

Charity registration number 1008796

Company registration number 02677824 (England and Wales)

EDEN VALLEY HOSPICE, CARLISLE
GROUP ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025



EDEN VALLEY HOSPICE, CARLISLE

GROUP LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Dr B Kerr Mr M C Duffell Mr M Elliott Mr M Hall Mr G Lishman Mrs A Noblett Mr P Turney Mr R Nixon Mr P Agnew	(Appointed 1 October 2024)
Company secretary	Miss E Robertson	
Charity number	1008796	
Company number	02677824	
Principal address registered office	Durdar Road Carlisle Cumbria CA2 4SD	
Auditor	Saint & Co. Sterling House Wavell Drive Rosehill Carlisle CA1 2SA	
Bankers	Virgin 239 Kingstown Road Kingstown Industrial Estate Carlisle CA3 0BQ Cumberland Building Society Cumberland House Castle Street Carlisle CA3 8RX HSBC 29 English Street Carlisle Cumbria CA3 8JX Shawbrook Bank Ltd Lutea House Warley Hill Business Park Great Warley Brentwood Essex CM13 3BE	

EDEN VALLEY HOSPICE, CARLISLE

GROUP LEGAL AND ADMINISTRATIVE INFORMATION (CONTINUED)

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EDEN VALLEY HOSPICE, CARLISLE

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EDEN VALLEY HOSPICE, CARLISLE
GROUP TRUSTEES' REPORT (INCORPORATING THE DIRECTOR'S REPORT)
FOR THE YEAR ENDED 31 MARCH 2025

The trustees present their annual report and financial statements of the parent charitable company and its subsidiary undertakings for the year ended 31 March 2025.

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

Objectives and activities

Eden Valley Hospice and Jigsaw Cumbria's Children's Hospice provide palliative and end of life care and support to adults and children with life-limiting and terminal illnesses and respite for children and young people. The hospice is a specialist unit.

Our Adult provision offers services for North Cumbria and our Children's Hospice provides for the whole of Cumbria. We work closely with other care providers, both statutory and voluntary, to deliver seamless care for patients.

In Autumn 2024 we launched our 2024-2029 Strategy, refreshed after meetings with staff, partners and supporters to seek their views on where we should focus our activity and how we should work over the next 5 years.

Our Mission

"To deliver the best quality care with our partners for now, and for the future."

Our Vision

"Improving care for people in our communities who are dying or have conditions which will shorten their lives."

Our Values

"We will behave with **respect** and in a way which is **caring, innovative** and **inclusive**."

Caring	we always remember we are here for the benefit of our patients, their families and each other
Respect	we are always aware of and consider the personal circumstances of others
Innovative	we are open to new ways of doing things and want to improve
Inclusive	we are here for everyone no matter their personal circumstances and beliefs

Our improvement plan is seen through 3 Strategic Aims. We will be:

- 1) **EFFECTIVE** - continue being good at what we do
- 2) **COLLABORATIVE** - Reach, connect and work with more people
- 3) **SUSTAINABLE** - Build resilience for the future

Our services

Our services to patients and family include:

- 10-bed unit for adult inpatient care (staffed for 8 beds with option to flex if beds are funded for specialist care)
- 5-bed Children's Hospice with Day Hospice provision
- Living Well Services – including Outreach - to support people living with palliative illness and the recently bereaved
- 24/7 phone advice service - unfunded but increasingly utilised by the acute NHS trust and other health and care partners.
- Outpatient appointment/follow ups where required.
- Counselling support and specialist social care
- Spiritual care
- Complementary therapy

EDEN VALLEY HOSPICE, CARLISLE

GROUP TRUSTEES' REPORT (INCORPORATING THE DIRECTOR'S REPORT)

FOR THE YEAR ENDED 31 MARCH 2025

Our Adult In Patient Unit (AIPU) has ten beds and operates 24/7. We staff for 8 but can flex up to 10 beds when needed. We provide specialist palliative care, our team has a significant skill mix, ranging from health care assistants, Nurse Associates, Registered Nurses, Team Leads, Advanced Nurse Practitioners, GPs to specialty and specialist doctors, supported by social workers, spiritual care and counsellors. We have recruited an Advanced Care Practitioner and have a nurse going through extended training to qualify in 2026-27. We are actively developing our workforce to make the most of skills and capabilities and support the development of team members into their next role. We have supported our wider health and care system over the last year through supporting continuing health care funded packages of care to promote the sustainability and safety of complex packages of care. We consciously maintain a close link to NHS pay scales to ensure we attract the right calibre of staff and have been able to stay well recruited.

Our children's unit, Jigsaw, has 5 beds and on average the unit is open 7 nights and 9-10 days every fortnight to make the best use of our staff. We rarely have more than 3 young people in at a time depending on acuity and required skill mix to support specific conditions. When we have end-of-life we flex our staffing to support the family's needs. We also have a play, education and activity worker.

Teams from both our adult and children service have been involved in developing and piloting our Young Adults with Complex Needs Service for those young people growing out of Jigsaw services. This transition service is not a charity offer and young adults must be funded.

Over the last year Jigsaw has offered a limited number of 'non charity funded' commissioned respite stays to compliment our charity offer to some young people. This has brought in additional income that we hope will enable us to expand capacity whilst ensuring vulnerable children and young people are offered care in a suitable environment and by staff prepared and supported to care.

Our provision both within the adult and children's services aims to help our patients enjoy the best possible quality of life, through a wide range of treatments, therapies, and nursing & social care. We are proud to offer high quality personalised care which reflects the needs and wishes of each individual adult, young person, and child, creating positive memories.

Structure, governance and management

Governing document

Eden Valley Hospice, Carlisle was incorporated on 15 January 1992 as a company limited by guarantee with company registration number 02677824 and is registered with the Charity Commission with registration number 1008796. The charitable company is governed by its memorandum and articles of association. The Charity has one wholly owned subsidiary, Eden Valley Hospice (Shop) Limited which operates various retail outlets and a lottery.

Trustees

Governance of the charity is the responsibility of the Board of Trustees. The Trustees who served throughout the period and to date of sign off are:

Mrs C M Weaving (*) – Chair (retired 31 March 2025)	Mr Joseph Barrell (retired 31 March 2025)
Mr J Porter – Vice Chair (retired 30 September 2024)	Mr Gwyn Lishman
Mr Mark Elliot (*) – Vice Chair from 1 October 2024, Chair from 1 April 2025	
Mrs H A Wade (*) – (retired 6 June 2025)	Mr Paul Agnew (*)
Ms R Stephenson – (retired 30 September 2024)	Mr Matt Hall (*)
Mr Mark Duffell (*)	Mrs Ann Noblett
Dr Bronwyn Kerr	Mr Paul Turney
Mr Richard Nixon (appointed 1 October 2024)	

Eve Robertson – Company Secretary since 23 September 2024

In addition

For Eden Valley Hospice (Shop) – Retail Directors (*)

Mr David Jackson (*)

Julie Clayton (*)

EDEN VALLEY HOSPICE, CARLISLE

GROUP TRUSTEES' REPORT (INCORPORATING THE DIRECTOR'S REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

Recruitment, appointment, training and of trustees

The Board of Trustees is rotated on a cyclical basis. Trustees serve for a period up to four years. At the end of this period Trustees may offer themselves for re-election in accordance with the memorandum and articles of association for a subsequent period of up to 4 years, if they have expertise or skills which the Board wishes to retain

Audits of trustees' skills are carried out regularly and all trustees are expected to engage with and complete all mandatory training modules. If skills gaps are identified within the Board, emphasis is placed on these areas as part of the recruitment process. Advertisements are placed on social media, including LinkedIn and the hospice website, and through the networks of organisations including Cumbria CVS and applications are invited from all sectors of the community. Members of the Board of Trustees, led by the Chair, carry out interviews. Trustees are only appointed after a robust recruitment process that is supported by references and a disclosure and barring service certificate.

An induction programme agreed by the Chair and members of SMT has been established. Supporting information from the Charity Commission, Hospice UK, Together for Short Lives and Companies House relating to the duties and responsibilities of trustees are also provided to each recruit. Details of relevant courses are shared with trustees to enable them to increase their knowledge and understanding of their role.

In addition to this there is annual Board Development Day to support the strengthening of relationships and understanding of the issues impacting on the charity, the business, the issues around end of life and palliative care to ensure we can work together to tackle any issues that arise.

Organisational structure

The Chief Executive has responsibility for implementing strategy and overseeing day to day running of the Hospice, which is coordinated through the Senior Management Team. The Senior Management Team consists of:

- Mrs Julie Clayton, Chief Executive
- Mrs J Wilson, Director of Clinical Services (Deputy Chief Executive and Registered Manager)
- Mrs S Lacaille-Burton, Director of Marketing and Income Generation
- Mr N Heaney, External Financial Consultant
- Mr J Hall, Head of Facilities and Safety
- Ms E Robertson, Head of People Services and Company Secretary from Sept / Oct 2024
- Dr Sarah Stevenson, Medical Director

Employee and volunteer involvement

Eden Valley Hospice is fortunate in being supported by committed staff and volunteers. As of 31 March 2025 we had 135 staff on the payroll and 199 volunteers who offer their time to support many departments across the hospice, including our shops, in-patient units, catering, complementary therapy, counselling and also by attending various fundraising events throughout Cumbria.

Focused engagement is at the heart of retaining employees and supporting volunteers. Team briefings are given regularly, there is a monthly Staff News bulletin, and quarterly updates for volunteers, There are also regular online Staff Briefings and other ad hoc updates. As well as regular opportunities to share ideas, feedback and ask questions and an annual volunteer thank you event.

A staff survey is conducted annually, with the results shared with all staff and opportunities for all staff to help shape improvements and feedback in a You Said / We Did format. We have also introduced a Volunteer Survey. This demonstrates clearer lines of communication, inclusivity and prompt action that results in a more positive and productive workforce focused on improvement.

Related parties

Eden Valley Hospice, Carlisle actively works in partnership with other non-statutory and statutory service providers, commissioning authorities and service users, to develop and promote and deliver specialist palliative care services for both adults and children. Trustees and the Senior Management Team are proactively engaged in securing and sustaining links with a range of commissioning leads, NHS partners and other local providers. We also actively work with hospice partners in both the North East and North Cumbria (NENC) Integrated Care System (ICS) and the Lancashire and South Cumbria (LSC) ICS and with third sector partners through Cumbria CVS's Action for Health Network, the NENC Third Sector Network Executive and Vonne.

EDEN VALLEY HOSPICE, CARLISLE

GROUP TRUSTEES' REPORT (INCORPORATING THE DIRECTOR'S REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

Eden Valley Hospice (Shop) Limited is a wholly owned subsidiary of the charitable company and involves retail and lottery operations. Retail operates several retail outlets which predominantly sell donated goods. The lottery operates a weekly lottery, seasonal raffles and an annual grand draw. The profits generated by Eden Valley Hospice (Shop) Limited are donated to Eden Valley Hospice, Carlisle.

Public benefit

Trustees have complied with their duty in section 17(5) of the Charities Act 2011 to have due regard to the Charity Commission's guidance on public benefit.

Risk management

Eden Valley Hospice, Carlisle has embedded strategic risk management arrangements that comprise of:

- Identifying, managing and reviewing the strategic risks faced by Eden Valley Hospice, in line with the risk management arrangements and documenting these in a risk register which is reviewed at every Board meeting.
- Finance, Asset and Risk sub-committee provides over-sight to the risk management arrangements and considers the Strategic Risk Register at each meeting.
- Establishing and reviewing policies and procedures to mitigate those identified strategic risks.
- Implementing policies and procedures designed to minimise any potential impact on Eden Valley Hospice, Carlisle should those risks materialise.
- In 2024 the clinical leadership worked with other hospices in NENC to develop a single shared PSIRP – Patient Safety Incident Response Plan agreed by our ICB.
- Carrying out operational risk assessments on activities and events.
- A process for recording, examining, reporting and reflecting on all accidents, incidents and near misses.
- Business continuity planning arrangements.
- We reviewed our full insurance cover (making changes) in July 2024.
- In March 2025 we recruited a new Quality and Safety Lead to give this area some focus.
- The organisation has worked hard to develop a culture of learning from mistakes and incidents.

The charitable company uses basic financial instruments, including trade debtors and creditors that arise directly from its operations. The main risks associated with these are cash flow, liquidity, reputation and interest risk. The charitable company manages its financial commitments to ensure sufficient liquidity to meet all foreseeable needs.

Fundraising Practices

We are extremely grateful for the support of the many people and organisations within our community, and wider, who raise funds on our behalf. The Marketing & Income Generation Team provide advice, support and guidance to those who notify us of their plans to raise funds. This advice includes statutory requirements and best practice recommendations where relevant.

In order to ensure that we protect the interests of those who are vulnerable and that we fundraise in an ethical manner, we adhere to the Fundraising Regulator's Code of Practice and the Fundraising Promise. We also promptly action any requests for removal from our mailing lists and database and we promise not to sell or pass on the data of any of our donors and supporters to any third parties under any circumstances. At times when we do use professional fundraising agencies we will only use those who can demonstrate a track record of best practice in the sector and compliance with the Fundraising Regulator.

At present, we engage with one professional fundraising company to carry out lottery canvassing. This company is SEC Fundraising Ltd and the hospice has engaged with them since 2015 and we have an active SLA. They adhere to all relevant legislation and their activity is monitored frequently through shadowing and 'mystery shopping' with both the hospice and SEC responding to concerns promptly.

The Director of Marketing & Income Generation attends each quarterly meeting of the MIG sub-committee and full Board of Trustees meeting and reports on progress on income raised, and activity, from fundraising, shops and lottery as well as marketing.

We also follow guidance from - and are regulated by – the Charity Commission, the Gambling Commission and Health

EDEN VALLEY HOSPICE, CARLISLE
GROUP TRUSTEES' REPORT (INCORPORATING THE DIRECTOR'S REPORT) (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2025

and Safety Executive, Trading Standards and HMRC.

Fundraising Complaints

In the 12 months April 2024 to March 2025, we received no formal complaints in relation to our Marketing and Income Generation activities.

Compliance with laws and regulations

The Chief Executive reports to the Board of Trustees and meets regularly with the Chairman. The Board of Trustees meet quarterly, and the senior managers attend these meetings. Minutes from all sub-committees are circulated to the Board of Trustees. The Chair from each sub-committee presents the key points of business from each sub-committee to the Board and decisions and ratifications are recorded.

Key areas of compliance are scrutinised by the relevant sub-committee; Care Quality Commission requirements are overseen by the Clinical Governance sub-committee whereas Strategic Risk Management and Health and Safety is overseen by the Finance, Asset and Risk sub-committee.

Following publication of the Health and Social Care Act 2008 (Regulated Activity) Regulations 2009, Eden Valley Hospice, Carlisle is monitored on essential standards of quality and safety by the Care Quality Commission (CQC). The last full CQC inspection took place in 2016 and the Hospice was judged to be GOOD across all areas.

The Registered Manager provides information on notifiable changes/incidents in line with its requirements and ensuring an open and supportive line of communication with the CQC.

Eden Valley Hospice, Carlisle is monitored in respect of environmental health and has a comprehensive health and safety policy and audit framework in place which is overseen by the Head of Facilities and Safety. A recent official food hygiene inspection by EHO rated us as a 5 in 'Scores On the Doors'. The highest grading.

The hospice is proud of its comprehensive learning and development framework, this includes coordination and delivery of a comprehensive mandatory on-line learning and development resource through the Bluestream system. There is a focus on training and development with protected days for learning being introduced clinically.

We use Bluestream, an e-learning platform, to monitor and deliver mandatory training. This is complemented by face to face in-house and external training. The hospice has a "grow your own talent" approach, including our HCA to Nurse Associate / Nurse Associate to Registered General Nurse development with the University of Cumbria and the Open University.

We host and support students in adult and paediatric nursing, social work, counselling as well as medical student familiarisations and GP Registrar placements.

Staff appraisals take place annually to ensure individual training and development needs are identified and met. We continue to review our approach to appraisals to ensure they are focused on delivering personal development which support our values and the achievements of our core objectives. Volunteers are required to do a basic level of mandatory training around relevant health and safety issues and safeguarding.

We had 3 official complaints covering patient care, communication and concerns about levels of mandatory training – all were investigated and received a full and formal response. A small number of less formal complaints were also investigated and resulted in a formal response.

Indemnity Insurance

The charitable company has purchased indemnity insurance during the period on behalf of the trustees. The insurers have indemnified the trustees in respect of any loss arising from any claim which may be made arising from any breach of duty, negligent act/omission and breach of warranty/authority or libel/slander/defamation committed in good faith in connection with the conduct of the business carried out by the charitable company.

Full insurance arrangements were reviewed and updated in July 2024.

EDEN VALLEY HOSPICE, CARLISLE

GROUP TRUSTEES' REPORT (INCORPORATING THE DIRECTOR'S REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

Strategic report

In 2024-25 the leadership team at Eden Valley hospice and Jigsaw Cumbria's Children's Hospice has had a focus on embedding and maintaining improvement through our three strategic aims.

- 1) Being effective – this means focusing on the areas of safe, effective, responsive, caring and well led in our clinical areas and through using evidence-led approaches in all other areas.
We have invested in the development of our team leads across the organisation to ensure we are supporting their development and equipping them with the tools to support and manage their teams to work well and safely.
- 2) Being collaborative – this means we have worked with partner organisations to have a better impact for our patients. We have done through this the joint hospice chairing of the North Cumbria ICB workstream for Palliative and End of Life Care bringing together the workforce leads across the system to support improvements locally and regionally. We have also worked more closely with our regional hospice colleagues across the North East and North Cumbria ICB footprint with our CEO chairing the regional collaborative, and through closer working with the Lancashire and South Cumbria ICB children's hospices and commissioners. We have contributed to national funding campaigns and lobbying with both Hospice UK and Together For Short Lives and hosted a roundtable for system members with the author of a report looking at end of life care with remote and rural areas. We are also working more closely with our Hospice at Home Carlisle and North Lakeland and Hospice at Home west Cumbria colleagues. We have also restructured our Day Services offer into a more responsive and outreach focused Living Well Service which includes more Comfort Cafes, Walk and Talk sessions and a new focused service for those with neuro conditions.
- 3) Being more sustainable – this means we have focused on being fit for the future and ensuring our long-term survival. We have invested in solar panels to reduce our energy costs and improve our carbon footprint. We have established closer oversight of our reserves to ensure we are making money gifted to us work harder and help plan for a more stable future. We have focused on improving our environment to make sure it is both safer and more comfortable. This has included:
 - A significant water storage and plumbing replacement programme. This has involved:
 - reducing the amount of stored water and the subsequent flushing required to ensure a consistent turnover and guard against warming,
 - replacing pipes that were more than 30 years old to reduce the risk of leaks,
 - reducing the amount of stored hot water,
 - introducing a cold water break / buffer tank,
 - moving onto a pumped mains supply to provide a constant pressure independent of mains fluctuations and provide an amount of resilience as there will always be some stored cold water on site,
 - ensuring we comply with water regulations,
 - replacing tanks and some boilers.This will reduce costs, reduce legionella risk and reduce time spent on maintenance
 - An overhaul of our aged sluice room.
 - Improved our external lighting including installing external emergency lights.
 - Improved some of our internal and all of our emergency lighting
 - Replaced our server and some of our IT equipment
 - Refurbished our MIG office to improve the working environment
 - Improving the kitchen on the adult in-patient
 - Creating more temperate and ambient storage through converting our internal garage
 - Improving the flooring in the Butterfly Room
 - Improving 2 public toilets in our reception area
 - Introduced a fire suppressant system in our kitchen
 - Making our Family Flat area more flexible – creating 2 separate spaces

EDEN VALLEY HOSPICE, CARLISLE

GROUP TRUSTEES' REPORT (INCORPORATING THE DIRECTOR'S REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

We received £94,735.46 from the Department of Health and Social Care (DHSC) via Hospice UK as our 24-25 share of the £100 million Hospice Capital Improvement Fund announced in December 2024. The money has been spent on:

- A new server to increase cybersecurity measures and improve the speed of online activity - directly benefitting clinical updates in records
- Computer equipment for our clinical team - reducing the length of time spent online and increasing time spent with patients and on patient facing activity
- Solar panels - which reduce our energy costs supporting investment in patient care
- Improved storage facilities for sensitive equipment to reduce breakdowns and increase access to the right equipment at the right time for patients
- Plumbing (phase 3) this has replaced old and breaking equipment, reducing leaks, removing excess stored water and decreasing significantly our legionella risk and costs associated with water storage.

All of this is improving efficiency for our teams and costs and improving the safety of patients, visitors and staff.

Achievements and Performance

	2024 -2025 (8 beds open)	2023-2024 (10 beds)	2022-2023 (15 month period) (10 beds)
Adult In-patient unit			
Bed occupancy %	78.75%	69%	61%
Patient admissions	227	197	202
Patient deaths	168	149	131
Patient discharges	59	48	74
Referrals (% admitted)	72%	71%	67%
Average length of stay	9.7	12.82	12.14

Jigsaw Children's Unit

No. of Patients	45	35	36
Day care sessions attended	764	722	n/a
Overnight care sessions provided	420	355	n/a
Referrals (% admitted)	88.2%	82%	100%
Patient deaths	1	1	3

Bereavement Services – Support to Families and Carers

Total No. service users supported	156	139	31
No of sessions provided in period	757	605	6

Social Work – Support to Patients

Number of patients supported by Family Support Team	124
Number of patients supported by Spiritual Care	154

Clinical Training provided

Hours of training for nursing students	3,776
Hours of training for medical students	1,405
Hours for GP Registrar Placements	1,146
Hours for ACP trainee	1,197
Hours of training social work students	663

EDEN VALLEY HOSPICE, CARLISLE

GROUP TRUSTEES' REPORT (INCORPORATING THE DIRECTOR'S REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

Fundraising Arrangements

2024/25 was another strong year in all non-trading related income streams. We're grateful to all of our donors who chose to financially support the hospice in the last 12 months.

We launched a formal business support group, Club24, where local business can donate to fund 24 hours of hospice care, and community fundraising continues to see double digit growth year on year. Event income also increased in light of our sustained focus on high quality, smaller events offering more bespoke experiences. As with all income streams, we're proud of the level of donor care and stewardship offered to all of those who chose to fundraise or donate to the hospice.

Lottery income saw minimal growth in this financial year. Whilst we were able to attract new players throughout the year, the drop off rate was higher than expected for historical players, with many quoting the cost-of-living crisis for their decision. It was also difficult to recruit canvassers for our face-to-face lottery sign up activity which had a direct impact on profit. However, excluding gifts in wills, lottery remains our single highest income generation activity.

Retail remained pretty static but with the increased costs associated with this activity affecting our profitability, we continue to look for ways to maximise income and operate as efficiently as possible. With the ever-increasing popularity of online selling sites, our donation levels and quality have seen a slight decrease. Donated goods raise a significant amount for the hospice and we thank all those donors who donate to any of our four retail shops.

In February 2024 we took part in the first ever Hospice UK national legacy campaign and accompanied this with our own locally led PR activity. As an organisation, we were touched by all of those kind supporters who chose to leave a gift in their Will to the hospice. It is a vital income stream for us and one that helps to secure the future of hospice care now, and into the future.

Investments

Income from investments totalled £333,892 against a budget of £250,000. Therefore investment performance has exceeded our objectives.

Financial Review

We entered the 2024-25 period with significant, positive reserves.

The accounts for the year ending 31st March 2025 show a surplus of £1,165,470 compared to a surplus of £738,299 as reported in the previous period. Total incoming resources amounted to £6,526,869 of which £1,622,456 was restricted towards specific needs and projects.

The Hospice has continued to receive the statutory grants which together amounted to 18% of total incoming resources. These grants provided a contribution of 22% towards the overall running costs of the organisation.

During the year we received £94,735.46 from the Department of Health and Social Care (DHSC) via Hospice UK as our 24-25 share of the £100 million Hospice Capital Improvement Fund announced in December 2024. The money has been spent on:

- A new server to increase cybersecurity measures and improve the speed of online activity - directly benefitting clinical updates in records
- Computer equipment for our clinical team - reducing the length of time spent online and increasing time spent with patients and on patient facing activity
- Solar panels - which reduce our energy costs supporting investment in patient care
- Improved storage facilities for sensitive equipment to reduce breakdowns and increase access to the right equipment at the right time for patients
- Plumbing (phase 3) this has replaced old and breaking equipment, reducing leaks, removing excess stored water and decreasing significantly our legionella risk and costs associated with water storage.

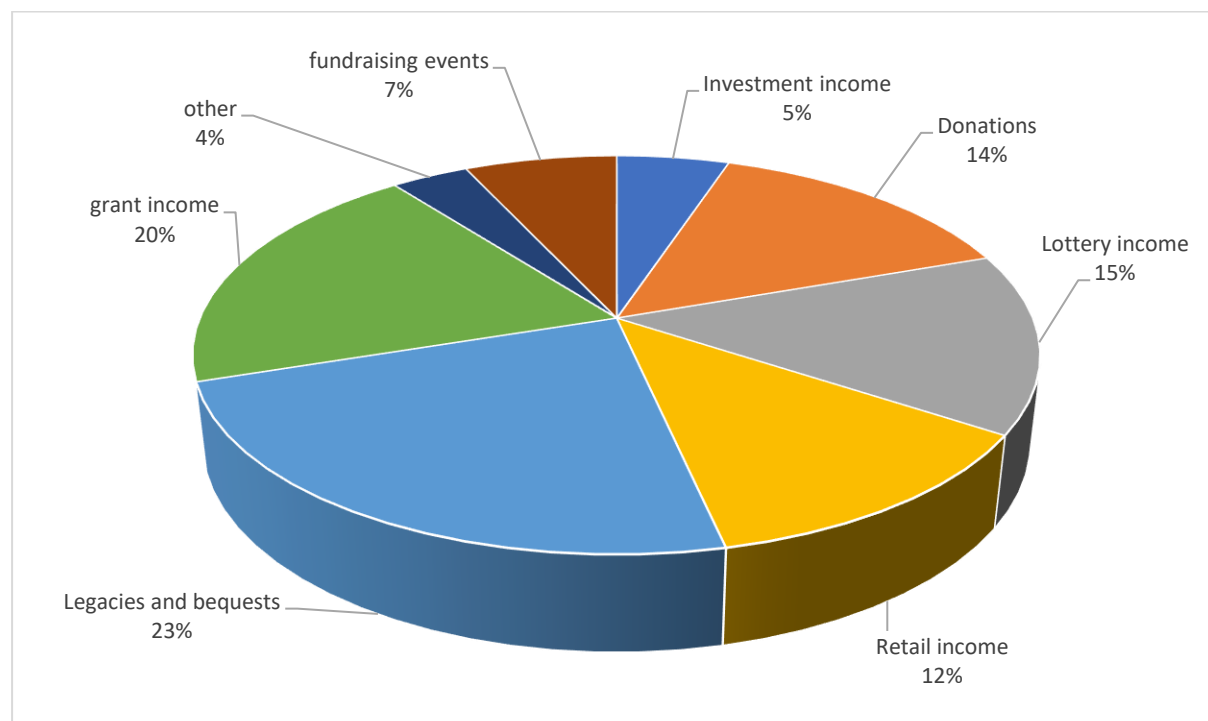
EDEN VALLEY HOSPICE, CARLISLE

GROUP TRUSTEES' REPORT (INCORPORATING THE DIRECTOR'S REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

The total income of £6,526,869 was £1,275,099 above budget due to the recognition of exceptional legacies, strong fundraising activity, the improvement in the return on investments in this reporting period, together with the receipt of the above DHSC grant. This surplus, over budget, ensured the charity enters the 2025-26 period in a strong financial position.

The Senior Management team and the Trustees understand that this level of income is exceptional and cannot be relied upon for future periods. The sources of incoming resources, for the year ended 31st March 2025, are split as follows: -



Expenditure continued to be carefully managed throughout 2024-25 with more than 72% of our costs continuing to be attributed to staffing and training costs. The annual review of salary levels across all departments in 2023-24 was undertaken, to ensure all staff are recognised, rewarded, and valued for the excellent work they provide in all areas of the charity.

A planned programme of investment into the facilities of the hospice continued through 2024-25 and is expected to continue for the next two accounting periods. Despite the extensive nature of such costs, these costs are planned and £1,500,000 has been designated towards these costs. These costs ensure the charity is sustainable for many years to come.

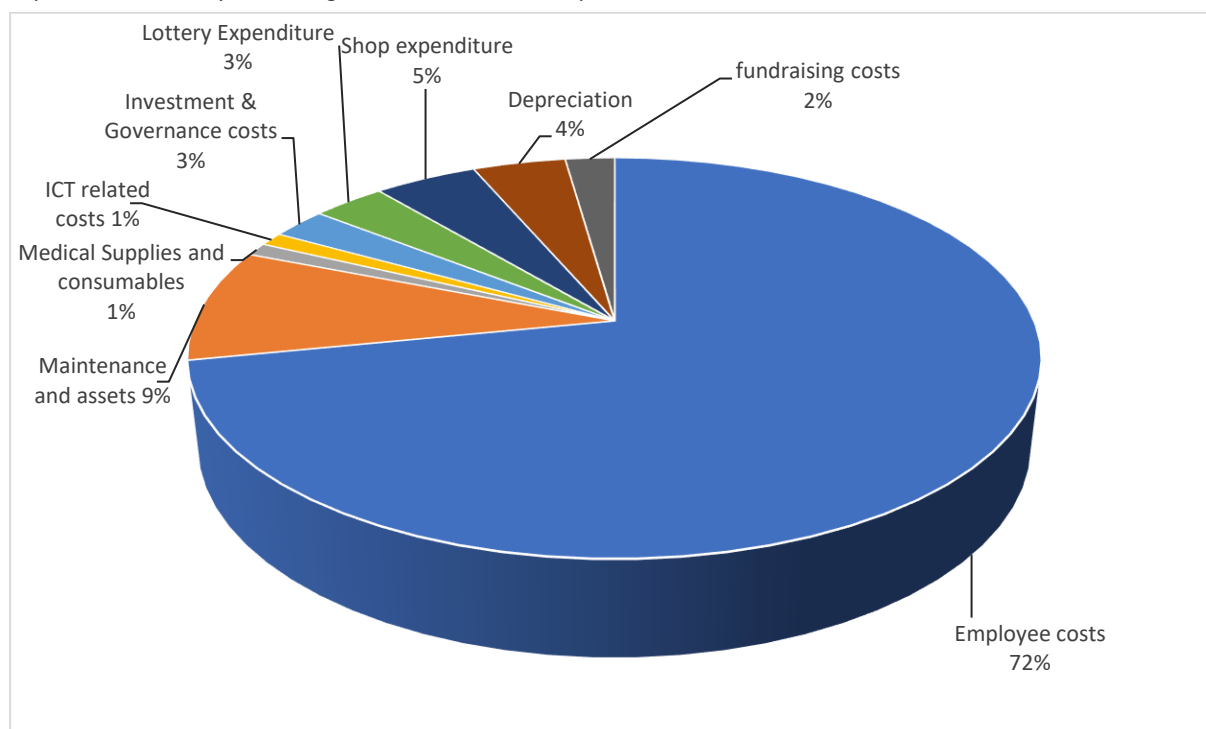
In 2024-25, the total expenditure incurred was £5,301,215 which was £193,846 below budget. Despite the significant reserves brought forward into this accounting period, the Trustees and the Senior Management Team are committed to control and minimize costs where possible without impacting on the quality of the services provided.

EDEN VALLEY HOSPICE, CARLISLE

GROUP TRUSTEES' REPORT (INCORPORATING THE DIRECTOR'S REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

Expenditure for the year ending 31st March 2025, was split as follows: -



The 2024-25 budget anticipated post-depreciation deficit of £243,291 due to ever-increasing costs and the substantial increase in employment costs. The exceptional recognition of legacies at the balance sheet date, the strong fundraising incoming, together with the high level of budgetary control ensured the surplus of £1,165,470 exceeded the budgets by some margin.

It is extremely difficult to budget for legacy income and we budgeted for an annual legacy income of £600,000. The influx of legacy notifications towards the end of the year resulted in the recognition of total legacy income of £1,526,355. This exceeded the legacy income budget by £926,355.

Financial forecast

The 2025-26 budget has been prepared with a great deal of prudence, and on the back of the announcements of the increase in the national minimum wage (NMW) and the changes in the employer's national insurance rates and thresholds. We are forecasting a post-depreciation deficit of £26,705. Given further anticipated wages rises and other inflationary matters, we are anticipating substantial deficits for the medium term. We have therefore designated £1,000,000 to support the charity through the periods of deficit.

The charity continues with its planned development in its facilities, resulting in higher the average spends on buildings and equipment.

Grant funding from local commissioners (North East and North Cumbria Integrated Care Board) is expected to fall under heavy scrutiny and the Children's grant funding from the Department of Health remains under pressure. The Hospice will continue to liaise with these external partners and be fully engaged in all funding reviews.

Senior Management Pay Policy Statement

The directors of the charitable company are the board of trustees, who all give their time freely. No trustee received remuneration.

The Senior Management Team comprises the key management personnel of the Charity, responsible for directing and controlling the day-to-day operations of the Hospice. In 24-25 a pay rise of no less than 3% was given across the board this included SMT. Those on lower wages received a bigger increase than those more highly paid. The decision was discussed at a special meeting of FAR with recommendations taken to full Board and agreed there with members of SMT absent from the room.

EDEN VALLEY HOSPICE, CARLISLE

GROUP TRUSTEES' REPORT (INCORPORATING THE DIRECTOR'S REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

Our Reserves

The trustees have formally reviewed the reserves of the Charity in the period and updated both the Reserves Policy and the Investment Policy.

Proposed planned designation 2025-26:

Staff and Community – a designation of £250,000 to cover development of Living Well outreach services and staff development and staff retention – this is to ensure we can prioritise responsiveness to the community we serve.

Property Improvement – a designation of £1.5 million (held over 3 years to reflect proposed capital improvement timescales) to continue our improvement of facilities at the hospice to safeguard the service for the future. This includes continuing the upgrade of the building with specific plans to remodel our adult in patient unit to improve patient rooms and staff and visitor experience, develop additional car parking, and develop green energy improvements.

Deficit – we are planning for a deficit budget for the next three years and we plan to use some of our reserves to balance our budget - £1m (held over 3 years – this reflects our projected 3-year deficit likely to reach £1m).

Innovation – recognising the need for more resilient sustainable funding we allocate £1.5 million (to be held over 3 years to be responsive to opportunities) to support innovation in income generation.

This could include:

- Purchase of a shop building to reduce lease costs in the future
- Potential distribution centre to support retail development
- Café development
- New fundraising posts ie, major donor relationship manager, fundraiser for Jigsaw based in south Cumbria

Total: £4.25m

The total reserves of the group were £16,266,668, of which £3,069,022 is restricted funds, £4,250,000 is designated funds and of the remaining unrestricted funds £1,483,993 can only be realised by the disposal of intangible and tangible fixed assets. This leaves free reserves of £7,463,653.

The Charity's free reserves have accumulated providing reserves equivalent to circa 15 months' operating costs. Our Reserves Policy aims for free reserves equivalent to 8 to 12 months' operating costs. The current level of free reserves, although in excess of the reserves policy statement, provides sufficient cash flow resilience and a buffer for uninterrupted services and is in line with Hospice UK recommendations. It also reflects flexibility for Trustees to move urgent works around energy sustainability and infrastructure being developed.

Investment policy

The Board of Eden Valley Hospice, Carlisle has an approved and updated our Investment Policy and has delegated investment decisions to the Finance, Asset and Risk committee. The committee has responsibility for agreeing the strategy, monitoring the investments and ensuring funds are placed in ethical investments wherever possible.

The charity followed a process working with 6 independent investment advisors to identify our current partner. We have worked closely with the team at Quilter Cheviot to establish a long term investment strategy with money held in a shorter and longer term pots. All of our funds are available to be liquidated in days if needed.

The fund managers have a discretionary mandate to best invest in suitable products guided by our decisions about ethical investment. The Finance, Asset and Risk committee regularly reviews the performance of the investments from information provided by the investment manager.

EDEN VALLEY HOSPICE, CARLISLE

GROUP TRUSTEES' REPORT (INCORPORATING THE DIRECTOR'S REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

Plans for future periods

We are coming to the end of the 1st year of our 5-year Strategy and have delivered on the foundations of work to be effective, collaborative and sustainable.

Our focus for the year ahead is to:

- Build on the work to make our hospice building safer, more robust and sustainable and reduce frequent maintenance
- Build on the work to make our clinical team more effective – continuing development, training and working closely with partners
- Develop more opportunities to work with health and care partners
- Explore opportunities to reduce energy costs and our carbon footprint through investing in renewable energy.
- Start to make improvements to our Adult In Patient Unit to ensure the rooms are fit for the future and responsive to the needs of patients.

Statement of trustees' responsibilities

The trustees, who are also directors of Eden Valley Hospice, Carlisle for the purpose of company law, are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company Law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that year.

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 Charities SORP;
- make judgments and estimates that are reasonable and prudent; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

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

Auditor

In accordance with the company's articles, a resolution proposing that Saint & Co. be reappointed as auditor of the company will be put at a General Meeting.

EDEN VALLEY HOSPICE, CARLISLE

GROUP TRUSTEES' REPORT (INCORPORATING THE DIRECTOR'S REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

Disclosure of information to auditor

Each of the trustees has confirmed that there is no information of which they are aware which is relevant to the audit, but of which the auditor is unaware. They have further confirmed that they have taken appropriate steps to identify such relevant information and to establish that the auditor is aware of such information.

The trustees' report, including the strategic report, was approved by the Board of Trustees.

Eve Robertson

Company Secretary

Date: 9th September 2025

EDEN VALLEY HOSPICE, CARLISLE

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE MEMBERS OF EDEN VALLEY HOSPICE, CARLISLE

Opinion

We have audited the financial statements of Eden Valley Hospice, Carlisle (the 'parent charitable company') and its subsidiaries (the 'group') for the year ended 31 March 2025 which comprise the group statement of financial activities, the group statement of financial position, the company statement of financial position, the group statement of cash flows and notes to the financial statements, including 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 groups and 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; and
- 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 FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

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

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

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

Other information

The other information comprises the information included in the annual report 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 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.

EDEN VALLEY HOSPICE, CARLISLE

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE MEMBERS OF EDEN VALLEY HOSPICE, CARLISLE

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 for the financial year for which the group financial statements are prepared, which includes the directors' report and the strategic report prepared for purposes of company law, is consistent with the group financial statements; and
- the strategic report and the directors' report included within the trustees' report have been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the group and the parent charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the strategic report or the directors' report included within the trustees' report.

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

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the 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 trustees' responsibilities statement, the trustees, who are also the directors of the charity 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.

Our approach to identifying and assessing the risk of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, was as follows:

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

- the engagement partner ensured that the engagement team collectively had the appropriate competence, capabilities and skills to identify or recognise non-compliance with applicable laws and regulations;
- we identified the laws and regulations applicable to the company through discussions with directors and other management;
- we focused on specific laws and regulations which we considered may have a direct material effect on the financial statements or the operations of the company;
- we assessed the extent of compliance with the laws and regulations identified above through making enquiries of management and inspecting legal correspondence; and
- identified laws and regulations were communicated within the audit team regularly and the team remained alert to instances of non-compliance throughout the audit.

EDEN VALLEY HOSPICE, CARLISLE

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE MEMBERS OF EDEN VALLEY HOSPICE, CARLISLE

We assessed the susceptibility of the company's financial statements to material misstatement, including obtaining an understanding of how fraud might occur, by:

- making enquiries of management as to where they considered there was susceptibility to fraud, their knowledge of actual, suspected and alleged fraud;
- To address the risk of fraud through management bias and override of controls, we:
 - performed analytical procedures to identify any unusual or unexpected relationships;
 - tested journal entries to identify unusual transactions;
 - assessed whether judgements and assumptions made in determining the accounting estimates set out in the accounting policies were indicative of potential bias; and
 - investigated the rationale behind significant or unusual transactions.

In response to the risk of irregularities and non-compliance with laws and regulations, we designed procedures which included, but were not limited to:

- agreeing financial statement disclosures to underlying supporting documentation;
- reading the minutes of meetings of those charged with governance;
- enquiring of management as to actual and potential litigation and claims; and
- reviewing correspondence with HMRC, Charity Commission and the company's legal advisors.

There are inherent limitations in our audit procedures described above. The more removed that laws and regulations are from financial transactions, the less likely it is that we would become aware of non-compliance. Auditing standards also limit the audit procedures required to identify non-compliance with laws and regulations to enquiry of the directors and other management and the inspection of regulatory and legal correspondence, if any.

Material misstatements that arise due to fraud can be harder to detect than those that arise from error as they may involve deliberate concealment or collusion.

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

Use of our report

This report is made solely to the 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 the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Stuart Farrer (Senior Statutory Auditor)
for and on behalf of Saint & Co.

17th September 2025

**Chartered Accountants &
Statutory Auditor**

Sterling House
Wavell Drive
Rosehill
Carlisle
CA1 2SA

EDEN VALLEY HOSPICE, CARLISLE

GROUP STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2025

Current financial year		Unrestricted funds 2025 £	Restricted funds 2025 £	Total 2025 £	Total 2024 £
	Notes				
Income and endowments from:					
Donations and legacies	3	2,364,123	1,475,890	3,840,013	3,306,177
Other trading activities	4	2,175,641	118,722	2,294,363	2,182,370
Investments	5	333,892	-	333,892	202,525
Other income	6	30,757	27,844	58,601	64,342
Total income		<u>4,904,413</u>	<u>1,622,456</u>	<u>6,526,869</u>	<u>5,755,414</u>
Expenditure on:					
Raising funds	7	(1,050,597)	-	(1,050,597)	(1,024,447)
Charitable activities	8,9	(2,637,868)	(1,610,432)	(4,248,300)	(4,043,187)
Taxation	15	(2,318)	-	(2,318)	350
Total expenditure		<u>(3,690,783)</u>	<u>(1,610,432)</u>	<u>(5,301,215)</u>	<u>(5,067,284)</u>
Net gains/(losses) on investments	14	(60,184)	-	(60,184)	50,169
Net Income/(Expenditure)		<u>1,153,446</u>	<u>12,024</u>	<u>1,165,470</u>	<u>738,299</u>
Gains on revaluation of fixed assets for charity's own use		-	-	-	-
Transfer between funds		-	-	-	-
Net Movement in Funds		<u>1,153,446</u>	<u>12,024</u>	<u>1,165,470</u>	<u>738,299</u>
Reconciliation of funds:					
Fund balances at 1 April 2024		<u>12,044,200</u>	<u>3,056,998</u>	<u>15,101,198</u>	<u>14,362,899</u>
Fund balances at 31 March 2025		<u><u>13,197,646</u></u>	<u><u>3,069,022</u></u>	<u><u>16,266,668</u></u>	<u><u>15,101,198</u></u>

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

EDEN VALLEY HOSPICE, CARLISLE

GROUP STATEMENT OF FINANCIAL ACTIVITIES (CONTINUED) INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2025

Prior financial period		Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
	Notes			
Income and endowments from:				
Donations and legacies	3	1,983,854	1,322,323	3,306,177
Other trading activities	4	2,095,314	87,056	2,182,370
Investments	5	202,525	-	202,525
Other income	6	23,620	40,722	64,342
Total income		<u>4,305,313</u>	<u>1,450,101</u>	<u>5,755,414</u>
Expenditure on:				
Raising funds	7	(1,024,447)	-	(1,024,447)
Charitable activities	8,9	(2,511,101)	(1,532,086)	(4,043,187)
Taxation	15	350	-	350
Total expenditure		<u>(3,535,198)</u>	<u>(1,532,086)</u>	<u>(5,067,284)</u>
Net gains/(losses) on investments	14	50,169	-	50,169
Net Income/(Expenditure)		<u>820,284</u>	<u>(81,985)</u>	<u>738,299</u>
Transfer between funds		(12,395)	12,395	-
Net Movement in Funds		<u>807,889</u>	<u>(69,590)</u>	<u>738,299</u>
Reconciliation of funds:				
balances at 1 April 2023		<u>11,236,311</u>	<u>3,126,588</u>	<u>14,362,899</u>
Fund balance at 31 March 2024		<u><u>12,044,200</u></u>	<u><u>3,056,998</u></u>	<u><u>15,101,198</u></u>

EDEN VALLEY HOSPICE, CARLISLE

GROUP STATEMENT OF FINANCIAL POSITION

AS AT 31 MARCH 2025

	Notes	2025 £	£	2024 £	£
Fixed assets					
Intangible assets	16		36,140		47,259
Tangible fixed assets	17		4,506,933		4,388,362
Investments	18		3,466,317		1,728,620
			<u>8,009,390</u>		<u>6,164,241</u>
Current assets					
Stocks	20	10,800		11,600	
Debtors	21	2,200,139		908,055	
Investments	22	750,871		827,250	
Cash at bank and in hand		<u>6,585,907</u>		<u>8,138,817</u>	
				<u>9,885,722</u>	
Creditors: amounts falling due within one year	23	<u>(1,288,001)</u>		<u>(947,846)</u>	
Net current assets			<u>8,259,716</u>		<u>8,937,876</u>
Total assets less current liabilities			<u>16,269,106</u>		<u>15,102,117</u>
Provisions for liabilities			<u>(2,438)</u>		<u>(919)</u>
Net assets			<u><u>16,266,668</u></u>		<u><u>15,101,198</u></u>
Income funds					
Restricted income funds	26	3,069,022		3,056,998	
Unrestricted funds	27	<u>13,197,646</u>		<u>12,044,200</u>	
		<u><u>16,266,668</u></u>		<u><u>15,101,198</u></u>	

These financial statements have been prepared in accordance with the provisions relating to medium-sized groups.

These financial statements were approved by the trustees on 9th September 2025

Mr M L Elliott
Trustee

Mr M Hall
Trustee

Company registration number 02677824 (England and Wales)

EDEN VALLEY HOSPICE, CARLISLE

COMPANY STATEMENT OF FINANCIAL POSITION

AS AT 31 MARCH 2025

	Notes	2025 £	£	2024 £	£
Fixed assets					
Intangible assets	16		36,140		47,259
Tangible fixed assets	17		4,493,258		4,379,904
Investments	18		3,466,319		1,728,622
			<u>7,995,717</u>		<u>6,155,785</u>
Current assets					
Debtors	21	2,405,437		1,282,508	
Investments	22	750,871		827,250	
Cash at bank and in hand		6,305,653		7,689,995	
		<u>9,461,961</u>		<u>9,799,753</u>	
Creditors: amounts falling due within one year	23	(1,191,061)		(855,377)	
Net current assets			<u>8,270,900</u>		<u>8,944,376</u>
Total assets less current liabilities			<u>16,266,617</u>		<u>15,100,161</u>
Provisions for liabilities			-		-
Net assets			<u><u>16,266,617</u></u>		<u><u>15,100,161</u></u>
Income funds					
Restricted income funds	26	3,069,022		3,056,998	
Unrestricted funds	27	13,197,595		12,043,163	
		<u>16,266,617</u>		<u>15,100,161</u>	

As permitted by S408 Companies Act 2006, the company has not presented its own statement of financial activities and related notes. The charitable company's surplus for the year was £1,166,456 (2024: £739,351).

These financial statements have been prepared in accordance with the provisions relating to medium-sized groups.

These financial statements were approved by the trustees on 9th September 2025

Mr M L Elliott
Trustee

Mr M Hall
Trustee

Company registration number 02677824 (England and Wales)

EDEN VALLEY HOSPICE, CARLISLE

GROUP STATEMENT OF CASHFLOWS

FOR THE YEAR ENDED 31 MARCH 2025

	2025 £	2024 £
Cash flows from operating activities		
Net income/(expenditure)	1,165,470	738,299
Adjustments for:		
Investment income recognised in statement of financial activities	(333,892)	(202,525)
Donated fixed assets	-	(3,500)
(Gain)/loss on disposal of tangible fixed assets	13,980	11,039
Depreciation and impairment of tangible fixed assets	200,420	199,606
Amortisation of intangible assets	11,119	8,341
Taxation charged	2,318	(350)
(Gain)/loss on disposal of investments	3,220	(1,332)
Fair value gains and losses on investments	56,964	(48,837)
Movement in working capital:		
Decrease/(increase) in stocks	800	(400)
Decrease/(increase) in debtors	(982,182)	(75,987)
(Decrease)/increase in creditors	29,453	686,331
(Decrease)/increase in deferred income	-	-
Cash generated from operations	167,670	1,310,685
Interest received	333,892	202,525
Income taxes paid	-	-
Net cash inflow from operating activities	501,562	1,513,210
Investing activities		
Purchase of tangible assets	(332,972)	(921,062)
Purchase of intangible assets	-	-
Purchase of other investments	(2,323,336)	(2,300,424)
Proceeds from disposal of other investments	601,836	8,701
Other movements on investments	-	-
Net cash used in investing activities	(2,054,472)	(3,212,785)
Net increase in cash and cash equivalents	(1,552,910)	(1,699,575)
Cash and cash equivalents at beginning of year	8,138,817	9,838,392
Cash and cash equivalents at end of year	6,585,907	8,138,817

EDEN VALLEY HOSPICE, CARLISLE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

1 Accounting policies

Charity information

Eden Valley Hospice, Carlisle is a private company limited by guarantee incorporated in England and Wales. The registered office is Durdar Road, Carlisle, Cumbria, CA2 4SD.

The charity is limited by guarantee and consequently does not have share capital. Each of the members are liable to contribute an amount not exceeding £1 towards the assets of the charity in the event of liquidation, while they are a member, or within one year after they cease to be a member, for payment of debts and liabilities of the charity contracted before they cease to be a member and any associated costs of liquidation.

1.1. Accounting convention

The financial statements have been prepared in accordance with the charity's governing document, the Companies Act 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "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). The charity is a Public Benefit Entity as defined by FRS 102.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of certain financial instruments at fair value. The principal accounting policies adopted are set out below.

1.2. Basis of consolidation

The consolidated group financial statements consist of the financial statements of the parent company Eden Valley Hospice, Carlisle together with all entities controlled by the parent company (its subsidiaries) and the group's share of its interests in joint ventures and associates.

All financial statements are made up to 31 March 2025. Where necessary, adjustments are made to the financial statements of subsidiaries to bring the accounting policies used into line with those used by other members of the group.

All intra-group transactions, balances and unrealised gains on transactions between group companies are eliminated on consolidation. Unrealised losses are also eliminated unless the transaction provides evidence of an impairment of the asset transferred.

Subsidiaries are consolidated in the group's financial statements from the date that control commences until the date that control ceases.

1.3. Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus, the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.4. Charitable funds

Unrestricted funds are available for use at the discretion of the trustees to furtherance of their charitable objectives.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subject to specific conditions by donors or grantors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

EDEN VALLEY HOSPICE, CARLISLE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

1.5. Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

- income from grants is recognised when the group has entitlement to the funds and any conditions linked to the grants have been met. Where performance conditions are attached to the grant and are yet to be met, the income is recognised as a liability and included on the statement of financial position as deferred income to be released. Grants receivable have been included within donations and legacies as these have been provided for core funding.
- income from legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.
- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.
- income from cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.
- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.
- income from other trading activities such as fundraising events is recognised when there is evidence of entitlement, receipt is probable and its amount can be measured reliably.
- income from investments is recognised when receivable and the amount can be measured reliably by the charitable company; this is normally upon notification of the interest paid or payable by the bank. Dividends are recognised once the dividend has been declared and notification has been received of the dividend due.

Where income is received in advance of entitlement of receipts its recognised as deferred and included in creditors as deferred income.

1.6. Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, 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.

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs

EDEN VALLEY HOSPICE, CARLISLE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

relating to the governance of the charity apportioned to charitable activities.

- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.
- termination benefits are recognised as an expense in income or expenditure immediately. Termination benefits are recognised as a liability and expense only when the company is demonstrably committed either to terminate the employment of an employee or group of employees before the normal retirement date or to provide termination benefits as a result of an offer made in order to encourage voluntary redundancy.

1.7. Intangible fixed assets other than goodwill

Intangible assets acquired separately from a business are recognised at cost and are subsequently measured at cost less accumulated amortisation and accumulated impairment losses.

Intangible assets acquired on business combinations are recognised separately from goodwill at the acquisition date where it is probable that the expected future economic benefits that are attributable to the asset will flow to the entity and the fair value of the asset can be measured reliably; the intangible asset arises from contractual or other legal rights; and the intangible asset is separable from the entity.

Amortisation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Website development	- 20% straight line
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1.8. Tangible fixed assets

Individual tangible fixed assets, costing £1,000 or more individually, are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Leasehold land and buildings	- 10% straight line
Freehold land and buildings	- 2.5% straight line
Fixtures and fittings	- 10% straight line & 15% and 25% reducing balance
Motor vehicles	- 25% reducing balance

1.9. Fixed asset investments

Fixed asset investments are initially measured at transaction price excluding transaction costs, and are subsequently measured at fair value at each reporting date. Changes in fair value are recognised in net income/(expenditure) for the year. Transaction costs are expensed as incurred.

A subsidiary is an entity controlled by the charity. Control is the power to govern the financial and operating policies of the entity so as to obtain benefits from its activities.

1.10. Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible and intangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.11. Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the stocks to their present location and condition.

EDEN VALLEY HOSPICE, CARLISLE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

1.12. Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.13. Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

1.14. Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments. Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

1.15. Taxation

The parent charitable company is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the parent charity is potentially exempt from taxation in respect of income or capital gains received within the categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

The group taxation expense represents the sum of the tax currently payable and deferred tax.

Current tax

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the income statement because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

EDEN VALLEY HOSPICE, CARLISLE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

Deferred tax

Deferred tax liabilities are generally recognised for all timing differences and deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Such assets and liabilities are not recognised if the timing difference arises from goodwill or from the initial recognition of other assets and liabilities in a transaction that affects neither the tax profit nor the accounting profit.

The carrying amount of deferred tax assets is reviewed at each reporting end date and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered. Deferred tax is calculated at the tax rates that are expected to apply in the period when the liability is settled or the asset is realised. Deferred tax is charged or credited in the income statement, except when it relates to items charged or credited directly to equity, in which case the deferred tax is also dealt with in equity. Deferred tax assets and liabilities are offset when the company has a legally enforceable right to offset current tax assets and liabilities and the deferred tax assets and liabilities relate to taxes levied by the same tax authority.

1.16. Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

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

2 Critical accounting estimates and judgements

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

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

The trustees consider there were no significant judgements made in preparing the financial statements and that there are no key sources of estimation uncertainty.

EDEN VALLEY HOSPICE, CARLISLE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

3 Income from donations and legacies

	Unrestricted funds 2025 £	Restricted funds 2025 £	Total 2025 £	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
Donations and gifts	734,556	212,391	946,947	724,582	167,239	891,821
Legacies receivable	1,526,355	-	1,526,355	1,169,831	210	1,170,041
Grants	102,712	1,175,326	1,278,038	88,941	1,049,285	1,138,226
Pharmaceutical and out of area recharges				500	105,589	106,089
	500	88,173	88,673			
	<u>2,364,123</u>	<u>1,475,890</u>	<u>3,840,013</u>	<u>1,983,854</u>	<u>1,322,323</u>	<u>3,306,177</u>

Grants receivable for core activities

NHS England Grant –						
Children	-	361,096	361,096	-	352,993	352,993
ICB Grant– Pensions	-	43,912	43,912	-	43,651	43,651
ICB Grant – Children	-	120,893	120,893	-	120,172	120,172
ICB Grant – Adult	-	531,836	531,836	-	528,665	528,665
Respite Care	102,712	-	102,712	88,941	-	88,941
Hospice UK Grant	-	94,736	94,736	-	-	-
Other	-	22,853	22,853	-	3,804	3,804
	<u>102,712</u>	<u>1,175,326</u>	<u>1,278,038</u>	<u>88,941</u>	<u>1,049,285</u>	<u>1,138,226</u>

Included within donations above is £3,665 (2024: £5,340) relating to the donated use of a vehicle and £nil (2024: £3,500) relating to donated fixed assets.

EDEN VALLEY HOSPICE, CARLISLE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

4 Income from other trading activities

	Unrestricted funds 2025 £	Restricted funds 2025 £	Total 2025 £	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
Fundraising events	334,577	118,722	453,299	315,018	87,056	402,074
Sale of donated goods	805,198	-	805,198	742,273	-	742,273
Lottery sales	953,069	-	953,069	958,748	-	958,748
Rental income	82,797	-	82,797	79,275	-	79,275
	<u>2,175,641</u>	<u>118,722</u>	<u>2,294,363</u>	<u>2,095,314</u>	<u>87,056</u>	<u>2,182,370</u>

5 Income from investments

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Bank interest receivable	283,153	186,997
Other interest receivable	50,739	15,528
	<u>333,892</u>	<u>202,525</u>

6 Other income

	Unrestricted funds 2025 £	Restricted funds 2025 £	Total 2025 £	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
Solar energy income	4,506	-	4,506	5,288	-	5,288
Sundry income	3,806	5,008	8,814	2,066	6,560	8,626
Training Income	-	22,836	22,836	-	34,162	34,162
Kitchen Income	22,445	-	22,445	16,266	-	16,266
	<u>30,757</u>	<u>27,844</u>	<u>58,601</u>	<u>23,620</u>	<u>40,722</u>	<u>64,342</u>

EDEN VALLEY HOSPICE, CARLISLE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

7 Expenditure on raising funds

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Fundraising and publicity		
Fundraising costs	63,146	57,987
Fundraising agents	13,350	15,369
Advertising	41,986	18,326
Staff costs	218,954	214,081
	<u>337,436</u>	<u>305,763</u>
Trading costs		
Operating charity shops	494,176	442,746
Lottery expenditure	218,985	275,938
	<u>713,161</u>	<u>718,684</u>
Total costs	<u>1,050,597</u>	<u>1,024,447</u>

EDEN VALLEY HOSPICE, CARLISLE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

8 Expenditure on charitable activities

	In-patients	Children's hospice	Total	Total
	2025	2025	2025	2024
	£	£	£	£
Direct costs				
Staff costs	1,253,540	611,874	1,865,414	1,771,571
Medical supplies	51,657	4,168	55,825	55,042
Property & equipment costs	11,310	2,195	13,505	22,070
Motor & travel expenses	289	1,689	1,978	3,220
Legal & professional fees	1,057	821	1,878	1,137
Office costs	933	605	1,538	2,773
Supervision & training	7,480	2,801	10,281	13,038
Housekeeping & laundry	23,996	-	23,996	21,719
Subscriptions	-	-	-	644
Sundry expenses	600	620	1,220	2,561
Bad debts	771	1,202	1,973	-
	<u>1,351,633</u>	<u>625,975</u>	<u>1,977,608</u>	<u>1,893,775</u>
Share of support and governance costs (see note 9)				
Support	1,462,992	677,548	2,140,540	2,033,499
Governance	92,132	38,020	130,152	115,913
	<u>2,906,757</u>	<u>1,341,543</u>	<u>4,248,300</u>	<u>4,043,187</u>
Analysis by fund				
Unrestricted funds	2,166,413	471,455	2,637,868	2,511,201
Restricted funds	740,344	870,088	1,610,432	1,532,086
	<u>2,906,757</u>	<u>1,341,543</u>	<u>4,248,300</u>	<u>4,043,187</u>

EDEN VALLEY HOSPICE, CARLISLE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

8 Expenditure on charitable activities (continued)

	In-patients	Day services	Children's hospice	Total
	2024	2024	2024	2024
	£	£	£	£
Direct costs				
Staff costs	1,193,604	-	577,967	1,771,571
Medical supplies	49,413	639	4,990	55,042
Property & equipment costs	14,891	-	7,179	22,070
Motor & travel expenses	2,536	-	684	3,220
Legal & professional fees	1,038	-	99	1,137
Office costs	1,924	180	669	2,773
Supervision & training	12,119	-	919	13,038
Housekeeping & laundry	21,719	-	-	21,719
Subscriptions	100	-	544	644
Sundry expenses	2,467	-	94	2,561
Bad debts	-	-	-	-
	<u>1,299,811</u>	<u>819</u>	<u>593,145</u>	<u>1,893,775</u>
Share of support and governance costs (see note 9)				
Support	1,395,713	879	636,907	2,033,499
Governance	79,558	50	36,305	115,913
	<u>2,775,082</u>	<u>1,748</u>	<u>1,266,357</u>	<u>4,043,187</u>
Analysis by fund				
Unrestricted funds	1,581,478	1,748	927,875	2,511,201
Restricted funds	1,193,604	-	338,482	1,532,086
	<u>2,775,082</u>	<u>1,748</u>	<u>1,266,357</u>	<u>4,043,187</u>

EDEN VALLEY HOSPICE, CARLISLE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

9 Support costs allocated to activities

	2025	2024
	£	£
Staff costs	1,432,422	1,341,385
Amortisation	11,119	8,341
Depreciation	197,390	196,921
Disposal of fixed assets	13,980	8,600
Operating lease charges	16,523	6,800
Purchases	42,083	46,778
Premises costs	97,741	113,430
Repairs & maintenance	83,188	53,712
Insurance	48,256	67,642
Motor & travel expenses	11,945	15,488
Office costs	80,989	70,867
Supervision & training	19,437	18,172
Housekeeping & laundry	26,229	34,577
Catering	36,914	31,815
Subscriptions & sundry expenses	22,324	18,971
Governance	130,152	115,913
	<u>2,270,692</u>	<u>2,149,412</u>

Analysed between:

In-patients	1,555,124	1,475,270
Day services	-	929
Children's hospice	715,568	673,213
	<u>2,270,692</u>	<u>2,149,412</u>

	2025	2024
	£	£
Governance costs comprise:		
Audit fees	5,709	5,338
Legal and professional	96,466	102,167
Bad debts	10,092	-
Bank charges	10,355	5,167
Investment management charges	7,530	3,241
	<u>130,152</u>	<u>115,913</u>

EDEN VALLEY HOSPICE, CARLISLE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

10 Net movement in funds

	2025 £	2024 £
Net movement in funds is stated after charging/(crediting)		
Amortisation of intangible assets	11,119	8,341
Depreciation of fixed assets	197,390	199,606
Loss on disposal of fixed assets	13,980	11,039
Operating lease charges	113,403	66,511

11 Auditor's remuneration

Fees payable to the group's auditor and associates:	2025 £	2024 £
For audit services		
Audit of the financial statements of the group	5,145	4,950
For other services		
All other non-audit services	2,464	2,462

12 Trustees

None of the trustees (or any persons connected with them) received any remuneration from the group during the year.

No trustees have received any other benefits from the charity during the year.

EDEN VALLEY HOSPICE, CARLISLE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

13 Employees

The average monthly number of employees during the year was:

	2025	2024
	Number	Number
Fundraising staff	8	7
Shop (inc lottery) staff	14	12
Administrative staff	25	24
Nursing staff	73	70
House services staff	17	18
Total	<u>137</u>	<u>131</u>

Employment costs

	2025	2024
	£	£
Wages and salaries	3,264,618	3,054,426
Social security costs	293,368	270,885
Other pension costs	251,101	233,894
	<u>3,809,087</u>	<u>3,559,205</u>

Termination payments were made to 3 individuals. This totalled £11,130 (2024: £nil).

This was made up of:

- 1) £5,214 made up of pay in lieu of notice.
- 2) £880 made up of pay in lieu of notice and untaken annual leave.
- 3) £5,036 made up of pay in lieu of notice and termination payment.

The number of employees whose annual remuneration was more than £60,000 is as follows:

	2025	2024
	Number	Number
£60,000 to £70,000	3	4
£70,001 to £80,000	-	-
£80,000 to £90,000	<u>2</u>	<u>2</u>

Remuneration of key management personnel

The remuneration of key management personnels is as follows.

	2025	2024
	£	£
Aggregate compensation	<u>515,059</u>	<u>451,091</u>

EDEN VALLEY HOSPICE, CARLISLE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

14 Gains and losses on investments

Group and Charity

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Gains/(losses) arising on:		
Revaluation of investments	(56,964)	48,837
Sale of investments	(3,220)	1,332
	<u>(60,184)</u>	<u>50,169</u>

15 Taxation

Group only

	2024 £	2023 £
Current tax		
UK corporation tax on profits for the current period	<u>799</u>	<u>-</u>
Deferred tax		
Origination and reversal of timing differences	<u>1,519</u>	<u>350</u>
Total tax charge	<u>2,318</u>	<u>350</u>

16 Intangible fixed assets

Group and Charity

	Website development £
Cost	
At 1 April 2024 and 31 March 2025	<u>55,600</u>
	<u>55,600</u>
Amortisation and impairment	
At 1 April 2024	8,341
Amortisation charged for the year	<u>11,119</u>
At 31 March 2025	<u>19,460</u>
Carrying amount	
At 31 March 2025	<u>36,140</u>
At 31 March 2024	<u>47,259</u>

EDEN VALLEY HOSPICE, CARLISLE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

17 Tangible fixed assets

Group	Leasehold land and buildings £	Freehold land and buildings £	Fixtures and fittings £	Motor vehicles £	Total £
Cost					
At 1 April 2024	5,762	6,194,371	631,654	80,140	6,911,927
Additions	7,387	226,914	98,671	-	332,972
Disposals	-	(20,000)	(26,635)	-	(46,635)
At 31 March 2025	13,149	6,401,285	703,690	80,140	7,198,264
Depreciation and impairment					
At 1 April 2024	3,582	2,161,141	285,197	73,645	2,523,565
Depreciation charged in the year	1,245	134,412	63,137	1,626	200,420
Eliminated in respect of disposals	-	(11,749)	(20,905)	-	(32,654)
At 31 March 2025	4,827	2,283,804	327,429	75,271	2,691,331
Carrying amount					
At 31 March 2025	8,322	4,117,481	376,261	4,869	4,506,933
At 31 March 2024	2,180	4,033,230	346,457	6,495	4,388,362

Charity	Freehold land and buildings £	Fixtures and fittings £	Motor vehicles £	Total £
Cost				
At 1 April 2024	6,194,371	621,284	64,145	6,879,800
Additions	226,914	97,811	-	324,725
Disposals	(20,000)	(26,635)	-	(46,635)
At 31 March 2025	6,401,285	692,460	64,145	7,157,890
Depreciation and impairment				
At 1 April 2024	2,161,141	278,578	60,177	2,499,896
Depreciation charged in the year	134,412	61,984	994	197,390
Eliminated in respect of disposals	(11,749)	(20,905)	-	(32,654)
At 31 March 2025	2,283,804	319,657	61,171	2,664,632
Carrying amount				
At 31 March 2025	4,117,481	372,803	2,974	4,493,258
At 31 March 2024	4,033,230	342,706	3,968	4,379,904

EDEN VALLEY HOSPICE, CARLISLE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

18 Fixed asset investments

Group	Listed investments £	Total £
Cost or valuation		
At 1 April 2024	1,728,620	1,728,620
Additions	2,323,336	2,323,336
Valuation changes	(56,962)	(56,962)
Disposals	(528,677)	(528,677)
At 31 March 2025	3,466,317	3,466,317
Carrying amount		
At 31 March 2025	3,466,317	3,466,317
At 31 March 2024	1,728,620	1,728,620

Charity	Listed investments £	Other investments £	Total £
Cost or valuation			
At 1 April 2024	1,728,620	2	1,728,622
Additions	2,323,336	-	2,323,336
Disposals	(56,962)	-	(56,962)
Other movements	(528,677)	-	(528,677)
At 31 March 2025	3,466,317	2	3,466,319
Carrying amount			
At 31 March 2025	3,466,317	2	3,466,319
At 31 March 2024	1,728,620	2	1,728,622

All investments shown above are held at valuation other than the investment in the subsidiary which is valued at cost.

Financial assets held at fair value

Valuations are prepared by Quilter Cheviot. Valuations are generally prepared on the basis of the middle market price at the close of business on the valuation date, and as supplied by external information providers. For certain securities, the price may be on a different basis e.g. last trade or bid price.

Charity

	Notes	2025 £	2024 £
Other investments comprise:			
Investments in subsidiaries	32	2	2

EDEN VALLEY HOSPICE, CARLISLE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

19 Financial instruments

	Group		Charity	
	2025	2024	2025	2024
	£	£	£	£
Carrying amount of financial assets				
Instruments measured at fair value through the profit or loss	3,466,317	1,728,620	3,466,317	1,728,620

20 Stock

	Group		Charity	
	2025	2024	2025	2024
	£	£	£	£
Stocks	10,800	11,600	-	-

21 Debtors

	Group		Charity	
	2025	2024	2025	2024
	£	£	£	£
Amounts falling due within one year:				
Trade debtors	424,652	59,165	424,652	59,165
Amounts owed by group undertakings	-	-	260,115	415,066
Other debtors	91,960	81,998	37,143	41,385
Prepayments and accrued income	1,683,527	766,892	1,683,527	766,892
	2,200,139	908,055	2,405,437	1,282,508

22 Current asset investments

	Group		Charity	
	2025	2024	2025	2024
	£	£	£	£
Cash equivalents on deposit	750,871	827,250	750,871	827,250

23 Creditors: amounts falling due within one year

	Group		Charity	
	2025	2024	2025	2024
	£	£	£	£
Other taxation and social security	67,429	65,485	63,194	61,583
Deferred income	1,124,624	761,822	1,054,797	692,487
Trade creditors	45,587	37,937	30,032	25,599
Other creditors	22,666	18,240	20,581	16,242
Accruals	27,695	64,362	22,457	59,466
	1,288,001	947,846	1,191,061	855,377

EDEN VALLEY HOSPICE, CARLISLE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

24 Deferred income

	Group		Charity	
	2025	2024	2025	2024
	£	£	£	£
Deferred income at 1 April	761,822	64,684	692,487	-
Released from previous periods	(761,822)	(64,684)	(692,487)	-
Resources deferred in the year	1,124,624	761,822	1,054,797	692,487
Deferred income at 31 March	<u>1,124,624</u>	<u>761,822</u>	<u>1,054,797</u>	<u>692,487</u>

Deferred income in 2025 comprises grants received relating to the next financial year of £1,054,797 (2024: £692,475) and lottery income in advance of future draws of £69,827 (2024: £69,336).

25 Retirement benefit schemes

The group operates a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the group in an independently administered fund.

The charge to the profit and loss in respect of defined contribution schemes was £251,101 (2024: £233,894). At the balance sheet date £19,098 (2024: £17,553) was included in other creditors in respect of outstanding pension contributions. The expense and liability recognised are allocated to the funds of the charitable group on the same basis as other employee related costs, as specified in the accounting policies.

EDEN VALLEY HOSPICE, CARLISLE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

26 Restricted funds

Group and Charity	At 1 April 2024 £	Incoming resources £	Resources expended £	Gains, losses and transfers £	At 31 March 2025 £
Restricted capital funds					
Hospice land	640,800	-	-	-	640,800
Hospice building – Jigsaw	805,270	-	(37,365)	-	767,905
Furniture and equipment	3,412	-	(607)	-	2,805
Nurse call system	1,323	-	(230)	-	1,093
Day care extension and improvements	86,872	-	(3,621)	-	83,251
Reception renovations	23,222	-	(969)	-	22,253
Minibus	273	-	(91)	-	182
Adult in-patient refurbishment	14,302	-	(750)	-	13,552
Department of Health (section 64) grant – front entrance extensions	338,962	-	(12,221)	-	326,741
Other restricted fund projects	87,000	-	(7,066)	-	79,934
Department of Health (section 64) grant – front entrance extensions	170,154	-	(5,719)	-	164,435
Department of Health (section 64) grant – ambulance	2,006	-	(668)	-	1,338
DOH grant re Walled Garden	5,129	-	(462)	-	4,667
Walled garden	21,915	-	(1,976)	-	19,939
Wallace & Gromit	7,694	-	(781)	-	6,913
Together for Short Lives (2014 & 2015)	6,111	-	(1,609)	-	4,502
Donated assets	41,697	3,500	(5,458)	-	39,739
Aviva	12,092	-	(1,860)	-	10,232
Day Hospice Bathroom	1,914	-	(545)	-	1,369
Adult Main Bathroom	22,787	-	(645)	-	22,142
Room 9 refurbishment	93,401	-	(645)	-	92,756
Pond and coffee lounge refurbishment	7,733	-	(563)	-	7,170
Jigsaw Playground	34,075	-	(1,886)	-	32,189
Lottery – IT support	9,784	-	(1,702)	-	8,082
CosyFit Hi Low Bed	567	-	(441)	-	126
Recliner beds	3,875	-	(500)	-	3,375
Quiet Room	19,565	-	(435)	-	19,130
Cuddlebed	3,467	-	(500)	-	2,967
Cuddle blanket	5,505	-	(710)	-	4,795
Jigsaw Refurb Project	516,213	-	(6,237)	-	509,976
Jigsaw Refurb Project – Furniture	13,000	-	(1,111)	-	11,889
Syringe Drivers	14,142	-	(1,438)	-	12,704
Hospice Land	9,200	-	-	-	9,200
Privacy Screen	-	2,748	(239)	-	2,509
Wave Shower	-	2,000	(202)	-	1,798
Empresa Nursing Bed	-	3,395	(283)	-	3,112
Mattresses	-	5,560	(530)	-	5,030
Jigsaw garden	-	28,218	(705)	-	27,513
Hospice UK Grant	-	94,735	(3,769)	-	90,966
Total restricted capital funds	3,023,462	140,156	(104,539)	-	3,059,079

EDEN VALLEY HOSPICE, CARLISLE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

26 Restricted funds (continued)

Group and charity	At 1 April 2024 £	Incoming resources £	Resources expended £	Gains, losses and transfers £	At 31 March 2025 £
Restricted income funds					
Other restricted fund projects	-	3,000	(3,000)	-	-
Pharmaceutical recharges to NHS	-	88,173	(88,173)	-	-
Donations in relation to Jigsaw	-	273,944	(273,944)	-	-
ICB grant – adult	-	546,816	(546,816)	-	-
ICB grant – pensions	-	43,170	(43,170)	-	-
ICB grant – children's unit	-	129,509	(129,509)	-	-
NHS England grant – children	-	361,096	(361,096)	-	-
Education fund - cremation fees	-	3,608	(3,608)	-	-
Transition worker	29,305	-	(29,305)	-	-
English as second language	4,036	400	(4,436)	-	-
Training grants	-	22,836	(22,836)	-	-
LD Support Bags	-	1,000	-	-	1,000
Soft Furnishings	-	8,748	-	-	8,748
Hospice Pond	195	-	-	-	195
Total restricted income funds	33,536	1,482,300	(1,505,893)	-	9,943
Total restricted funds	3,056,998	1,622,456	(1,610,432)	-	3,069,022

The total carried forward restricted funds are £3,069,022 (2024: £3,056,998), which are split as restricted capital funds £3,059,079 (2024: £3,023,462) and restricted income funds of £9,943 (2024: £33,536).

EDEN VALLEY HOSPICE, CARLISLE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

26 Restricted funds (continued)

Group and Charity	At 1 April 2023 £	Incoming resources £	Resources expended £	Gains, losses and transfers £	At 31 March 2024 £
Restricted capital funds					
Hospice land	640,800	-	-	-	640,800
Hospice building – Jigsaw	842,635	-	(37,365)	-	805,270
Furniture and equipment	4,019	-	(607)	-	3,412
Nurse call system	1,553	-	(230)	-	1,323
Day care extension and improvements	90,493	-	(3,621)	-	86,872
Reception renovations	24,191	-	(969)	-	23,222
Minibus	364	-	(91)	-	273
Adult in-patient refurbishment	15,052	-	(750)	-	14,302
Department of Health (section 64) grant – front entrance extensions	351,183	-	(12,221)	-	338,962
Other restricted fund projects	94,066	-	(7,066)	-	87,000
Department of Health (section 64) grant – front entrance extensions	175,873	-	(5,719)	-	170,154
Department of Health (section 64) grant – ambulance	2,674	-	(668)	-	2,006
DOH grant re Walled Garden	5,591	-	(462)	-	5,129
Walled garden	23,891	-	(1,976)	-	21,915
Together for Short Lives (2014)	1,533	-	(1,178)	-	355
Wallace & Gromit	8,475	-	(781)	-	7,694
Together for Short Lives (2015)	6,187	-	(431)	-	5,756
Donated assets	46,795	-	(5,098)	-	41,697
Aviva	13,952	-	(1,860)	-	12,092
Day Hospice Bathroom	2,459	-	(545)	-	1,914
Adult Main Bathroom	23,432	-	(645)	-	22,787
Room 9 refurbishment	94,046	-	(645)	-	93,401
Pond and coffee lounge refurbishment	8,296	-	(563)	-	7,733
Jigsaw Playground	35,961	-	(1,886)	-	34,075
Lottery – IT support	11,486	-	(1,702)	-	9,784
CosyFit Hi Low Bed	1,008	-	(441)	-	567
Recliner beds	4,375	-	(500)	-	3,875
Quiet Room	10,000	10,000	(435)	-	19,565
Cuddlebed	3,967	-	(500)	-	3,467
Cuddle blanket	6,215	-	(710)	-	5,505
Jigsaw Refurb Project	499,575	22,875	(6,237)	-	516,213
Jigsaw Refurb Project – Furniture	-	13,000	-	-	13,000
Syringe Drivers	-	15,580	(1,438)	-	14,142
Hospice Land	9,200	-	-	-	9,200
Total restricted capital funds	3,059,347	61,455	(97,340)	-	3,023,462

EDEN VALLEY HOSPICE, CARLISLE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

26 Restricted funds (continued)

Group and charity	At 1 April 2023 £	Incoming resources £	Resources expended £	Gains, losses and transfers £	At 31 March 2024 £
Restricted income funds					
Other restricted fund projects	18,387	3,250	(21,637)	-	-
Pharmaceutical recharges to NHS	-	90,608	(90,608)	-	-
Donations in relation to Jigsaw	-	183,962	(183,962)	-	-
ICB grant – adult	-	528,665	(528,665)	-	-
ICB grant – pensions	-	43,651	(43,651)	-	-
ICB grant – children’s unit	-	120,172	(120,172)	-	-
NHS England grant – children	-	352,992	(352,992)	-	-
Education fund - cremation fees	-	6,560	(6,560)	-	-
Transition worker	38,859	-	(9,554)	-	29,305
English as second language	9,995	-	(5,959)	-	4,036
Training grants	-	34,162	(34,162)	-	-
Donated lease vehicle	-	5,340	(5,340)	-	-
System Learning Event	-	3,804	(3,804)	-	-
GP Fellowship	-	-	(12,395)	12,395	-
ICS Recharge	-	14,980	(14,980)	-	-
Hospice Pond	-	500	(305)	-	195
Total restricted income funds	67,241	1,388,646	(1,434,746)	12,395	33,536
Total restricted funds	3,126,588	1,450,101	(1,532,086)	12,395	3,056,998

EDEN VALLEY HOSPICE, CARLISLE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

27 Unrestricted funds

Group	At 1 April 2024 £	Incoming resources £	Resources expended £	Gains, losses and transfers £	At 31 March 2025 £
Unrestricted funds					
Designated funds:					
Staff development	250,000	3,608	(158,408)	154,800	250,000
Outreach projects	250,000	-	-	(250,000)	-
Capital improvements	750,000	-	(150,851)	900,851	1,500,000
Energy Innovation	1,000,000	-	-	(1,000,000)	-
Contingency	4,000,000	-	-	(3,000,000)	1,000,000
Building maintenance	250,000	-	(88,151)	(161,849)	-
Innovation	-	-	-	1,500,000	1,500,000
General funds:					
General unrestricted	5,544,200	4,900,805	(3,293,373)	1,796,014	8,947,646
	<u>12,044,200</u>	<u>4,904,413</u>	<u>(3,690,783)</u>	<u>(60,184)</u>	<u>13,197,646</u>

Charity	At 1 April 2024 £	Incoming resources £	Resources expended £	Gains, losses and transfers £	At 31 March 2025 £
Unrestricted funds					
Designated funds:					
Staff development	250,000	3,608	(158,408)	154,800	250,000
Outreach projects	250,000	-	-	(250,000)	-
Capital improvements	750,000	-	(150,851)	900,851	1,500,000
Energy Innovation	1,000,000	-	-	(1,000,000)	-
Contingency	4,000,000	-	-	(3,000,000)	1,000,000
Building maintenance	250,000	-	(88,151)	(161,849)	-
Innovation	-	-	-	1,500,000	1,500,000
General funds:					
General unrestricted	5,543,163	4,186,312	(2,577,894)	1,796,014	8,947,595
	<u>12,043,163</u>	<u>4,189,920</u>	<u>(2,975,304)</u>	<u>(60,184)</u>	<u>13,197,595</u>

EDEN VALLEY HOSPICE, CARLISLE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

27 Unrestricted funds (continued)

Group	At 1 April 2023 £	Incoming resources £	Resources expended £	Gains, losses and transfers £	At 31 March 2024 £
Unrestricted funds					
Designated funds:					
Staff development	250,000	6,560	(150,460)	143,900	250,000
Outreach projects	250,000	-	-	-	250,000
Capital improvements	750,000	-	(167,988)	167,988	750,000
Energy Innovation	1,000,000	-	-	-	1,000,000
Contingency	3,000,000	-	-	1,000,000	4,000,000
Building maintenance	250,000	-	(86,550)	86,550	250,000
General funds:					
General unrestricted	5,736,311	4,298,753	(3,130,200)	(1,360,664)	5,544,200
	<u>11,236,311</u>	<u>4,305,313</u>	<u>(3,535,198)</u>	<u>37,774</u>	<u>12,044,200</u>
Charity	At 1 April 2023 £	Incoming resources £	Resources expended £	Gains, losses and transfers £	At 31 March 2024 £
Unrestricted funds					
Designated funds:					
Staff development	250,000	6,560	(150,460)	143,900	250,000
Outreach projects	250,000	-	-	-	250,000
Capital improvements	750,000	-	(167,988)	167,988	750,000
Energy Innovation	1,000,000	-	-	-	1,000,000
Contingency	3,000,000	-	-	1,000,000	4,000,000
Building maintenance	250,000	-	(86,550)	86,550	250,000
General funds:					
General unrestricted	5,734,222	3,581,471	(2,411,866)	(1,360,664)	5,543,163
	<u>11,234,222</u>	<u>3,588,031</u>	<u>(2,816,864)</u>	<u>37,774</u>	<u>12,043,163</u>

EDEN VALLEY HOSPICE, CARLISLE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

28 Analysis of net assets between funds

Group

	Unrestricted funds 2025 £	Restricted funds 2025 £	Total 2025 £
Fund balances at 31 March 2025 are represented by:			
Intangible fixed assets	36,140	-	36,160
Tangible assets	1,447,853	3,059,080	4,506,933
Fixed asset investments	3,466,317	-	3,466,317
Current assets/(liabilities)	8,249,774	9,942	8,259,716
Provisions	(2,438)	-	(2,438)
	<u>13,197,646</u>	<u>3,069,022</u>	<u>16,266,668</u>

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
Fund balances at 31 March 2024 are represented by:			
Intangible fixed assets	47,259	-	47,259
Tangible assets	1,364,900	3,023,462	4,388,362
Fixed asset investments	1,728,620	-	1,728,620
Current assets/(liabilities)	8,904,340	33,536	8,937,876
Provisions	(919)	-	(919)
	<u>12,044,200</u>	<u>3,056,998</u>	<u>15,101,198</u>

Charity

	Unrestricted funds 2025 £	Restricted funds 2025 £	Total 2025 £
Fund balances at 31 March 2025 are represented by:			
Intangible fixed assets	36,140	-	36,140
Tangible assets	1,434,178	3,059,080	4,493,258
Fixed asset investments	3,466,319	-	3,466,319
Current assets/(liabilities)	8,260,958	9,942	8,270,900
	<u>13,197,595</u>	<u>3,069,022</u>	<u>16,266,617</u>

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
Fund balances at 31 March 2024 are represented by:			
Intangible fixed assets	47,259	-	47,259
Tangible assets	1,356,442	3,023,462	4,379,904
Fixed asset investments	1,728,622	-	1,728,622
Current assets/(liabilities)	8,910,840	33,536	8,944,376
	<u>12,043,163</u>	<u>3,056,998</u>	<u>15,100,161</u>

EDEN VALLEY HOSPICE, CARLISLE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

29 Operating lease commitments

Lessee

At the reporting end date, the group and charity had outstanding commitments for future minimum lease payments under non-cancellable operating leases, which fall due as follows:

	Group		Charity	
	2025	2024	2025	2024
	£	£	£	£
Within one year	96,720	85,450	14,580	6,160
Between two and five years	169,945	111,015	45,445	2,790
In over five years	35,000	55,000	-	-
	<u>301,665</u>	<u>251,465</u>	<u>60,025</u>	<u>8,950</u>

30 Capital commitments

	Group		Charity	
	2025	2024	2025	2024
	£	£	£	£
Acquisition of property, plant and equipment	<u>19,823</u>	<u>-</u>	<u>19,823</u>	<u>-</u>

31 Related party transactions

One member of key management personnel's spouse is also employed by the charity, as a bank member of staff. Their remuneration in the year totalled £1,674 (2024: £1,668).

One trustee was a partner at Muckle LLP, a local firm of solicitors. During the current year the LLP made a donation of £1,000 to the charity. During the previous year the LLP acted for the charity in respect of a land transaction, legal fees charged totalled £2,305.

No other related party transactions took place, other than those detailed in note 12 and 13.

32 Subsidiaries

Details of the charity's subsidiaries at 31 March 2025 are as follows:

Name of undertaking	Registered office	Nature of business	Class of shares held	% Held Direct
Eden Valley Hospice (Shop) Limited (02727939)	Durdar Road, Carlisle, CA2 4SD	Charity shops and lottery	Ordinary	100

The results of the subsidiary are as follows:

	2025	2024
	£	£
Gross turnover	1,758,272	1,701,021
Gross expenditure	(1,759,258)	(1,702,423)
Profit/(loss) for the year	(986)	(1,052)
Gross assets as at 31 March	359,546	509,493
Gross liabilities as at 31 March	(359,493)	(508,454)
Funds as at 31 March	53	1,039

33 Analysis of changes in net funds

The Charity or Group had no material debt during the year.

EDEN VALLEY HOSPICE, CARLISLE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025
