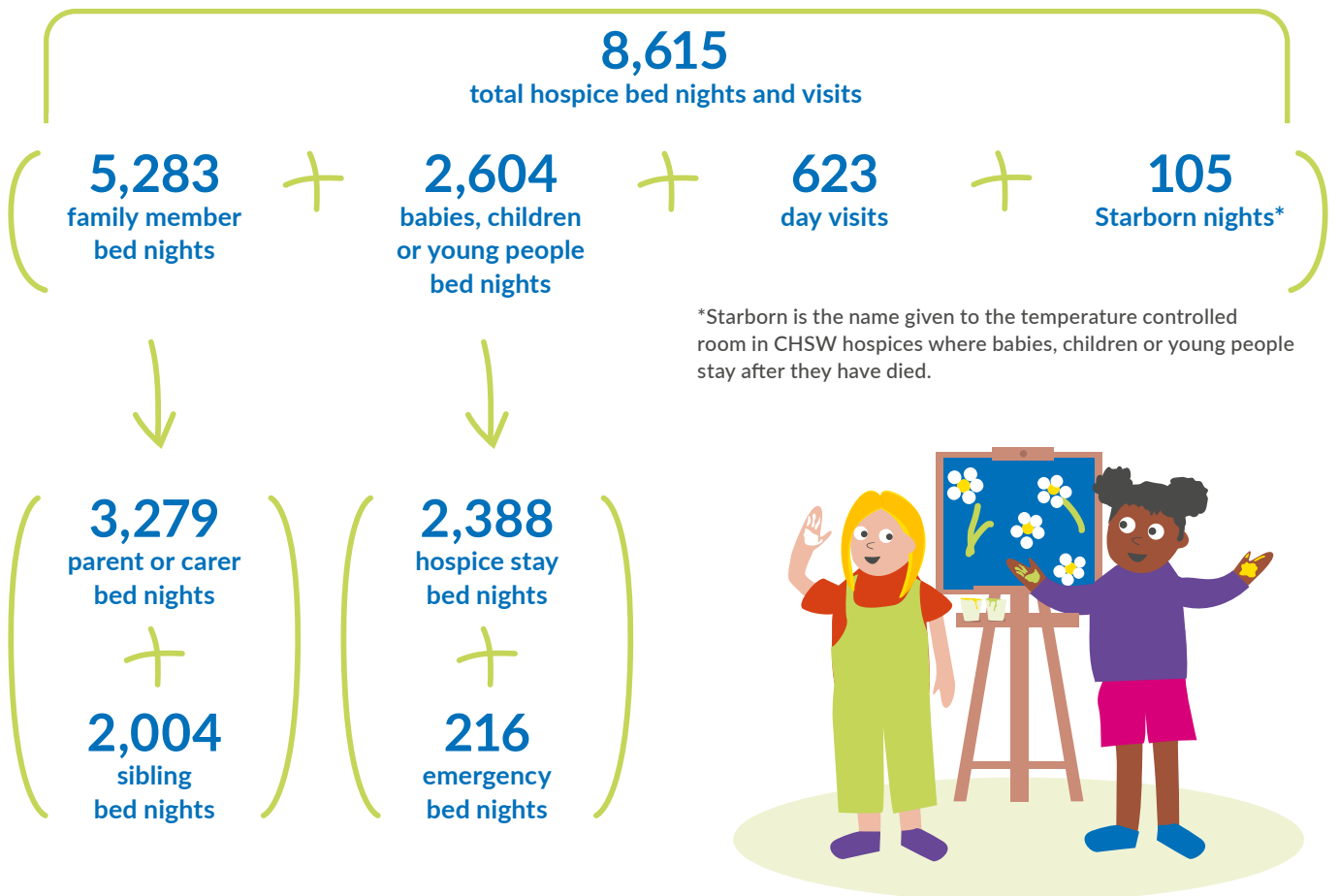
- 1 Steward the organisation through change in leadership and undertake a Governance Review
- 2 Undertake an Appreciative Inquiry to encourage and hear the views of our stakeholders to inform the strategic direction of CHSW
- 3 Develop a new organisational strategy from emergent themes from the Appreciative Inquiry
- 4 Develop and progress innovative ways to capture and use data ('intelligence') to inform decisions and actions
- 5 Research and explore opportunities for income generation to deliver our new strategy
- 6 Revisit our purpose, vision, mission and values to assure they reflect the future of CHSW.



CHSW hospice activity levels from April 2024 to March 2025



CHSW cares for babies, children and young people of all ages, from neonates to teenagers, and can continue to care for some young adults who are in the end stages of their life. Below details the care and support activity in the hospices from 1 April 2024 to 31 March 2025.



How our 3 hospices support the whole family

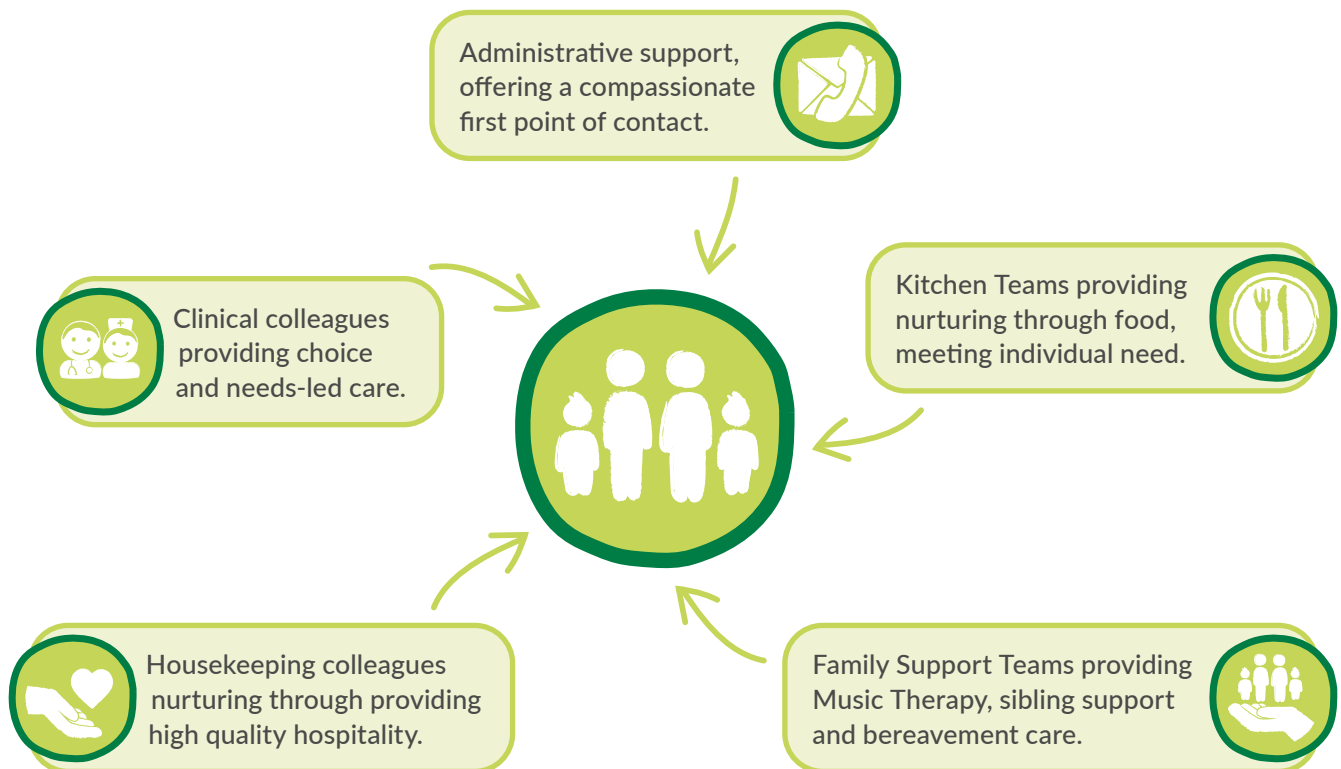
Introduction to family support, holistic care and wellbeing support

During the past year we have embedded our Team Leaders for Family Support at each hospice, bringing their roles alive through engagement with families on their journey with CHSW. They have been integral to the further development of transition to adult care across the 3 hospices, family engagement sessions in relation to bereavement support needs, early help in relation to our family support meetings at each hospice, and providing ongoing support and leadership to our Sibling Support Teams. They work as a team,

compiling regional and local signposting resources for families, and work alongside the Care Teams in identifying and meeting family support need.

We recognise the value of delivering care that is bespoke to the needs of the baby, child, young person and their family, taking time to understand what is important to them.

A trauma-informed approach ensures that all who receive our care feel safe, listened to and valued.



Voice of the child and family

Our staff use augmented communication, including gesture, signing, facial expression, symbols, pictures, communication boards and technology, finding creative ways of reaching children and young people who communicate with and without words. We ask and listen, facilitating enhanced experience towards the end of life, whether that is enabling families to enjoy a picnic, welcoming visits from animal friends, memory-making or providing valuable quality time together as a family.

Seeking opinions from families, engaging them in the co-design of future development and collaborating in joint ventures, is key to ensuring we strive for a hospice provision that is consistent with the needs and values of the families we support:

- ☺ Bereavement support development groups
- ☺ Feedback following each hospice stay
- ☺ Family involvement in staff interviews (Head of Care, Psychologists, Chief Executive)
- ☺ Co-facilitation of support groups.

The difference CHSW makes

Permission has been sought and obtained from the families to tell their story.

Under 5s Stays and Days at Little Bridge House

During the past year or so, Little Bridge House has had a number of children referred who are under 5 years old. We held an Under 5s Day and an Under 5s Stay which was a huge success. The parents of those who visited fed back that they really enjoyed their time at Little Bridge House, getting to know other parents with children of a similar age. Some parents commented that due to their child having more complex needs, what seems like a small thing, like attending baby groups or playgroups, can be quite daunting and challenging. We wanted to offer our families a space to come together, to bond and create special memories with their children.

We also had 'Jiggy Wrigglers' join us for the day. They are a national company, with a branch based in North Devon, which provides a variety of fun classes specifically for babies, toddlers and preschoolers. The company offers upbeat, funky music and movement groups. The day consisted of plenty of songs, dancing, unique sensory props/fabrics and tactile material puppets. Our Music Therapist was also available for solo and group music sessions. The day included plenty of time for mingling, social time for parental and sibling support and ended with a bubble machine frenzy!

The feedback from parents and staff was extremely positive and we are very much looking forward to continuing to run these days throughout the year.

We received the following feedback from a parent who attended both the Under 5s Stay and the Under 5s Day, which we will use to continue to make improvements to the future delivery of these events.



“ Our stay at Little Bridge House's Under 5s for babies and families was amazing. We had a great time. It was extra special that it was the week before Christmas, and we got to enjoy an early Christmas Day with a lovely Christmas lunch included and a visit from Father Christmas! We got to meet families with similar aged children to ours and as a group we all got along really well. From the minute we arrived, baby May's brother and sister were off with the Sibling Support Team making new lifelong friends. Baby May was scooped up by the lovely nurses and we enjoyed a hot cup of tea and biscuits! I feel that having other families with the same aged children really helped us open up about our journeys that we had all experienced with our poorly children. The activities were great. Baby May loves the pool and the sensory room. It was a great stay and we wouldn't have changed anything about it... maybe only 1 thing, that we could have stayed another week! Ha! We had such a great time we didn't want to leave! Thank you Little Bridge House! ”



Ophelia and her family's Christmas visit to Little Harbour

Ophelia has been coming to Little Harbour since she was referred as a baby in 2022, with her mum Danielle, therapy dog Jeremy, as well as Ophelia's grandma and family friend/carer.

Ophelia is now 2 years old and has a rare genetic disorder causing her to have multiple vulnerabilities. Ophelia and her family were booked in for a stay at Little Harbour during Christmas 2023, but unfortunately she was unwell and unable to come for her stay. So, in 2024 it was important to Ophelia's family that they were able to have Christmas at Little Harbour. In the lead up to Christmas, Ophelia had been in and out of hospital, but everyone remained positive that she would be well enough for her Christmas 2024 stay at Little Harbour, and she was!

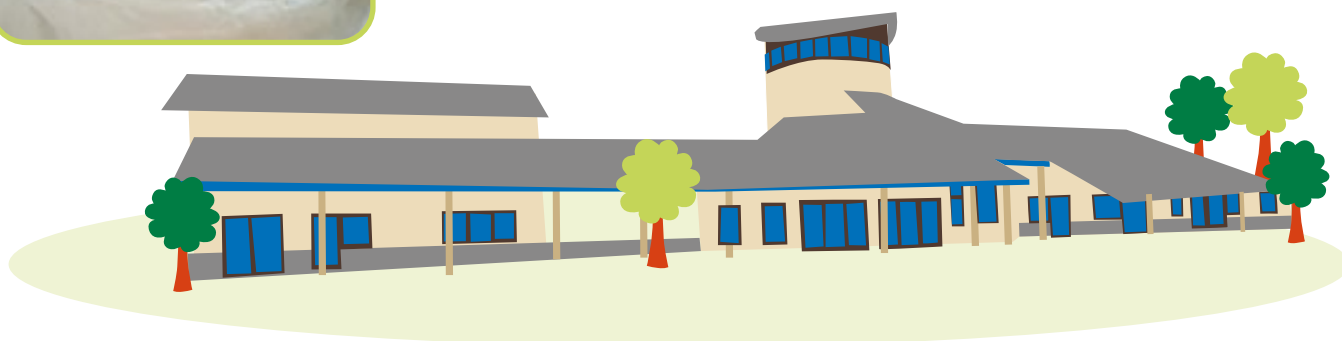
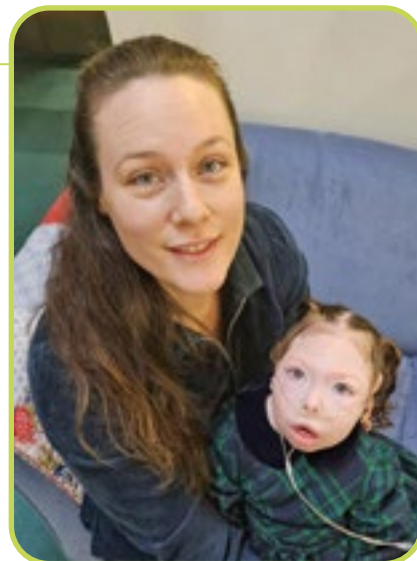
Christmas at Little Harbour was a particularly busy one. On Christmas Eve the Care Team and families performed a variation of the nativity. Casting began,

and of course, Ophelia had the starring role of baby Jesus. All the children and family members staying were given roles in the nativity, including Jeremy the dog who played the

role of the donkey. It was also an opportunity for families to come together and share some special memories that they will look back on fondly (or with humour due to the lack of musical and acting talent from the Care Team).

The festivities continued, with all the families staying watching a festive film together on Christmas Eve, as well as carols around the Christmas tree and a Little Harbour Christmas dinner.

Ophelia's family were able to relax knowing that Ophelia's medical needs were taken care of by the Care Team, something that families find so valuable about their stays at our hospices.



Making friends at Charlton Farm

On the first weekend of February, we held our Teenage Girls Weekend. This gives the opportunity for our teenagers to come for an independent stay alongside their peers, having the chance to enjoy a fun-packed itinerary (karaoke, a Lush pamper party and bowling). During this weekend Noon and Mariam struck up a friendship, enabled by having protected time to enjoy being teenagers, sharing their thoughts, feelings, likes and dislikes, chatting the whole weekend through.

This then led on to them having another stay together, which strengthened the bond that they had already formed, along with plenty of singing and laughing during a karaoke party. This party included a red carpet to roll in on, a photo shoot and disco, having their hair and make-up done and of course karaoke, where Mariam's sisters and sister-in-law sang some Indian songs, as well as some chart music and much requested K-Pop! This was all followed by a party tea with a wonderful spread of Halal party food made by the Kitchen Team.



medical needs, but also the essential social needs that allow our young people to experience what most teenagers take for granted.

Noon's words:

“ I met Mariam at the Charlton Farm Teenage Girls Weekend, and I liked that she was fun, smiley and lovely. We both loved the Lush party and we laughed lots together. At the end of the weekend, we were proper friends and it was sad to say goodbye. At Mariam's last stay at Charlton Farm, it was very special to be there with her and have such a good time playing games and laughing. We are going to stay friends now and I want to say to Mariam, thank you for being my friend. ”

Mariam said she was so happy to have a new friend!

This is where our hospices are so unique, the care provided enables the focus to not only be on



Income generation

Generosity is the beating heart of CHSW

We want to say thank you to every single individual, organisation, business, family and partner who has enabled care and support for babies, children, young people and families when they needed it most this year.

Whether you've donated time, money or pre-loved goodies, taken part in an event, challenged yourself in a new way to raise funds or simply shared the CHSW story with friends, colleagues or across your community, you have helped to raise an incredible **£18.3 million**.



Here are some of the highlights:



£2.4 million raised from fundraising across the community, generous business partnerships and people taking on their own challenges to support CHSW.



£5.3 million received from people who chose to remember CHSW with a gift in their Will.



£830,000 received from Charitable Trusts and Foundations.



More than **£2 million** donated by individuals across the South West, every donation, large and small amounted to this incredible figure!



Almost **25,000** weekly plays in our Raise a smile Lottery raised just less than **£1.2 million**.



£5.8 million raised in our 39 charity shops, that's some seriously feel-good shopping!

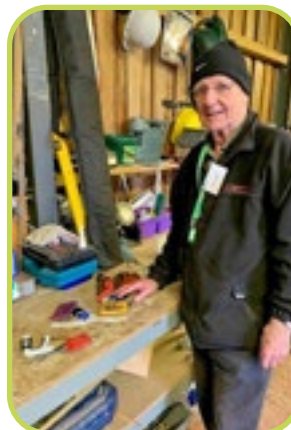
Thank you to our wonderful volunteers!

We simply couldn't do all that we do without our fabulous volunteers! This year hundreds of you have been part of the action in our shops, at our events, sharing about CHSW in your community, supporting bucket collections, gardening and much more!

Our Young Ambassadors initiative has worked with more than 200 college students across Devon and Somerset and they have raised thousands of

pounds through volunteering and staging events in the community – learning from a young age, the importance of supporting local charities.

Dave is a regular volunteer at Charlton Farm, and when he visits Cornwall on holiday his volunteering doesn't stop – he visits Little Harbour to tend to the gardens there too! Thank you Dave!



Our financial performance

The consolidated financial statement comprises the results of the charity together with those of C H S W Promotions Limited, a wholly owned subsidiary, which donates its profits to the charity. The consolidated statement of financial activities is set out on page 23.

Donations and legacies amounted to **£11,365,393** (2024: £9,345,067), income raised from charitable activities (statutory income sources) amounted to **£2,897,581** (2024: £2,701,253), trading activities (including retail and Raise a smile Lottery) generated income of **£6,965,976** (2024: £6,594,414), investment income was **£1,169,403** (2024: £975,118) and other income **£16,798** (2024: £13,705).

Total income for the year was **£22,415,151** (2024: £19,629,557).

Total expenditure for the year amounted to **£21,725,015** (2024: £19,545,853). This resulted in an operational surplus of **£690,136** (2024: £83,704). Total net losses on investments, property and land were **£77,094** (2024: net gains £4,417,038) and therefore net income for the year was **£613,042** (2024: £4,500,742).

Consolidated in the above figures C H S W Promotions Limited, a trading subsidiary, has a turnover which amounted to **£374,774** (2024: £357,305) and a profit after taxation of **£35,589** (2024: £4,331). The company will donate this amount to the charity.

During 2024 to 2025, we were very grateful to receive a continued high level of legacy donations which increased by £740,112 compared to the previous year. Our legacy income in 2024 to 2025 amounted to **£5,277,132** (2024: £4,537,020) which is close to a quarter of all our income.

Despite the continued impact of the UK cost of living crisis and the challenges on household budgets, it was very encouraging to see the growth of voluntary donations to the charity during the year. It should be noted that we did receive an exceptionally large one-off donation of £1,115,949 to help fund our care services. All donations to the charity, no matter their size, are very much appreciated and valued.

Towards the end of the year, the charity claimed £288,729 in the first year of a new 2 year Department of Health and Social Care (DHSC) hospice capital grant scheme administered by Hospice UK on behalf of the Government. The grant is specifically for hospice

related capital investment with a focus on enhancing and improving the care experience of babies, children, young people and families. The grant will also be available in the 2025 to 2026 financial year and will be claimed by the charity as part of an ongoing capital fixed asset investment and improvement program next year.

Our shops have continued to trade very strongly as they benefit from fantastic community support, together with the increasing public interest in making recycled and sustainable purchases. Total shop income (including related Gift Aid receipts) achieved its highest levels ever at nearly **£5,793,929** as compared to £5,561,607 in 2024 to 2025.

During the year we have continued our investment in our lottery canvassing activity and are pleased that our Raise a smile Lottery income reached a new high in 2025 of **£1,172,047** (2024: £1,032,807).

The market value of our investments held by the charity during the financial period fell by £77,094 during the year reflecting the relative 'flatness' of equities and bonds during 2024 to 2025. In comparing our net losses or gains in investments with the previous financial year, it should be remembered that the charity benefited from a one-off £2.3 million gain associated with the disposal of previously donated land at Yatton near Bristol in the previous year.

Our expenditure during the year in relation to the care and support we provide, increased by more than 9% on the previous year. This reflects the investment in new professional care roles together with increased activity and support given across our hospices. Costs for the charity have inevitably increased with global inflationary pressures, cost of living demands and the impact of National Living Wage statutory increases.

During the year, our operating income has exceeded our operating costs in the year by £690,136. However, it should be noted that without the one-off exceptionally large donation received by the charity during the year, the charity would have made a material operating deficit. This position aligns with the trend currently experienced by many organisations in the hospice sector, where increased costs driven by inflationary pressures and the limitation of statutory support has meant operating deficits are a challenging reality when we look to the future.

Our financial performance (continued)

Where we received our income

Trading - lottery and shops
£7 million - 30%

Legacies
£5.3 million - 24%

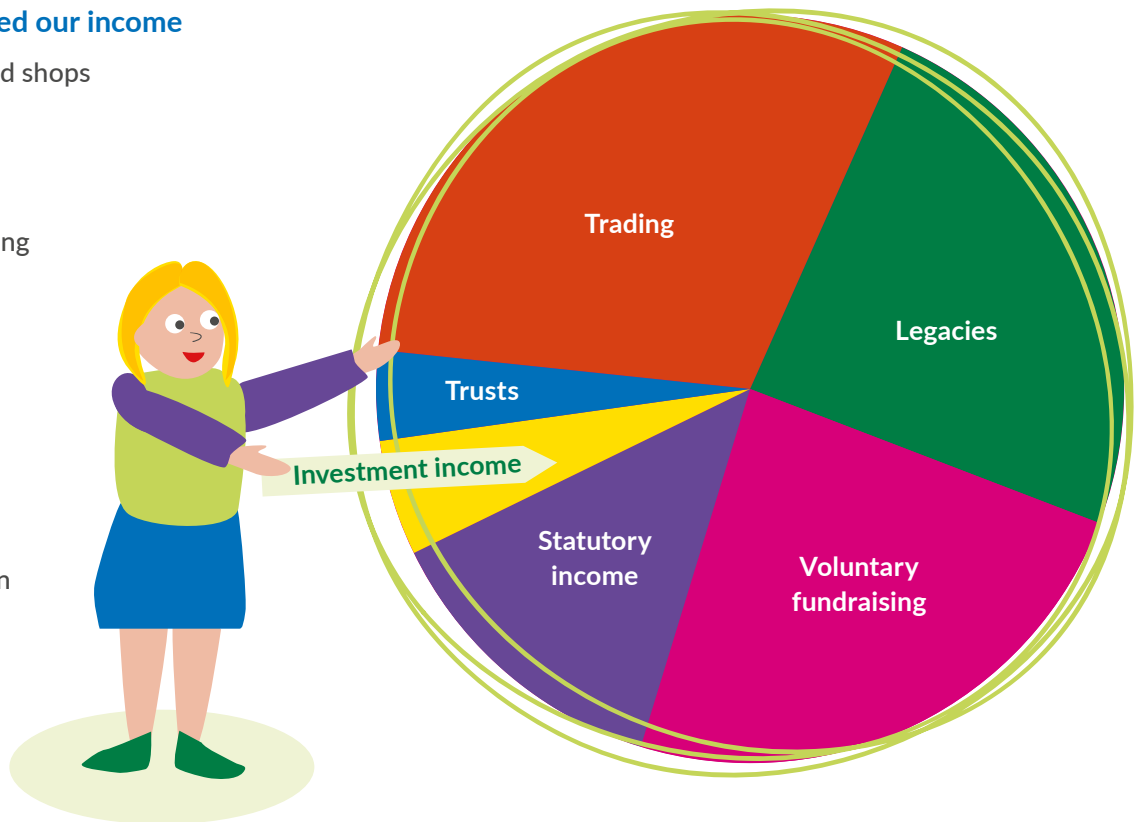
Voluntary fundraising
£5.3 million - 24%

Statutory income
£2.9 million - 13%

Investment income
£1.1 million - 5%

Trusts
£0.8 million - 4%

Total - £22.4 million



Where we spent our income

Trading activities
£5.8 million - 27%

Charlton Farm
£5 million - 23%

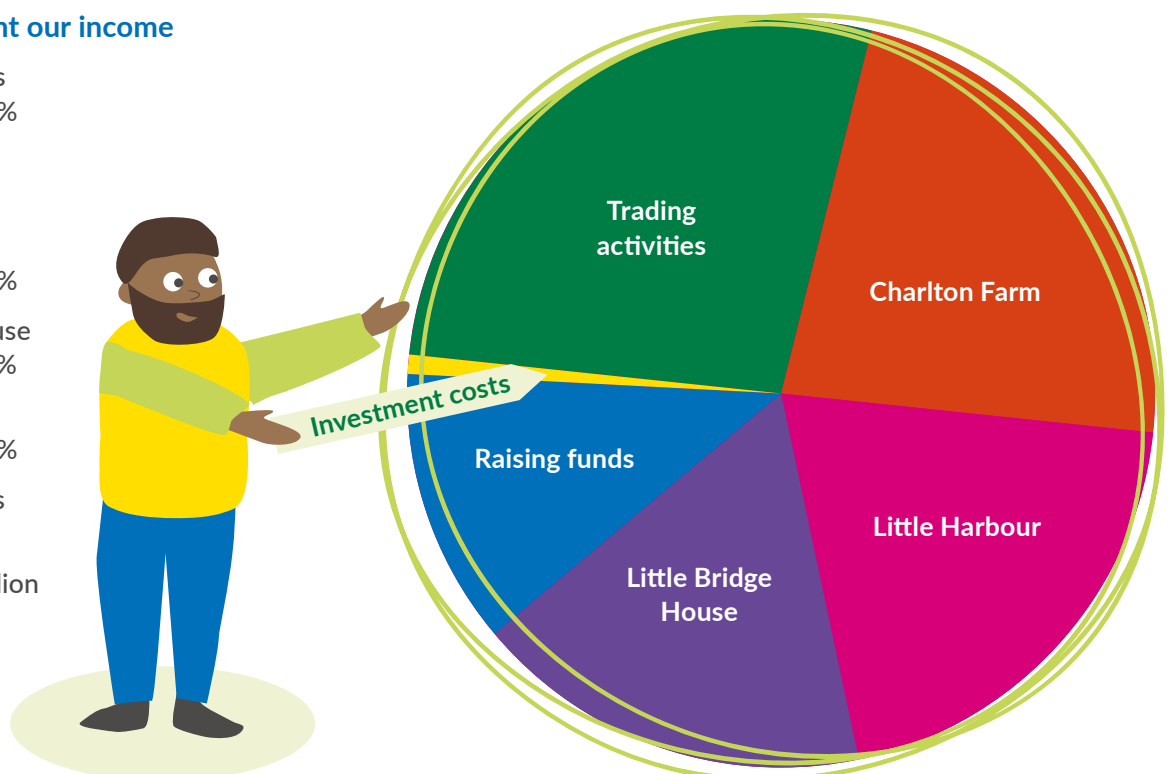
Little Harbour
£4.3 million - 20%

Little Bridge House
£3.8 million - 17%

Raising funds
£2.7 million - 12%

Investment costs
£0.1 million - 1%

Total - £21.7 million



Our financial reserves

We recognise that our commitment and moral obligation to the babies, children, young people and families who currently use our hospices, will extend many years into the future. It is therefore imperative for us to maintain unrestricted general reserves at a level that will ensure the continuity of the unique care provided by the charity, while recognising that the charity is facing a period of significant economic uncertainty.

In establishing the CHSW reserves policy, we have taken guidance from the Charity Commission's guidance CC19, to use an integrated approach for an organisation with complex activities and structures. This involves projecting cash flows during the next 3 years and identifying key risks associated in this period, with income and expenditure, while also considering already committed expenditure. From this work, looking forward to 2025 to 2026, it has been determined that CHSW should maintain a target range of unrestricted general reserves between **£20,076,369** and **£22,972,804**.

The charity's unrestricted general funds (free reserves) were at a level of **£18,302,836** as of 31 March 2025 (2024: £17,409,373). We note that the group's unrestricted general funds are just outside the target range set above and this will be closely monitored during the next financial year.

Unrestricted designated capital funds are **£19,585,903** (2024: £19,609,177) and represent the net book value of the unrestricted tangible and intangible fixed assets of the group.

On 14 July 2022, the CHSW Care Endowment Fund (CCEF) was formally and legally set up to provide an additional income stream from long-term investments to support future care developments and reduce future dependence on fundraising and trading activity. The need for this fund had been highlighted during the COVID-19 crisis where voluntary and trading incomes were vulnerable. The CCEF is expendable and will be used to finance operational and developmental opportunities in care if unrestricted general reserves fall below their required lower target level. On 31 March 2025, the CCEF amounted to £13,585,374. £2,514,883 was designated to the CCEF during the 2024 to 2025 year.

Our investment approach

Our investment policy requires us to invest funds in such a manner that the risk profile reflects planned expenditure and future plans.

In 2019, we secured the services of an external independent investment advisor to undertake an investment risk profile review and to provide an ongoing expert assessment of the performance of our appointed investment managers. At the beginning of the 2020 to 2021 financial year, as part of good governance, a formal retendering process in relation to investment management services was undertaken, which included a review of investment performance and charges. As a result of this work, LGT Wealth Management and Sarasins & Partners LLP were appointed as CHSW investment managers. As part of this restructuring of investment managers, our investments were rebalanced and divided into a lower and higher equity exposure fund allocation. The minimum performance requirements of these invested

funds have been set as Consumer Price Index (CPI) +3% for the lower equity exposed fund and CPI +4% for the higher equity exposed fund. We review the long-term performance of investments in line with this policy to ensure targets are met.





How we manage risks and uncertainties

CHSW has a clear Risk Management Framework in place, overseen by the Trustee Governance Assurance Committee, as delegated by the Board of Trustees. CHSW undertake a continual assessment of the principal risks facing the charity and we are satisfied that adequate preventative and mitigating measures are in place to reduce the risks to an acceptable level.

All risks identified are recorded on the CHSW Strategic Risk Register and scored based on impact and likelihood in line with the Charity Commission's guidance CC26; based on the scores, the risks are prioritised using a Red, Amber or Green rating.

The CHSW agreed process for reviewing risk, is as follows:

- ☺ The Senior Management Team (SMT) will meet weekly to monitor and review current risks; and share, record and escalate any new or emerging risks as appropriate

- ☺ SMT will meet with the Risk Management Committee every quarter where the risk register is reviewed and updated. Identified risks may be added to the register at any time
- ☺ Each item on the risk register is owned and overseen by the relevant Assurance Committee as a standing item at each of their meetings (currently 3 times per year)
- ☺ The Governance Assurance Committee will take assurance from the Chairs of each Committee that their relevant risks have been reviewed and mitigated to satisfactory levels
- ☺ Where assurance cannot be given, further review/oversight or Internal Audit may be recommended or pursued
- ☺ The Governance Assurance Committee will report to the Board of Trustees annually.

We are currently being supported by an external partner to review and improve our risk management processes.

Current red risks

Operational costs exceeding income leading to reduced care services: The national hospice sector is suffering from an acute funding crisis against a backdrop of a cost of living emergency, inflationary pressures and Government initiatives around the employment of staff. As a result, we have identified a risk that future income levels are not enough to fund its hospice services in the medium to long-term (3 plus years).

To address the funding risk on a longer-term basis, the following plans are in development:

- ☺ The implementation of new income generation strategies required to grow income, to keep pace with increasing costs
- ☺ A cross organisational Appreciative Inquiry to help ensure we are maximising our use of resources
- ☺ A new organisational strategy to identify how we can grow our care services aligned to the needs of babies, children, young people and their families.

We are reassured that in the short term, unrestricted general reserves are sufficient to be able to fund operating deficits and to maintain current care levels.

Investment market volatility: During the last 5 years, as a consequence of various geopolitical crises, worldwide market investments have seen significant volatility. We have identified the impact of this risk on the investments it holds in its endowment funds and unrestricted general funds. The experience to date is that markets in the medium to long-term do recover following any rapid fall, however the risk is significant to the charity if a market collapse were to happen when needing to draw down on investments held.

We are reassured that it uses an external independent investment manager and the services of 2 investment managers to manage and advise, as far as possible, the risk associated with holding worldwide investment products.

However, to reduce our exposure to this risk further, the following plans are also in development:

- ☺ A revision to the CHSW Investment Policy with consideration given to capping the levels of investments held in market exposed funds and 'alternatives'
- ☺ Identification of lower risk investment products available to the charity that can match or exceed CPI erosion but without the exposure to market volatility
- ☺ Following our last review in 2019, to undertake a formal assessment of our investment risk appetite.



Current red risks (continued)

Safeguarding: Safeguarding babies, children, young people and vulnerable adults remains a top priority at CHSW. During the past year we have rewritten the policy and developed clearer procedures with a flowchart and easily accessible links to local Safeguarding Teams, along with a new family charter detailing our safeguarding responsibilities. In providing assurance around our approaches to the prevention of, protection from and reporting of harm, we:

- ☺ Produce quarterly safeguarding reports for the Board of Trustees and Integrated Care Boards (ICBs), reflecting adherence to nationally recognised ICB standards, as well as an annual audit report
- ☺ Recognise and respond to national, local and CHSW incidents with a comprehensive package of learning and bespoke safeguarding practice training for all colleagues in Care
- ☺ Maintain high standards of safeguarding training compliance
- ☺ Integrate safeguarding into every aspect of care for babies, children and young people referred to CHSW and their families
- ☺ Provide care in a trauma-informed way and within a culture of openness, transparency and psychological safety.

Cyber security: During 2024 to 2025 we implemented a security operations centre service provided by market leader Arctic Wolf. This has greatly improved our security posture. We have rolled out the following modules:

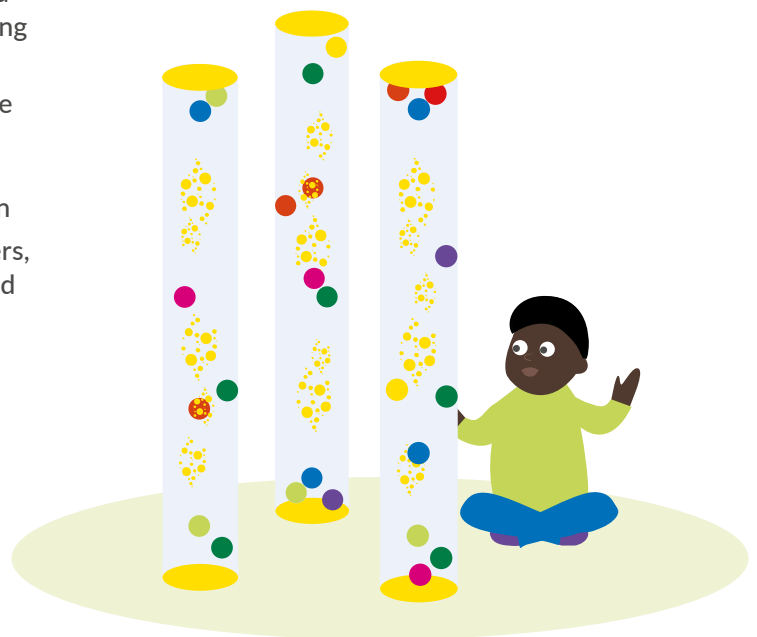
- ☺ Managed detection and response - a 24/7 service that scans our devices and networks looking for attacks or malware. The service isolates and remediates affected devices to prevent contagion
- ☺ Managed risk - daily scanning of networks, servers, external services (such as website, Salesforce and Cascade) and devices to identify vulnerabilities and recommending prioritised fixes to reduce attack surface
- ☺ Jump start - a run book in the event of a major cyber incident with key contacts, service and decision paths.

We are working on rolling out the following during the next year:

- ☺ Managed security awareness - a tool that carries out simulated phishing and other tasks to test our colleagues' response to potential attacks and helps with education if this is required
- ☺ Desktop exercise of our Jump start run book to see if the plan works during a simulated attack.

As part of the process we have carried out an assessment produced by the Centre for Internet Security (CIS 8) and we have achieved a score of 468 which means the organisation is rated as Viably Protected. We will carry out this assessment regularly as the security and threat landscapes constantly change. In June 2025, we once again met the standards of the NHS Data Security Toolkit.

Recruitment: The recruitment and retention of children's nurses remains an ongoing and challenging red risk for CHSW despite seeing significant improvements in the last 12 months at Charlton Farm and Little Harbour. The focus this year has been on our 'grow your own' strategy with the appointment of 2 Student Nurse Associates at Little Bridge House.



Included on page 52 to 57 are the charities structure, governance and management, reference and administrative detail and fundraising disclosures which also form part of this report.

Statement of Trustees' responsibilities

The Trustees (who are also Directors of CHSW for the purposes of company law) are responsible for preparing the Trustees' Annual Report (including the Strategic Report) and the financial statements, in accordance with applicable law and United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards).

Company law requires the Trustees to prepare financial statements for each financial year. 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 charitable company and the group and of the incoming resources and application of resources, including the income and expenditure, of the charitable group for that period. In preparing these financial statements, the Trustees are required to:

- ☺ Select suitable accounting policies and then apply them consistently
- ☺ Observe the methods and principles in the charity's Statement of Recommended Practice
- ☺ Make judgements and estimates that are reasonable and prudent
- ☺ State whether applicable UK accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements
- ☺ Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company's transactions, disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006 and the provisions of the charity's constitution. They are also responsible for safeguarding the assets of the charity and the group and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Disclosure of information to Auditors

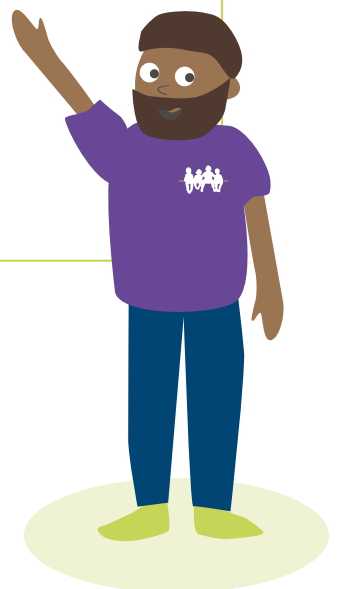
Insofar as each of the Trustees of the charity at the date of approval of this report is aware, there is no relevant audit information (information needed by the charity's auditor in connection with preparing the audit report) of which the charity's auditor is unaware. Each Trustee has taken all of the steps that he/she should have taken as a Trustee in order to make himself/herself aware of any relevant audit information and to establish that the charity's auditor is aware of that information.

Approval

This report, incorporating the strategic report, was approved by the Board of Trustees on 9 October 2025 and signed on its behalf:



Patricia Morris
Chair of Trustees



Financial statements

Consolidated statement of financial activities

Including income and expenditure account for the year ended 31 March 2025

	Note	Unrestricted funds 2025 £	Restricted funds 2025 £	Endowment funds 2025 £	Total funds 2025 £	Total funds 2024 £
Income from:						
Donations and legacies	1	9,404,703	1,960,690	-	11,365,393	9,345,067
Charitable activities	2	59,207	2,838,374	-	2,897,581	2,701,253
Trading activities	3	6,965,976	-	-	6,965,976	6,594,414
Investments	4	793,489	59,024	316,890	1,169,403	975,118
Other income	5	12,048	4,750	-	16,798	13,705
Total income		17,235,423	4,862,838	316,890	22,415,151	19,629,557
Expenditure on:						
Raising funds	6	2,661,157	131	-	2,661,288	2,340,530
Trading activities	6	5,785,200	-	-	5,785,200	5,077,090
Investment management fees	7	100,634	-	66,489	167,123	112,689
Charitable activities	8	5,607,824	7,503,580	-	13,111,404	12,015,544
Total expenditure		14,154,815	7,503,711	66,489	21,725,015	19,545,853
Net income/(expenditure) before net (losses)/gains on investments		3,080,608	(2,640,873)	250,401	690,136	83,704
Net (loss)/gain on investments	13	(83,982)	-	6,888	(77,094)	4,417,038
Net income/(expenditure)		2,996,626	(2,640,873)	257,289	613,042	4,500,742
Transfers between funds	22	(2,126,437)	(392,823)	2,519,260	-	-
Net movement in funds		870,189	(3,033,696)	2,776,549	613,042	4,500,742
Reconciliation of funds:						
Total funds brought forward as previously stated		37,018,550	4,716,222	15,019,945	56,754,717	52,675,948
Prior year adjustment	22	-	-	-	-	(421,973)
Total funds brought forward as restated		37,018,550	4,716,222	15,019,945	56,754,717	52,253,975
Net movement in funds		870,189	(3,033,696)	2,776,549	613,042	4,500,742
Total funds carried forward	23	37,888,739	1,682,526	17,796,494	57,367,759	56,754,717

The Consolidated Statement of Financial Activities includes all gains and losses recognised in the year.
The notes on pages 26 to 44 form part of these financial statements.

Consolidated and charity balance sheet

Company number: 02620879

As at 31 March 2025

	Note	Group 2025 £	Group 2024 £	Charity 2025 £	Charity 2024 £
Fixed assets					
Intangible assets	14	599,919	505,796	599,919	505,796
Tangible fixed assets	15	19,365,980	19,483,384	19,365,980	19,483,384
Investments	16	34,267,703	30,951,379	34,267,803	30,951,479
Total		54,233,602	50,940,559	54,233,702	50,940,659
Current assets					
Stocks	17	45,968	37,243	-	-
Debtors	18	2,049,234	2,122,390	2,083,815	2,164,802
Cash at bank and in hand		4,920,489	6,740,389	4,887,274	6,722,422
Total		7,015,691	8,900,022	6,971,089	8,887,224
Creditors: amounts falling due within 1 year	19	(2,300,252)	(1,504,582)	(2,291,539)	(1,496,415)
Net current assets		4,715,439	7,395,440	4,679,550	7,390,809
Total assets less current liabilities		58,949,041	58,335,999	58,913,252	58,331,468
Provisions for liabilities	21	(1,581,282)	(1,581,282)	(1,581,282)	(1,581,282)
Total net assets		57,367,759	56,754,717	57,331,970	56,750,186
Charity funds					
Endowment funds	22	17,796,494	15,019,945	17,796,494	15,019,945
Restricted funds	22	1,682,526	4,716,222	1,682,526	4,716,222
Designated funds	22	19,585,903	19,609,177	19,585,903	19,609,177
General funds	22	18,302,836	17,409,373	18,267,047	17,404,842
Total funds		57,367,759	56,754,717	57,331,970	56,750,186

The charity's net movement in funds for the year was **£613,042** (2024: £4,518,868).

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

The financial statements were approved and authorised for issue by the Board of Trustees on 9 October 2025 and signed on its behalf:



Patricia Morris

Chair of Trustees

Consolidated cash flow statement

For the year ended 31 March 2025

	Notes	2025 £	2024 £
Cash flows from operating activities			
Net cash provided by/(used in) operating activities	25	1,409,096	(592,927)
Cash flows from investing activities			
Dividends, interests and rents from investments		1,169,403	975,118
Proceeds from the sale of tangible fixed assets		2,200	-
Purchase of intangible assets		(251,451)	(486,420)
Purchase of tangible fixed assets		(755,730)	(718,964)
Receipts from investments		2,689,045	7,963,974
Payments for investments		(6,082,463)	(9,866,768)
Net cash used in investing activities		(3,228,996)	(2,133,060)
Change in cash and cash equivalents in the year		(1,819,900)	(2,725,987)
Bank and cash balances brought forward		6,740,389	9,466,376
Cash and cash equivalents at the end of the year	26	4,920,489	6,740,389



Notes to the financial statements

For the year ended 31 March 2025

1 Income from donations and legacies

	Unrestricted funds 2025 £	Restricted funds 2025 £	Endowment funds 2025 £	Total funds 2025 £	Total funds 2024 £
Individual donations	3,525,010	305,761	-	3,830,771	2,344,032
Friends Group fundraising	172,657	140	-	172,797	184,846
Other voluntary income	1,215,914	39,959	-	1,255,873	1,238,123
Legacies	3,860,047	1,417,085	-	5,277,132	4,537,020
Grants and donations from Charitable Trusts	631,075	197,745	-	828,820	1,041,046
Total 2025	9,404,703	1,960,690	-	11,365,393	9,345,067
Total 2024	7,861,143	1,483,924	-	9,345,067	

2 Income from charitable activities

	Unrestricted funds 2025 £	Restricted funds 2025 £	Endowment funds 2025 £	Total funds 2025 £	Total funds 2024 £
Funding from regional Integrated Care Boards	20,792	1,092,285	-	1,113,077	1,303,019
NHS England Children's Hospice grant	-	1,406,560	-	1,406,560	1,364,434
NHS England Superannuation grant	-	33,800	-	33,800	33,800
Department of Health and Social Care Capital Grant Scheme	-	288,729	-	288,729	-
Partnership Income	38,415	17,000	-	55,415	-
Total 2025	59,207	2,838,374	-	2,897,581	2,701,253
Total 2024	38,453	2,662,800	-	2,701,253	

CHSW acknowledges the award of grants for Little Bridge House, Charlton Farm and Little Harbour from the NHS England Children's Hospice grant. The project undertakes to sustain and develop existing high quality hospice care for babies, children and young people receiving palliative care, and their families. It promotes education and learning needs of all those working in the sector in a responsive and flexible way. The funding and associated expenditure have been treated as movements in restricted funds.

In 2010 the charity succeeded in establishing contractual arrangements with the 6 ICBs whose areas the charity covers. These arrangements were constructed at the behest of Government. A price per bed night has been agreed and it has also been agreed the volume of bed nights each ICB will purchase. There are no unfulfilled conditions in respect of these contractual arrangements.

3 Income from non-charitable trading activities

Trading income	Unrestricted funds 2025 £	Restricted funds 2025 £	Endowment funds 2025 £	Total funds 2025 £	Total funds 2024 £
Lottery and raffles	1,172,047	-	-	1,172,047	1,032,807
Donations relating to the sale of goods where the shops acted as agent	2,135,110	-	-	2,135,110	1,679,117
Gift Aid received on donations where the shops acted as agent	520,272	-	-	520,272	407,753
Shops turnover	2,763,773	-	-	2,763,773	3,117,432
C H S W Promotions Limited	374,774	-	-	374,774	357,305
Total 2025	6,965,976	-	-	6,965,976	6,594,414
Total 2024	6,594,414	-	-	6,594,414	

4 Income from investments

	Unrestricted funds 2025 £	Restricted funds 2025 £	Endowment funds 2025 £	Total funds 2025 £	Total funds 2024 £
Rental income	8,280	-	-	8,280	8,994
UK	98,770	-	60,128	158,898	132,814
Overseas	198,469	-	116,864	315,333	245,269
Multi-asset funds	307,297	59,024	139,898	506,219	438,167
Income from cash deposits	180,673	-	-	180,673	149,874
Total 2025	793,489	59,024	316,890	1,169,403	975,118
Total 2024	919,113	56,005	-	975,118	-

5 Other income

	Unrestricted funds 2025 £	Restricted funds 2025 £	Endowment funds 2025 £	Total funds 2025 £	Total funds 2024 £
Other income	12,048	4,750		16,798	13,705
Total 2025	12,048	4,750		16,798	13,705
Total 2024	7,491	6,214		13,705	

6 Expenditure on raising funds and trading activities

Raising funds	Unrestricted funds 2025 £	Restricted funds 2025 £	Endowment funds 2025 £	Total funds 2025 £	Total funds 2024 £
Direct costs	539,870	131	-	540,001	448,536
Staff costs	2,102,628	-	-	2,102,628	1,882,100
Depreciation	18,659	-	-	18,659	9,894
Total 2025	2,661,157	131	-	2,661,288	2,340,530
Total 2024	2,340,530	-	-	2,340,530	

Trading activities

C H S W Promotions Limited	339,185	-	-	339,185	352,974
Lottery and raffles	503,485	-	-	503,485	397,155
Shops	1,658,430	-	-	1,658,430	1,474,091
Dilapidation provision	44,899	-	-	44,899	-
Staff costs	2,958,618	-	-	2,958,618	2,554,049
Depreciation	280,583	-	-	280,583	298,821
Total 2025	5,785,200	-	-	5,785,200	5,077,090
Total 2024	5,077,090	-	-	5,077,090	

7 Expenditure on investment management fees

	Unrestricted funds 2025 £	Restricted funds 2025 £	Endowment funds 2025 £	Total funds 2025 £	Total funds 2024 £
Investment management fees	100,634	-	66,489	167,123	112,689
Total 2025	100,634	-	66,489	167,123	112,689
Total 2024	112,689	-	-	112,689	



8 Expenditure on charitable activities

By fund type	Unrestricted funds 2025 £	Restricted funds 2025 £	Endowment funds 2025 £	Total funds 2025 £	Total funds 2024 £
Care of babies, children, young people and families	5,607,824	7,503,580	-	13,111,404	12,015,544
Total 2025	5,607,824	7,503,580	-	13,111,404	12,015,544
Total 2024	7,606,400	4,409,144	-	12,015,544	

By expenditure type	Staff costs 2025 £	Depreciation 2025 £	Other costs 2025 £	Total funds 2025 £	Total funds 2024 £
Care of babies, children, young people and families	10,208,774	706,137	2,196,493	13,111,404	12,015,544
Total 2025	10,208,774	706,137	2,196,493	13,111,404	12,015,544
Total 2024	9,257,417	777,920	1,980,207	12,015,544	



9 Expenditure by activities

	Direct costs 2025 £	Support costs 2025 £	Total funds 2025 £	Total funds 2024 £
Care of babies, children, young people and families	10,797,732	2,313,672	13,111,404	12,015,544
Total 2025	10,797,732	2,313,672	13,111,404	12,015,544
Total 2024	9,952,628	2,062,916	12,015,544	

Direct costs	Total funds 2025 £	Total funds 2024 £
Staff costs	8,920,560	8,005,792
Depreciation	598,114	658,931
Other costs	1,279,058	1,287,905
Total	10,797,732	9,952,628
Support costs		
Staff costs	1,288,214	1,251,625
Depreciation	108,023	118,989
Other costs (see below)	917,435	692,302
Total	2,313,672	2,062,916

Detailed support costs	Total 2025 £	Total 2024 £
Communications and IT	870,864	682,980
Human resources	550,950	531,162
Governance	53,535	43,772
Finance	484,000	516,251
Head office support	354,323	373,635
Retail grant provision	-	(84,884)
Total support costs	2,313,672	2,062,916
Less staff costs included in above costs	(1,288,214)	(1,251,625)
Less depreciation included in above costs	(108,023)	(118,989)
Other support costs total	917,435	692,302

Governance costs comprise the costs of running the charity. This includes insurance of **£3,261** (2024: £2,486), external audit fees **£26,246** (2024: £21,680), internal audit fees **£350** (2024: £4,683), consultancy fees and legal advice for the Trustees **£12,787** (2024: £13,630) and all costs of complying with constitutional and statutory requirement such as the costs of Board of Trustees and committee meetings **£10,891** (2024: £1,293).

10 Auditor's remuneration

	Total 2025 £	Total 2024 £
Fees payable to the charity's auditor and its associates for the audit of the charity's annual accounts	18,430	17,720
Fees payable to the charity's auditor and its associates in respect of:		
The auditing of accounts of associates of the charity	3,275	3,150
Taxation compliance services	3,900	3,750
Accounts preparation	4,525	4,350



11 Staff costs

	Group 2025 £	Group 2024 £	Charity 2025 £	Charity 2024 £
Salaries and wages	12,725,567	11,498,253	12,725,567	11,498,253
Social security costs	1,192,973	1,049,591	1,192,973	1,049,591
Contribution to defined contribution pension schemes	1,351,480	1,145,722	1,351,480	1,145,722
Total	15,270,020	13,693,566	15,270,020	13,693,566

During the year, redundancy and settlement payments were made totalling **£4,500** (2024: £55,000). At 31 March 2025 the payments outstanding were **£Nil** (2024: £Nil).

Average number of persons employed	Group 2025 No.	Group 2024 No.
Hospice services	212	200
Fundraising and publicity	66	62
Trading	133	123
Management and finance	30	29
Total	441	414

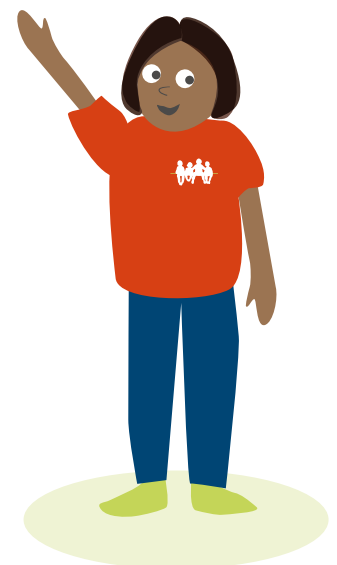
Average headcount expressed as full time equivalents

Hospice services	173	162
Fundraising and publicity	57	55
Trading	83	79
Management and finance	25	24
Total	338	320

Employees whose employee benefits (excluding employer pension costs) exceeded £60,000

In the band £60,001 to £70,000	4	8
In the band £70,001 to £80,000	4	6
In the band £80,001 to £90,000	6	5
In the band £90,001 to £100,000	3	-
In the band £100,001 to £110,000	-	1
In the band £110,001 to £120,000	1	2
In the band £120,001 to £130,000	1	-

All Trustees and certain senior employees who have authority and responsibility for planning, directing and controlling the activities of the charity are considered to be key management personnel. Total employment costs (including social security and pension contributions) in respect of these senior employees is **£583,755** (2024: £699,642). The reason for the decrease is due to the vacant Director of Care post during the year to 31 March 2025.



12 Trustees remuneration and related party transactions

During the year, no Trustees received any remuneration or other benefits (2024: £NIL).

During the year ended 31 March 2025, expenses totalling **£2,169** were reimbursed or paid directly to 7 Trustees (2024: £1,104 to 5 Trustees) for travel and subsistence.

13 Net gain/(loss) on investments

	Unrestricted funds 2025 £	Restricted funds 2025 £	Endowment funds 2025 £	Total funds 2025 £	Total funds 2024 £
Net gain on property and land	-	-	-	-	2,349,343
Net (loss)/gain investments	(83,982)	-	6,888	(77,094)	2,067,695
Total 2025	(83,982)	-	6,888	(77,094)	4,417,038
Total 2024	1,288,695	2,349,343	779,000	4,417,038	

14 Intangible assets

Cost	Computer software £
At 1 April 2024	971,145
Additions	251,451
Disposals	(75,026)
At 31 March 2025	1,147,570
Amortisation	
At 1 April 2024	465,349
Charge for the year	157,328
Impairment charge	(75,026)
At 31 March 2025	547,651
Net book value	
At 31 March 2025	599,919
At 31 March 2024	505,796



15 Tangible fixed assets

Cost	Freehold property and land £	Leasehold property £	Motor vehicles £	Furniture, fittings and other equipment £	Total 2025 £
At 1 April 2024	22,017,489	625,906	288,191	5,121,530	28,053,116
Additions	22,917	452,534	-	280,279	755,730
Disposals	-	(5,900)	(6,356)	(168,376)	(180,632)
At 31 March 2025	22,040,406	1,072,540	281,835	5,233,433	28,628,214

Depreciation

At 1 April 2024	3,958,058	469,952	258,781	3,882,941	8,569,732
Charge for the year	354,875	80,854	12,800	399,524	848,053
On disposals	-	(5,900)	(6,356)	(143,295)	(155,551)
At 31 March 2025	4,312,933	544,906	265,225	4,139,170	9,262,234

Net book value

At 31 March 2025	17,727,473	527,634	16,610	1,094,263	19,365,980
At 31 March 2024	18,059,431	155,954	29,410	1,238,589	19,483,384

Included in the above is land totalling **£2,947,681** (2024: £2,947,681) which is not depreciated.



16 Investments

Group cost or valuation	Listed investments £	Donated land held for investment purposes £	Cash held as part of investment portfolio £	Total 2025 £
At 1 April 2024	30,198,250	335,466	417,663	30,951,379
Additions	6,394,707	-	-	6,394,707
Disposals	(2,785,073)	-	-	(2,785,073)
Revaluations	18,934	-	-	18,934
Net movement of cash held	-	-	(312,244)	(312,244)
At 31 March 2025	33,826,818	335,466	105,419	34,267,703

Group net book value

At 31 March 2025	33,826,818	335,466	105,419	34,267,703
At 31 March 2024	30,198,250	335,466	417,663	30,951,379

Charity cost or valuation	Investment in subsidiary company £	Listed investments £	Donated land held for investment purposes £	Cash held as part of investment portfolio £	Total 2025 £
At 1 April 2024	100	30,198,250	335,466	417,663	30,951,479
Additions	-	6,394,707	-	-	6,394,707
Disposals	-	(2,785,073)	-	-	(2,785,073)
Revaluations	-	18,934	-	-	18,934
Net movement of cash held	-	-	-	(312,244)	(312,244)
At 31 March 2025	100	33,826,818	335,466	105,419	34,267,803

Net book value

At 31 March 2025	100	33,826,818	335,466	105,419	34,267,803
At 31 March 2024	100	30,198,250	335,466	417,663	30,951,479

Listed investments at market value comprise	Total 2025 £	Total 2024 £
UK equities and bonds	7,427,076	5,265,864
Overseas equities and bonds	9,050,911	10,223,141
Multi fund assets	17,348,831	14,709,245
Total	33,826,818	30,198,250

Investments are held in a diverse portfolio of funds, managed by LGT, Sarasin & Partners and other fund managers, and in Government stocks. The only holdings in excess of 5% of total investments were Sarasin Endowment Funds.

16 Investments (continued)

Principal subsidiaries

The following was a subsidiary undertaking of the charity

Name	Company number	Registered office	Class of shares	Holding
C H S W Promotions Limited	02645823	Little Bridge House, Redlands Road, Barnstaple EX31 2PZ	Ordinary	100%

The financial results of the subsidiary for the year were:

Name	Income £	Expenditure £	Profit/(Loss) for the year £	Net assets £
C H S W Promotions Limited	374,774	339,185	35,589	35,889

The principal activity of C H S W Promotions Limited is the sale of bought-in goods for the benefit of CHSW. The Company pays its taxable profits to the charity under Gift Aid.

During the year the charity recharged expenses of **£170,506** (2024: £176,083) to CHSW Promotions Limited and remittances were **£178,337** (2024: £172,122). At the year end C H S W Promotions owed CHSW **£34,582** (2024: £42,412). Included within this is are management recharges of **£170,506** (2024: £173,588).

17 Stocks

	Group 2025 £	Group 2024 £
Finished goods and goods for resale	45,968	37,243



18 Debtors

	Group 2025 £	Group 2024 £	Charity 2025 £	Charity 2024 £
Amounts owed by group undertakings	-	-	34,582	42,412
Other debtors	1,047,598	613,344	1,047,598	613,344
Prepayments and accrued income	681,836	621,869	681,835	621,869
Legacies receivable	319,800	887,177	319,800	887,177
Total	2,049,234	2,122,390	2,083,815	2,164,802

19 Creditors

Amounts falling due within 1 year	Group 2025 £	Group 2024 £	Charity 2025 £	Charity 2024 £
Trade creditors	513,835	319,620	511,732	318,102
Other taxation and social security	302,517	258,397	301,971	257,256
Other creditors	269,400	252,040	269,400	252,040
Accruals and deferred income	1,214,500	674,525	1,208,436	669,017
Total	2,300,252	1,504,582	2,291,539	1,496,415

Deferred income

Deferred income at 1 April 2024	493,570	504,449	493,570	504,449
Resources deferred during the year	883,642	493,570	883,642	493,570
Amounts released from previous periods	(363,570)	(504,449)	(363,570)	(504,449)
Deferred income at 31 March 2025	1,013,642	493,570	1,013,642	493,570

Deferred income includes income relating to registrations and sponsorship for upcoming events **£338,946** (2024: £403,145), lottery subscriptions for future draws **£101,696** (2024: £90,425) and grant income **£573,000** (2024: £Nil).

20 Financial instruments

	Group 2025 £	Group 2024 £	Charity 2025 £	Charity 2024 £
Financial assets measured at fair value through income and expenditure	33,932,237	30,533,716	33,932,237	30,533,716

Financial assets measured at fair value through income and expenditure comprise listed investments.

21 Provisions for liabilities

	Group 2025 £	Group 2024 £	Charity 2025 £	Charity 2024 £
Dilapidation provision	1,581,282	1,581,282	1,581,282	1,581,282

Dilapidation provisions are a provision for anticipated costs of dilapidation across the charity's retail operations.

22 Statement of funds

2024 to 2025	Balance at 1 April 2024 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 March 2025 £
Unrestricted designated funds						
Designated capital funds	19,609,177	-	(1,005,379)	982,105	-	19,585,903
Total unrestricted designated funds	19,609,177	-	(1,005,379)	982,105	-	19,585,903
Unrestricted general funds						
Unrestricted general funds	17,409,373	17,235,423	(13,149,436)	(3,108,542)	(83,982)	18,302,836
Total unrestricted general funds	37,018,550	17,235,423	(14,154,815)	(2,126,437)	(83,982)	37,888,739
Restricted funds						
Little Harbour capital	380,000	-	-	-	-	380,000
NHS England grants	-	1,406,560	(1,406,560)	-	-	-
Little Bridge House funds	158,298	959,614	(983,203)	(12,275)	-	122,434
Charlton Farm funds	4,064,771	663,152	(3,568,325)	(68,755)	-	1,090,843
Little Harbour funds	25,446	515,707	(491,470)	(22,650)	-	27,033
CHSW funds	87,707	1,317,805	(1,054,153)	(289,143)	-	62,216
Total restricted funds	4,716,222	4,862,838	(7,503,711)	(392,823)	-	1,682,526
Endowment funds						
CHSW Care Endowment Fund (CCEF)	13,345,694	316,890	(66,489)	2,514,883	(10,721)	16,100,257
Baylis Endowment Fund	1,674,251	-	-	4,377	17,609	1,696,237
Total endowment funds	15,019,945	316,890	(66,489)	2,519,260	6,888	17,796,494
Total funds 2025	56,754,717	22,415,151	(21,725,015)	-	(77,094)	57,367,759

22 Statement of funds (continued)

2023 to 2024	Balance at 1 April 2023 (as restated) £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 March 2024 £
Unrestricted designated funds						
Designated capital funds	19,504,312	-	(1,086,635)	1,191,500	-	19,609,177
Designated care endowment fund	6,890,017	-	-		(6,890,017)	-
Total unrestricted designated funds	26,394,329	-	(1,086,635)	(5,698,517)	-	19,609,177
Unrestricted general funds						
Unrestricted general funds	17,753,484	15,420,614	(14,050,074)	(3,003,346)	1,288,695	17,409,373
Total unrestricted general funds	17,753,484	15,420,614	(14,050,074)	(3,003,346)	1,288,695	17,409,373
Restricted funds						
Little Harbour capital	380,000	-	-	-	-	380,000
NHS England grants	-	1,398,234	(1,398,234)	-	-	-
Little Bridge House funds	123,883	311,049	(272,858)	(3,776)	-	158,298
Charlton Farm funds	1,906,484	925,799	(1,193,405)	76,550	2,349,343	4,064,771
Little Harbour funds	29,257	225,379	(214,347)	(14,843)	-	25,446
CHSW funds	131,294	1,348,482	(1,330,300)	(61,769)	-	87,707
Total restricted funds	2,570,918	4,208,943	(4,409,144)	(3,838)	2,349,343	4,716,222
Endowment funds						
CHSW Care Endowment Fund (CCEF)	3,987,446	-	-	8,702,222	656,026	13,345,694
Baylis Endowment Fund	1,547,798	-	-	3,479	122,974	1,674,251
Total endowment funds	5,535,244	-	-	8,705,701	779,000	15,019,945
Total funds 2024	52,253,975	19,629,557	(19,545,853)	-	4,417,038	56,754,717

22 Statement of funds (continued)

Designated funds

Capital Funds

The Trustees have established designated capital funds which are equivalent to the net book value of unrestricted tangible and intangible fixed assets used to enable CHSW to carry out its charitable work.

Of the net transfer between funds **£326,865** (2024: £89,838) represents the amount spent on capital assets from restricted funds where the restrictions on the donations for assets have been fulfilled. In the year to 31 March 2025 **£680,321** (2024: £1,115,546) was spent on capital from general unrestricted funds and was transferred to designated capital funds. This is offset by the net book value of disposals in the year of **£25,081** (2024: £13,884).

Endowed funds

CHSW Care Endowment Fund (CCEF)

The CCEF exists to support the management of excess unrestricted reserve holdings which usually arrive in the form of unexpected and unpredictable windfalls from legacies. The fund is available to be spent (expendable endowment) to support the long-term sustainability, stability and resilience of the charity and the long-term continuation of the delivery of care services, and to ensure that future care expenditure and investment can be financed even during periods of lower anticipated income. To keep the accounts clear and avoid unnecessary internal transfers, income that would normally pass through the unrestricted fund has been recorded directly in the endowment fund. The amounts are immaterial and this approach is in line with the Charities SORP (FRS 102, paragraph 10.5). Management fees are shown as endowment expenses on the same basis.

On 31 March 2025 5 donations met the CCEF criteria totalling **£2,514,883** (2024: 4 donations totalling £1,713,987) and **£250,401** (2024: £98,218) of investment income was reinvested into the CCEF. Funds designated for transfer to the CCEF are included within endowed funds.

Baylis Endowment Fund

The Baylis Endowment Fund is to be retained for the benefit of the charity as a capital fund. The income from the capital is restricted due to the wishes of the donor. This income funds care staff costs at Charlton Farm, and in particular, the post of Head of Care. Income in 2025 is **£59,024** (2024: £56,005) and is included in the restricted funds income on the Statement of Financial Activities. The gain in 2025 is **£17,609** (2024: £122,974). The fund is an expendable endowment.

Restricted funds

The Little Harbour capital fund relates to the valuation of the land donated in 2009 to CHSW on which the hospice site has been built.

NHS England grant fund is the NHS England 'Children's Hospice Grant' which was given to sustain and develop the existing high quality hospice care for babies, children and young people receiving palliative care, and their families.

The Little Bridge House, Charlton Farm, Little Harbour and CHSW funds include donations towards specific projects at each hospice and across the whole charity, including Music Therapy, equipment, rooms and gardens, parties and presents, play equipment and materials, salary and other revenue costs, and funding of mums' and dads' groups.

Other legacies and donations were restricted to be spent at a specific hospice. **6** (2024: 3) restricted legacies were more than £50,000, of which a total of **£150,000** (2024: £289,379) was donated for Charlton Farm, **£780,000** (2024: Nil) was donated for Little Bridge House and **£338,585** (2024: £77,348) for Little Harbour.

23 Summary of funds

2024 to 2025	Balance at 1 April 2024 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 March 2025 £
Unrestricted designated funds	19,609,177	-	(1,005,379)	982,105	-	19,585,903
Unrestricted general funds	17,409,373	17,235,423	(13,149,436)	(3,108,542)	(83,982)	18,302,836
Endowment funds	15,019,945	316,890	(66,489)	2,519,260	6,888	17,796,494
Restricted funds	4,716,222	4,862,838	(7,503,711)	(392,823)	-	1,682,526
Total	56,754,717	22,415,151	(21,725,015)	-	(77,094)	57,367,759

2023 to 2024	Balance at 1 April 2023 (as restated) £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 March 2024 £
Unrestricted designated funds	26,394,329	-	(1,086,635)	(5,698,517)	-	19,609,177
Unrestricted general funds	17,753,484	15,420,614	(14,050,074)	(3,003,346)	1,288,695	17,409,373
Endowment funds	5,535,244	-	-	8,705,701	779,000	15,019,945
Restricted funds	2,570,918	4,208,943	(4,409,144)	(3,838)	2,349,343	4,716,222
Total	52,253,975	19,629,557	(19,545,853)	-	4,417,038	56,754,717



24 Analysis of net assets between funds

2024 to 2025	Unrestricted funds 2025 £	Restricted funds 2025 £	Endowment funds 2025 £	Total funds 2025 £
Tangible fixed assets	18,985,980	380,000	-	19,365,980
Intangible fixed assets	599,919	-	-	599,919
Fixed asset investments	16,135,743	335,466	17,796,494	34,267,703
Current assets	6,048,631	967,060	-	7,015,691
Creditors due within one year	(2,300,252)	-	-	(2,300,252)
Provisions for liabilities and charges	(1,581,282)	-	-	(1,581,282)
Total	37,888,739	1,682,526	17,796,494	57,367,759

2023 to 2024	Unrestricted funds 2024 £	Restricted funds 2024 £	Endowment funds 2024 £	Total funds 2024 £
Tangible fixed assets	19,103,384	380,000	-	19,483,384
Intangible fixed assets	505,796	-	-	505,796
Fixed asset investments	15,595,968	335,466	15,019,945	30,951,379
Current assets	4,899,266	4,000,756	-	8,900,022
Creditors due within one year	(1,504,582)	-	-	(1,504,582)
Provisions for liabilities and charges	(1,581,282)	-	-	(1,581,282)
Total	37,018,550	4,716,222	15,019,945	56,754,717

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

	Group 2025 £	Group 2024 £
Net income for the period (as per Statement of Financial Activities)	613,042	4,500,742
Adjustments for:		
Depreciation and amortisation charges	1,005,381	1,086,635
Gains on property and land	-	(2,349,343)
Losses/(gains) on investments	77,094	(2,067,695)
Dividends, interests and rents from investments	(1,169,403)	(975,118)
Loss on the sale of fixed assets	22,881	13,879
(Increase)/decrease in stocks	(8,725)	25,259
Decrease/(increase) in debtors	73,156	(327,653)
Increase/(decrease) in creditors	795,670	(414,749)
(Decrease)/increase in provisions	-	(84,884)
Net cash provided by/(used in) operating activities	1,409,096	(592,927)

26 Analysis of cash and cash equivalents

	Group 2025 £	Group 2024 £
Cash in hand	4,920,489	6,740,389
Total cash and cash equivalents	4,920,489	6,740,389

27 Analysis of changes in net debt

	At 1 April 2024 £	Cash flows £	At 31 March 2025 £
Cash at bank and in hand	6,740,389	(1,819,900)	4,920,489
Total	6,740,389	(1,819,900)	4,920,489

28 Pension commitments

CHSW employees belonged to 2 principal pension schemes during the year. The NHS pension scheme for eligible staff is a defined benefit scheme. Non-eligible members of staff are offered a defined contribution scheme administered by Scottish Widows.

NHS scheme

Only ex-NHS qualified doctors and nurses are eligible to join the NHS scheme. The NHS scheme is a multi-employer defined benefit pension scheme. As the charity is unable to identify its share of the assets and liabilities of the scheme on a consistent and reliable basis, the scheme is treated by the charity as if it were a defined contribution scheme, in accordance with Financial Reporting Standard (FRS 102).

The Department of Health and Social Care (DHSC) confirmed that the NHS employer contribution rate increased to 23.78% from April 2024. The Government has committed to cover this cost increase for a certain category of employers, including CHSW, until 31 March 2025.

Total pension contributions and liabilities

The total pension costs, excluding salary exchange, charged in the year represent the charity's contributions to all the schemes and amounted to **£1,351,480** (2024: £1,145,722). The charity contributions outstanding at 31 March 2025 were **£173,493** (2024: £147,176). The assets and liabilities of both schemes are held separately from those of the charity, in independently administered pension schemes.



29 Operating lease commitments

At 31 March 2025 the group and the charity had commitments to make future minimum lease payments under noncancellable operating leases as follows:

	Group 2025 £	Group 2024 £	Charity 2025 £	Charity 2024 £
Not later than 1 year	765,177	596,976	765,177	596,976
Later than 1 year and not later than 5 years	1,701,091	1,144,276	1,701,091	1,144,276
Later than 5 years	261,880	78,584	261,880	78,584
Total	2,728,148	1,819,836	2,728,148	1,819,836

The following lease payments have been recognised as an expense in the Statement of financial activities:

	Group 2025 £	Group 2024 £	Charity 2025 £	Charity 2024 £
Operating lease rentals	922,801	903,739	922,801	903,739

30 Indemnities

Legacies

The charity has indemnified the executors of 3 estates in respect of residuary legacies distributed to the charity. The maximum liability under the indemnities at the date the accounts were approved is **£24,225** (2024: £24,225).

Solicitors unclaimed client funds

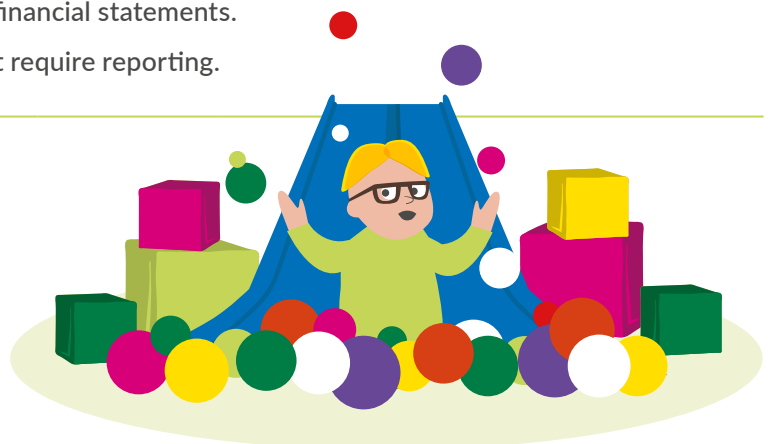
Following the passing of relevant legislation, solicitors are now permitted to distribute to charities certain unclaimed client funds, however an indemnity is required from those charities to indefinitely commit to refund any funds that are subsequently claimed. The total of the charity's indemnities is **£97,900** (2024: £97,900).

31 Post balance sheet events

As at 31 March 2025, the charity had been notified of a number of residuary legacies, the values of which were uncertain, as the executors were awaiting confirmation of other claims on the estate and may also be in the process of realising assets such as residential property. The estimated total of these legacies could be up to **£1,400,000** (2024: £1,900,000).

None of these legacies have been accrued in the financial statements.

There are no other post balance sheet events that require reporting.



1. General information

Children's Hospice South West is a company limited by guarantee (registered number 02620879), which is incorporated and registered in England and Wales.

Its charity registration number is 1003314. The registered office is Little Bridge House, Redlands Road, Fremington, Barnstaple, Devon EX31 2PZ.

The liability of each member in the event of winding up is limited to £1 per member.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with the charity's Statement of Recommended Practice (FRS 102) Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019), Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102), Companies Act 2006 and the Charities Act 2011.

Children's Hospice South West meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

The consolidated statement of financial activities (SOFA) and consolidated balance sheet consolidate the financial statements of the charity and its subsidiary undertaking. The results of the subsidiary are consolidated on a line-by-line basis and intercompany balances are eliminated on consolidation.

The charity has taken advantage of the exemption allowed under section 408 of the Companies Act 2006 and has not presented its own statement of financial activities in these financial statements. The charity has taken advantage of the exemptions in FRS 102 from the requirements to present a charity-only cash flow statement and certain disclosures about the charity's financial instruments.

2.2 Going concern

The group has cash resources and no requirement for external funding to fund normal operating activities. The Trustees believe that there are no material uncertainties about the group's ability to continue in operating existence for the foreseeable future, having reviewed our financial position, reserves levels and future plans. They continue to believe the going concern basis of accounting appropriate in preparing the annual financial statements.

2.3 Income

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

Income from voluntary sources is received by way of donations and gifts and is included in full in the consolidated statement of financial activities when receivable.

Income from Gift Aid tax reclaims is recognised for all claims made prior to the year end, where valid Gift Aid declarations are held and allocated to the same fund as the underlying donation.

Donated services and facilities

Properties, investments and other fixed assets donated to the charity are included as income and recognised as assets or investments at market value at the time that the charity takes control of the item. Donated services, if material, are recognised at their estimated value to the charity when received, and under the appropriate expenditure heading depending on the nature of the service provided, at the same value and time. Although it is of significant value to the charity, time donated by the charity's volunteers and Friends Group members is not recognised in the accounts as it cannot be reliably valued and is specifically exempted by the Statement of Recommended Practice. Details of the roles played by volunteers and the nature of their contribution can be found in the Trustee's report.

Stocks of donated goods for resale cannot be measured reliably in a cost effective manner, due to the high volume of low value items received. Therefore donated goods for resale are not recognised on receipt, but their value is recognised as income when sold.

Legacy income

Legacies are recognised when the charity is entitled to the funds (when there is a valid will and they are notified of the benefactor's death), when receipt is probable (indicated by grant of probate) and the charity can reliably estimate the legacy income receivable.

Recognition is therefore dependent on the type of legacy:

- ☺ Pecuniary legacies are recognised when notification is received
- ☺ Residuary legacies are recognised on settlement of the estate or receipt of payment, whichever is earlier.

Where a legacy has been notified to the charity but the criteria for income recognition has not been met the legacy is treated as a contingent asset and disclosed if material in the accounts.

Income received in advance

Income received in advance of an event or provision of another specific service, is deferred until the criteria for income recognition are met.

Grants

Grants received for specific purposes are accounted for as restricted funds. Grants that provide core funding or are of a general nature provided by charitable foundations are recorded as donations. The grants detailed in note 2 have been included as income from charitable activities as they relate to the provision of care. Grants are recognised in full when the entitlement is established.



Investment income

Investment income is credited to income on an accruals basis.

Interest received

Interest on funds held on deposit is included when receivable.

2.4 Expenditure

Expenditure is accounted for on an accruals basis and recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, and when it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the location of the asset's use.

The costs of raising funds are those incurred in encouraging individuals and organisations to make voluntary contributions and donations to the charity. This includes the costs of the charity's fundraising offices and supporter groups, the cost of trading and investment management fees.

Charitable expenditure comprises direct expenditure including direct staff costs attributable to its care activities and support costs.

All expenditure is inclusive of irrecoverable VAT.

Support costs include central functions and are allocated on a basis consistent with the use of resources. This allocation is carried out on a substantive activity basis and does not take account of incidental use.

Governance costs are included within support costs and comprise the costs of running the charity. This includes external audit, any legal advice for the Trustees and all costs of complying with constitutional and statutory requirements such as the costs of Board of Trustees and committee meetings.

2.5 Intangible assets and amortisation

Intangible assets costing **£2,000** (2024: £2,000) or more are capitalised and recognised when future economic benefits are probable, and the cost or value of the asset can be measured reliably.

Intangible assets are initially recognised at cost. After recognition, under the cost model, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Amortisation is provided on intangible assets at rates calculated to write off the cost of each asset on a straight line basis over its expected useful life.

Amortisation is provided on computer software over 4 years.

2.6 Tangible fixed assets and depreciation

Tangible fixed assets costing **£2,000** (2024: £2,000) or more are capitalised and recognised when future economic benefits are probable and the cost or value of the asset can be measured reliably.

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives, using the straight line method. Freehold land is not depreciated.

Depreciation is provided on the following bases:

- ☺ Freehold property: 5 to 50 years
- ☺ Leasehold property: life of lease
- ☺ Motor vehicles: 4 years
- ☺ Furniture, fittings and other equipment: 5 to 10 years
- ☺ Computer equipment: 5 years.

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

2.7 Investments

Fixed asset investments are a form of financial instrument and are initially recognised at their transaction cost and subsequently measured at fair value at the Balance sheet date, unless the value cannot be measured reliably in which case it is measured at cost less impairment. Investment gains

and losses, whether realised or unrealised, are combined and presented as 'Gains/(Losses) on investments' in the Consolidated statement of financial activities.

Investments in subsidiaries are valued at cost less provision for impairment.

2.8 Stocks

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow moving stocks.

2.9 Financial instruments

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

Debtors

Other debtors, legacies receivable and accrued income are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

Cash at bank and in hand

Cash at bank and in hand includes cash and short term highly liquid investments with a short maturity of 3 months or less from the date of acquisition or opening of the deposit or similar account.

Creditors

Liabilities and provisions are recognised when there is an obligation at the Balance sheet date as a result of a past event, and it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

2.10 Pensions

The charity contributed to 1 defined benefit scheme in the year but also operates a defined contribution pension scheme. Pension costs charged to the statement of financial activities represent the contributions payable by the charity in respect of the accounting period. Both schemes are accounted for as defined contribution schemes. Note 28 provides a detailed explanation.





2.11 Operating leases

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

2.12 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the group and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the Trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the group for particular purposes. The aim and use of each restricted fund is set out in the notes to the financial statements.

The aim and use of each endowed fund is set out in the notes to the financial statements.

Investment income, gains and losses are allocated to the appropriate fund.

2.13 Taxation

The charity is exempt from Corporation Tax on its charitable activities.

The charity is registered for VAT. Irrecoverable VAT is allocated to the areas in which it is incurred.

3. Critical accounting estimates and areas of judgement

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

The charity makes estimates and assumptions concerning the future.

Impairment of debtors

The group makes an estimate of the recovery of debtors. When assessing the impairment of debtors, management considers factors including the current credit rating of the debtor, the ageing profile of debtors and historical experience.

Provisions

The group has estimated the anticipated costs of dilapidation's across its retail operations based on the age of the lease and the fit out costs.

Useful economic lives of intangible and tangible assets

The annual depreciation and amortisation charges for the intangible and tangible are sensitive to changes in the estimated useful economic lives and residual values of the assets. The useful economic lives and residual values are amended when necessary to reflect current estimates and the physical condition of the assets. See notes 14 and 15 for the carrying amount of the intangible and tangible assets and policy 2.5 and 2.6 for the useful lives for each class of asset.

Independent auditor's report to the members of CHSW

Opinion

We have audited the financial statements of Children's Hospice South West (the 'parent charitable company') and its subsidiary (the 'Group') for the year ended 31 March 2025 which comprise the Consolidated statement of financial activities, the Consolidated balance sheet, the charity balance sheet, the Consolidated cash flow statement and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- ☺ Give a true and fair view of the state of the Group's and of the parent charitable company's affairs as at 31 March 2025 and of the Group's incoming resources and application of resources, including its income and expenditure for the year then ended
- ☺ Have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice
- ☺ Have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

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

Conclusions relating to going concern

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

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the Group's or the parent charitable company's ability to continue as a going concern for a period of at least 12 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 other than the financial statements and our Auditor's report thereon. The Trustees are responsible for the other information contained within the Annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

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

- ☺ The information given in the Trustees' Report and Strategic Report for the financial year for which the financial statements are prepared are consistent with the financial statements
- ☺ The Trustees' Report and Strategic Report have been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In light of our knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustee's Report or Strategic Report.

We have nothing to report in respect of the following matters in relation to which Companies Act 2006 requires us to report to you if, in our opinion:

- ☺ The parent charitable company has not kept adequate and sufficient accounting records, 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 Trustees' remuneration specified by law are not made; or
- ☺ We have not received all the information and explanations we require for our audit.

Responsibilities of Trustees

As explained more fully in the statement of Trustees' responsibilities on page 22, the Trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the Trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Trustees are responsible for assessing the 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

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

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

We obtained an understanding of the legal and regulatory frameworks within which the Group and charitable company operates, focusing on those laws and regulations that have a direct effect on the determination of material amounts and disclosures in the financial statements. The laws and regulations we considered in this context were the Companies Act 2006, the Charities Act 2011 together with the charity's Statement of Recommended Practice (FRS 102). We assessed the required compliance with these laws and regulations as part of our audit procedures on the related financial statement items.

In addition, we considered provisions of other laws and regulations that do not have a direct effect on the financial statements but compliance with which might be fundamental to the Group and charitable company's ability to operate or to avoid a material penalty. We also considered the opportunities and incentives that may exist within the Group and charitable company for fraud. The laws and regulations we considered in this context were Care Quality Commission (CQC) Regulations, UK General Data Protection Regulation (UK GDPR), Anti fraud, bribery and corruption legislation, environmental protection legislation, Health and safety legislation, Taxation legislation and Employment legislation.

Auditing standards limit the required audit procedures to identify non compliance with these laws and regulations to enquiry of the Trustees and other

management and inspection of regulatory and legal correspondence, if any.

We identified the greatest risk of material impact on the financial statements from irregularities, including fraud, to be in the following areas: timing of recognition of income (specifically legacy income and grant income other than NHS income); the override of controls by management, including posting of unusual journals; inappropriate treatment of non routine transactions and areas of estimation uncertainty.

Our audit procedures to respond to these risks included enquiries of management about their own identification and assessment of the risks of irregularities, review and discussion of non routine transactions, sample testing on the posting of journals and income streams noted above and review of accounting estimates for biases, reviewing regulatory correspondence with the Charity Commission and reading minutes of meetings of those charged with governance.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at:

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



Guy Biggin
Senior Statutory Auditor

For and on behalf of Crowe U.K. LLP
Statutory Auditor
4th Floor, St James House,
St James Square,
Cheltenham GL50 3PR

Date: 10 December 2025

Structure, governance and management

CHSW is a registered charity with the Charity Commission in England and Wales (charity number 1003314) and was incorporated as a private company limited by guarantee (company number 02620879), on 17 June 1991. Legal and company information is set out on page 56 and lists the Directors, Trustees, Senior Management Team (SMT) and the principal advisors, and forms part of this report.

The principal object of the charity

The charity was established to promote the relief of illness and suffering in such ways as the Association shall from time to time think fit, and particularly in the South West counties of England and adjacent areas and in particular:

- ☺ By establishing, maintaining and conducting residential nursing homes for the reception and care of young persons who are suffering from any chronic or terminal illness or any other physical or mental infirmity, disability or disease and for the reception and care of the members of the family of such persons whether adult or otherwise, and so that any such home may be restricted to patients (and the families of patients) of under a certain age limit or to patients suffering from any particular types of illness, disability, disease or infirmity, and by providing medical or other treatment or attention for any such persons and their families as aforesaid in their own homes
- ☺ By conducting, promoting or encouraging research into the care and treatment of persons suffering from any such illness, disability, disease or infirmity as aforesaid and particularly into the care and treatment of persons suffering from terminal illness and the care of the families of such persons and by providing for the dissemination of the results of such research
- ☺ By promoting, encouraging or assisting in the teaching or training of Doctors, Nurses, Physiotherapists, Administrators, Social Workers, and other persons engaged in any branch of medicine, surgery, nursing or allied services, and in the teaching or training of students in any branch of medicine, surgery, nursing or allied services
- ☺ By providing, assisting or encouraging spiritual help and guidance for any resident (baby, child, young person or their family) or associated with any such home or homes as aforesaid.

In pursuing the principal objectives of the charity, activities that CHSW provides to the families in the South West are detailed on page 9.

Organisational structure

The charity is constituted as a company limited by guarantee, and, therefore, is governed by a Memorandum and Articles of Association and has no share capital.

The charity has a wholly owned subsidiary, C H S W Promotions Limited. The principal activity of the subsidiary is the sale of promotional and bought in goods in support of CHSW.

The Directors of this subsidiary throughout the year, unless otherwise stated, are as follows:

- ☺ Nicola Mason, CHSW Trustee (resigned 28 November 2024)
- ☺ Jessica Patel, CHSW Director of Marketing and Communications and Deputy Chief Executive
- ☺ David Turner, CHSW Trustee
- ☺ Jonathan Webber, CHSW Director of Finance and Retail.

All Directors of C H S W Promotions Limited, (excluding the SMT), are also Trustees of the charity and there are no other Trustees.

The charity is organised so that the Trustees meet collectively at least 4 times a year to direct the management of its affairs. Strategy days are also held periodically. The members (the members of the charity include all Trustees and 2 other individuals) of the charity may, by ordinary resolution, appoint persons willing to act as a Trustee.

Assurance Committees

In addition to regular Board meetings, with the attendance of all Trustees and the SMT, delegated authority has been given to Assurance Committees to assist the Board in several functional and risk areas of the charity. These Assurance Committees are attended by Trustees with relevant skills and experience, meet at least 3 times per year and report directly to the Board. They currently include:

- ☺ Care Assurance Committee
- ☺ Income Generation and Marketing Assurance Committee
- ☺ Investment and Finance Assurance Committee
- ☺ Governance Assurance Committee (incorporating risk and remuneration).

Appointment of Trustees

The Board of Trustees, listed on page 56, is responsible for confirming the appointment of a new Trustee following a clear recruitment and selection policy and procedure. The term of office is 3 years after which period a Trustee must seek re-appointment by the Board if he or she wishes to continue as a Trustee. There is currently a 3 term maximum on the number of terms of office a Trustee can serve.

CHSW will ensure it maintains and enhances its own accountability and wider public confidence in its work by:

- 😊 Engaging effectively with the community it serves
- 😊 Responding equitably to the needs of its users
- 😊 Endeavouring to ensure a mix of Trustees that reflects the mix of CHSW beneficiaries and its local communities.

New Trustees are offered a programme of induction which includes reading a certain amount of literature, meeting with some of those who lead the charity, and gaining some first-hand experience of the situations in which we work. The programme of induction contains the following elements:

- 😊 A document pack including:
 - Charity structure chart
 - Governing documents and governance policies
 - Strategic plan
 - Latest annual report
 - Latest management accounts
 - Risk register
 - Annual meeting schedule.
- 😊 Meeting key personnel including the chair of Trustees and individual members of the SMT
- 😊 Taking a tour of one of our hospices and meeting with the Head of Care
- 😊 Attending a welcome day with other new staff
- 😊 Spending time on a shift, working with the Care Team, pending restrictions
- 😊 Attending other key events, fundraising events and a Friends Group conference.

Management

The day-to-day operation of the charity is carried out by SMT, listed on page 56, who have delegated responsibility and are employees of the charity.

All members of SMT report to the Chief Executive Officer (CEO), Phil Morris, who oversees all operational and strategic matters and was appointed in March 2025. Eddie Farwell was CEO during the year to March 2025, however due to ill health he was on long-term leave. Acting CEO, Jessica Patel (Deputy CEO) provided interim ongoing cover and responsibility for the CEO position until the appointment of Phil Morris.

Care across the charity was provided under the direction of Claire Kilbey (CHSW Deputy Director of Care, Clinical) and Dr Alison Stephens (CHSW Deputy Director of Care, Children, Families and Psychological Services). In May 2025, Claire Kilbey was appointed as Director of Care and will lead on oversight and management of care throughout the charity.

The Director of Marketing and Communications and Deputy CEO, Jessica Patel, oversees marketing and communication, together with IT services.

The finance function is overseen by the Director of Finance and Retail, Jonathan Webber. Jonathan is also the Company Secretary and is responsible for retail trading operations. The Director of HR, Daphne Sands, is responsible for facilities management and health and safety. The Fundraising Team work under the direction of the Director of Fundraising, Paul Courtney.

SMT remuneration, including that of the CEO, is reviewed annually by the Governance Assurance Committee. Senior management remuneration is established and reviewed periodically based on the Hay Group methodology in respect to job evaluation and having due regard to CHSW's duty to ensure the best value and after taking advice on pay levels, market conditions and other relevant factors.

Other than allowable business expenses, CHSW makes no payments in addition to the basic salary to the CEO and SMT for undertaking their core role. Any authorised additional hours will be subject to the conditions in line with all staff.

Employees

CHSW is committed to the principle of equal opportunities in employment and recognises its obligations under the Equality Act 2010. CHSW declares its opposition to any form of less favourable treatment, whether through direct or indirect, associated or perceived discrimination accorded to CHSW staff, or job applicants, on the grounds of their race, nationality or ethnic origin, disability, sex, age, sexual orientation and gender reassignment, marital and civil partnership status, pregnancy and maternity, religion or belief, (otherwise known as 'protected characteristics' as defined by the Equality Act 2010), including Human Rights.

CHSW is committed to creating a positive culture of respect for all CHSW staff, promoting positive practices and valuing the diversity of all individuals and communities.

CHSW embraces and recognises the importance of diversity, that different people bring different perspectives, ideas, knowledge and culture, and that this difference brings great strength as well as contributes to employee wellbeing and engagement.

CHSW aims to create a culture that respects and values each person's differences, promotes dignity, equality, diversity and inclusivity, and that encourages individuals to develop and maximise their true potential.

We expect commitment and involvement from all CHSW staff, partners and providers of goods and services in working towards the achievement of our aim. Continued close attention is paid to the health and safety of employees while at work, and all employees are provided with appropriate training in compliance with our CHSW Health and Safety Policy.

Employee views are sought through several forums including 121s, team meetings, steering groups, staff surveys and the Staff Council. CHSW's strong 'Speaking Up' culture is also supported by a team of Freedom to Speak Up Champions from across the charity which includes a Trustee. No concerns were raised via the Whistleblowing Policy this year. Information concerning the charity and its activities and performance are shared with employees through several channels including Internal Communications via email, the Staff Intranet, and Site Meetings.

Engaging with our stakeholders

CHSW Trustees set out to define discrete stakeholder groups and recognise many of them have complementary interests and shared priorities. Stakeholders include babies, children and young people living with life-limiting conditions, their families, donors, staff, volunteers, ICBs, local communities, contractors, suppliers, and our Patron.

The Trustees have a strategy for regular and effective communication with these stakeholders about the charity's purposes, values, work and achievements. Examples of this include marketing strategies and a family engagement programme.

The Trustees communicate how the charity is governed, who they are, and decisions made through the CHSW website and the Trustee Annual Report. The Trustees ensure that stakeholders have an opportunity to hold the board to account through agreed processes and routes such as Friend's Group Conferences, Volunteer Appreciation days, Parent Forums, Parent Feedback Questionnaires, Staff Council and regular Staff Surveys.

The Trustees make sure there is suitable consultation with stakeholders about significant changes to the charity's services or policies.

Memberships

To assist in its decision-making and to ensure current and best practices are always followed, the charity is an active participant in the membership of several not-for-profit organisations. These include:

- 😊 Hospice UK
- 😊 Together for Short Lives
- 😊 Fundraising Regulator
- 😊 Charity Retail Association
- 😊 Hospice Lottery Association
- 😊 Gambling Commission
- 😊 The Lotteries Council.

Related parties

CHSW has a trading subsidiary C H S W Promotions Limited which is responsible for the sale of all new goods, including Christmas cards. The relationship between the 2 organisations is set out in a memorandum of understanding.

Charity governance code

CHSW is a not-for-profit organisation which aims to follow charity sector best practices. The Charity Governance Code for larger charities was adopted into our new Governance Framework, which was completed in March 2021. The code sets out the principles and recommended practices for good governance and is a tool for continuous improvement towards the highest standards.

Our governance and risk frameworks were reviewed and updated last year. Our focus for this year will include Trustee recruitment and continuing with our stakeholder's voice reviews to support the strategic development of our care.

Energy and carbon reporting

Phase 3 of the Government Energy Savings and Opportunities Scheme (ESOS) was completed in quarter 4. Action planning to respond to the ESOS recommendations are in motion and will form part of our 5 year plan, this will be managed by our Facilities Team. An environmental role has been established to support taking the CHSW green agenda forward.

In the year ended 31 March 2025, the charity's annual energy usage was **1,345,251kWh** (2024: 1,290,382kWh) which equates to **279.96 tonnes CO2e** (2024: 290.2 tonnes CO2e). When assessed against the charity's charitable spend of **£13,111,404** this gives an intensity ratio of 1 tonne CO2e: **£46,840** charitable spend (2024: £41,416).

CHSW completed its third Annual Green Agenda Report for 2024 to 2025. The achievements and actions taken against our stated ambitions include:

- 😊 CHSW's Environmental Objectives Statement has been agreed and adopted by SMT and the Ambitions Statement published on our website
- 😊 Submission of our ESOS 5 year action plan. First updates to be issued in December 2025
- 😊 Formation of CHSW's Green Team with the objective of driving sustainable initiatives across the organisation
- 😊 All CHSW leased company cars are now hybrid as a result of policy changes made last year.





Reference and administration

Company number	02620879
Charity number	1003314
Trustees	<p>Stephen Hindley CBE, DL (resigned 9 October 2025)</p> <p>David Turner</p> <p>Nicola Mason (resigned 28 November 2024)</p> <p>Patricia Morris (Chair)</p> <p>Alan Broughton (Vice Chair)</p> <p>Roger Knight (Treasurer)</p> <p>Stewart Davidson (resigned January 2025)</p> <p>Andrew Gould (Vice Chair)</p> <p>Ethna Bashford (appointed 10 October 2024)</p> <p>Jessica Steevens (appointed 10 October 2024)</p> <p>Caroline Tilley (appointed 10 October 2024)</p> <p>Samuel Bedford (appointed 10 October 2024)</p>
Our patron	Her Majesty The Queen
Secretary	Jonathan Webber
Registered office	Little Bridge House, Redlands Road, Fremington, Barnstaple EX31 2PZ
Senior Management Team (SMT)	<p>Chief Executive (CEO): Phil Morris</p> <p>Director of Marketing and Communications and Deputy CEO: Jessica Patel</p> <p>Director of Care: Claire Kilbey</p> <p>Director of Finance and Retail: Jonathan Webber</p> <p>Director of HR: Daphne Sands</p> <p>Director of Fundraising: Paul Courtney</p>
Advisors	<p>Principal Bankers: Barclays Bank Plc, 3rd Floor, 3 Bedford Street, Exeter EX1 1LX</p> <p>Principal Solicitors: Burges Salmon LLP, 1 Glass Wharf, Bristol BS2 0ZX</p> <p>Investment Managers: LGT Wealth Management UK LLP, 15 Queen Square, Bristol BS1 4NP</p> <p>Investment Managers: Sarasin & Partners LLP, Juxon House, 100 St Paul's Churchyard, London EC4M 8BU</p> <p>Independent Auditor: Crowe U.K. LLP Statutory Auditor, 4th Floor, St James House, St James Square, Cheltenham GL50 3PR</p>

Valuing our supporters and upholding high standards

Children's Hospice South West is committed to ensuring that all our imaginative, engaging and varied fundraising methods are safe, respectful, transparent and accountable at all times. We are fully registered with the Fundraising Regulator which enables people to give with confidence. We also ensure that all regulatory updates and developments are acted upon and shared with all staff, with a commitment to a consistent training and monitoring programme. This includes annual training on the Regulator's Code of Fundraising Practice.

In addition to regulatory compliance, we actively encourage and provide opportunities for our Fundraising and Marketing Teams to attend conferences and training (in-person and online) that keeps them up to date with sector trends, best practice, and innovations in fundraising.

The high standards of fundraising that we expect of our teams also extend to those acting on behalf of CHSW. Volunteers receive extensive training to ensure they are up to date with the standards set out in the code, and any agencies or commercial participants to whom we entrust the CHSW brand must demonstrate their commitment to and active compliance with the code both before work commences and during ongoing work.

In the year to March 2025, CHSW was supported by 2 (2023 to 2024:2) external agencies to promote membership of our Raise a smile Lottery. Engage and Connect and The Fundraising Partnership both carried out door-to-door and venue-based fundraising.

All canvassers employed by both agencies receive rigorous training that is monitored and consolidated by annual reviews from the CHSW Team. Regular reviews of agency activity, quality assurance calls and questionnaires, and a spot-check mystery shopping framework all help to ensure that CHSW's highest standards are reflected by those employed by these professional fundraising organisations.

During the year, there were a number of Cause Related Marketing (CRM) agreements with businesses partnering with us to raise funds. These agreements were reviewed regularly to ensure companies were acting in line with the standards expected at all times and no reputational risks arose. No agreements are entered into without due diligence checks and adherence to CHSW's Ethical Fundraising and Donation Acceptance Policy.

Everyone at CHSW is committed to behaviour and communications that ensure no potential or existing supporter ever feels under any undue pressure to support or donate to CHSW. This is particularly important when it comes to protecting vulnerable people. Our policies and ongoing training help us maintain this commitment to respect, privacy and care at all times and to all supporters.

While we are committed to very high standards, there are times when we do receive complaints and people feel the need to raise a concern about our fundraising. The following table provides a record of complaints and concerns raised in the year 2024 to 2025:

Department	Complaint	Concern raised
Head Office	1 (2024: 1)	2 (2024: 0)
Fundraising	1 (2024: 2)	0 (2024: 1)
Marketing	1 (2024: 0)	1 (2024: 1)
Lottery	2 (2024: 4)	0 (2024: 4)
Database Administration	2 (2024: 2)	0 (2024: 1)

All complaints and concerns were reviewed and resolved in line with CHSW's Complaints policies and no further escalation or involvement of external regulators was required.





children's hospice
SOUTH WEST

www.chsw.org.uk
enquiries@chsw.org.uk



Little Bridge House 

Redlands Road, Fremington, Barnstaple, Devon EX31 2PZ
01271 325 270

Charlton Farm 

Charlton Drive, Wraxall, North Somerset BS48 1PE
01275 866 600

Little Harbour 

Porthpean Road, Porthpean, St Austell, Cornwall PL26 6AZ
01726 871 800

Please note that no part of this report may
be reproduced without the prior consent of
Children's Hospice South West.