

# **Hosbis Dewi Sant St David's Hospice**

**(A Company Limited by Guarantee)**

**Annual Report and Consolidated Accounts**

**For the year ended 31 December 2024**

**Charity Number 1038543**

**Company Number 2922828**



**Hosbis Dewi Sant**  
**St David's Hospice**  
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**Year Ended 31 December 2024**

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**Hosbis Dewi Sant**

**St David's Hospice**

**Chairman's Review**

**For the year ended 31 December 2024**

The Hospice saw a number of changes in personnel during 2024.

As was seen in last year's report our Chairman Dr. Lyndon Miles and Vice Chair, Mrs. Mandy Hughes both resigned their positions as Trustees and not long after our Chief Executive, Trystan Pritchard also left the Hospice. All three had given many years of valuable service to the Hospice, including through the extremely difficult Covid years. We are very grateful for their hard work and commitment and wish them all the best for the years ahead.

I also wish to mention Mr. Arfon Thomas who had been a Trustee for many years and a valued member of the Board who sadly died this year after a courageous battle against serious illness.

I am however pleased to report that we have been able to fill the vacancies on the Board with a number of new Trustees (as noted in the page below) each of whom brings with them their own unique experience and expertise.

I am equally pleased to say that we have recruited a new CEO, Gareth Jones, in May of this year. Many in the business world will know Gareth from his previous career in the banking sector and through various community roles he has fulfilled. He is highly respected and comes to the Hospice with a wealth of experience and knowledge.

I would also like to record my personal thanks to all the members of the Hospice Management Team who led the Hospice through a long period while we searched for a new CEO. I don't believe any of us realised how long it would take, but each member of HMT, both individually and collectively, managed this interregnum with great skill and decorum.

As will be seen from the Financial Report, while the Hospice is still running at a deficit of £480,000 this is a much-improved position compared with 2023 when we reported a deficit of £1.2m. Despite this improvement St. David's Hospice, as with most other Hospices and indeed a great number of other charities face a difficult future financially.

As a Board we are well aware of these issues, and we will have to take more very onerous decisions over the next months to ensure the financial stability of the Hospice.

Having said that, I look to the future with great optimism. As I write this report the Assisted Dying Bill is being debated in Parliament. It is not for me to opine over the rights and wrongs of the Bill, but what it has done is to focus attention on the absolute necessity of having a comprehensive, fully supported and funded palliative care facility in this country. Hospices such as St. David's are at the fore front of this provision with their unique specialist skills and expertise and will become increasingly more important in the overall health care provision in the UK. To that end we are building closer relationships with both Betsi Cadwallader Health Board and Welsh Government aiming towards a new fully funded Commissioning Framework.

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**St David's Hospice**

**Chairman's Review**

**For the year ended 31 December 2024**

The other reason for my optimism is the continuing excellence of our Clinical Team and the reputation of the Hospice in our communities which is held so highly. The Clinical Team cannot work in isolation and every member of staff and volunteer who support the Hospice and work so hard to maintain standards are an asset and my thanks to each and everyone.

While there will be difficult times ahead, I believe we are on a path to stabilising our financial position and then moving forward to providing the palliative care that all our communities deserve.

A handwritten signature in black ink, appearing to read 'R Thomas', with a stylized flourish at the end.

**Mr Richard Thomas**

**Chair of Trustees**

23/09/2025

**Hosbis Dewi Sant**  
**St David's Hospice**  
**Trustees Annual Report for the year ended 31 December 2024**

**Reference & Administrative Details**

**Directors and Trustees**

At the date of the report, there are currently 15 Trustees of St. David's Hospice. The Trustees who served during the year were as follows:-

Mr R Thomas	Chair of Trustees	Mr A Thomas (Resigned May 2024)
Dr L Miles	Chair of Trustees (Resigned September 2024)	Mr D Williams
Mr S Haynes	Honorary Treasurer (Appointed Trustee September 2024)	Mrs S Edwards (Resigned April 2024)
Ms J Leslie	Honorary Treasurer (Resigned July 2025)	Mr D Hardy
Mr C Hawkins	Vice Chair of Trustees	Mr W Thomas (Appointed June 2024)
Mrs A Hughes	Vice Chair of Trustees (Resigned June 2024)	Mrs A Potter (Appointed June 2024)
Ms E Jones		Ms E Gilbert (Appointed September 2024)
Dr H Edwards		Mr M Hobday (Appointed September 2024)
Dr S MacVicar		Mrs S Schofield (Appointed September 2024)
		Mrs K Owen (Appointed September 2024)

<b>Chief Executive</b>	Mr G Jones
<b>Company Secretary</b>	Ms J Leslie
<b>Registered Office</b>	Abbey Road Llandudno Conwy LL30 2EN
<b>Registered Company Number</b>	2922828
<b>Registered Charity Number</b>	1038543
<b>Registered Auditors</b>	Pritchett & Co Business Advisers Limited Chartered Accountants & Statutory Auditor 16 Wynnstay Road Colwyn Bay LL29 8NB
<b>Bankers</b>	Lloyds TSB 22 Mostyn Street Llandudno, LL30 2RU
<b>Investment Managers</b>	Rathbones Investment Management Ltd Port of Liverpool Building Pier Head Liverpool L3 1NW
<b>Solicitors</b>	Lanyon Bowdler Solicitors 1 & 2 Connaught House Riverside Business Park, Benarth Road Conwy, LL32 8UB

## Hosbis Dewi Sant

### St David's Hospice

#### Trustees Annual Report for the year ended 31 December 2024

The Trustees of St David's Hospice, who are also Directors for the purpose of the Companies Act 2006, submit their annual report and the audited accounts of the group for the year ended 31 December 2024. The Trustees have adopted the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (published in October 2019).

#### Structure, Governance & Management

##### Constitution

St David's Hospice is the parent company of a group, limited by guarantee but not having share capital (Company No. 2922828), and is registered as a Charity under the Charities Act 2011 (Registered Charity No. 1038543). The group was set up in 1996 and is governed by a Memorandum and Articles of Association which were last amended in June 2013. The management of the group is vested in a Board of Trustees.

##### Group Status

The group is limited by guarantee. The liability of the Trustees is limited to a sum not exceeding £10, being the amount that each Trustee undertakes to contribute to the assets of the charity in the event of it being wound up while he/she is a Trustee or within one year after he/she ceases to be a Trustee.

##### Recruitment of Trustees

Trustees are appointed by the members after nomination in accordance with the procedures detailed in the groups Articles of Association. Appointing and keeping the right Trustees is an important part of governing the group. It needs a balance of skills and types of people. Trustees continue to utilise the revised information pack which summarises the roles and responsibilities of a Trustee.

The Board of Trustees is compiled of the following who served during the year:

Mr R Thomas - Chair of Trustees (Appointed September 2024)	Mr D Williams
Dr L Miles - Chair of Trustees (Resigned September 2024)	Mrs S Edwards (Resigned April 2024)
Mr S Haynes (Appointed September 2024) - Honorary Treasurer	Mr D Hardy
Ms J Leslie - Honorary Treasurer (Resigned July 2025)	Mr W Thomas (Appointed June 2024)
Mr C Hawkins - Vice Chair of Trustees (Appointed June 2024)	Mrs A Potter (Appointed June 2024)
Mrs A Hughes - Vice Chair of Trustees (Resigned June 2024)	Ms E Gilbert (Appointed September 2024)
Ms E Jones	Mr M Hobday (Appointed September 2024)
Dr H Edwards	Mr S Schofield (Appointed September 2024)
Dr S MacVicar	Mrs K Owen (Appointed September 2024)
Mr A Thomas (Resigned May 2024)	

##### Induction and training of Trustees

Trustees receive a comprehensive induction pack to acquaint them with St David's Hospice policy and practice, its aims and objectives, management and governance, also with what is expected of them under charity law, with particular reference to Charity Commission guidance publications.

##### Key management remuneration policy

The Hospice management team is headed by the Hospice Chief Executive and comprises the following staff: Director of Care, Medical Director, Commercial Director and Director of Finance and Resources.

Arrangements for setting pay and remuneration are undertaken by the Board of Trustees.

##### Related Parties

St David's Hospice has one trading subsidiary, St David's Promotions Limited. St David's Promotions Limited runs a lottery to raise funds for the benefit of the Hospice and donates all profits to St David's Hospice.

## Hosbis Dewi Sant

## St David's Hospice

### Trustees Annual Report for the year ended 31 December 2024 (cont.)

#### Governance & Internal Control

The Board of Trustees meets five times a year to direct the management and governance of the group. This includes reviews of the group's policies and protocols, developments to services, finances and fundraising. The day to day management of the group is delegated to the group Chief Executive and the group Management Team.

#### Statement of Trustee Responsibilities

UK company and charity law requires the Trustees to prepare accounts for each financial year, which give a true and fair view of the state of affairs of the group at the end of the financial year and of the surplus or deficit for that period. In preparing this annual report, the Trustees have:

- \* Selected suitable accounting policies and then applied them consistently.
- \* Observe the methods and principles in the Charities SORP.
- \* Make judgements and estimates that are reasonable and prudent.

Stated whether applicable accounting standards have been followed, subject to any material departures disclosed and

- \* explained in the accounts.

- \* Prepared financial statements on the going concern basis unless it is inappropriate to presume that the group will continue in business.

The Trustees have responsibility for ensuring that the group has appropriate systems of controls, financial and otherwise. They are also responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the group and enable them to ensure that the annual report and accounts comply with the Companies Act 2006 and the "Statement of Recommended Practice: Accounting and Reporting by Charities". They are also responsible for safeguarding the assets of the group and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In accordance with company law, as the group's directors, we certify that:

So far as we are aware, there is no relevant audit information of which the group's auditors are unaware; and as the directors of the group we have taken all the steps that we ought to have taken in order to make ourselves aware of any relevant audit information and to establish that the group's auditors are aware of that information.

The group's board sub groups have continued to meet throughout the year - these groups deal with specific operating policy for Income Generation, Clinical Governance, Finance and HR. These sub groups have only limited authority from the Board to act autonomously, however they mostly make recommendations for the Board for its consideration and approval.

The group is registered with Health Inspectorate Wales (HIW) as an independent adult Hospice, providing eighteen in-patient beds and up to ten places in its day unit. It has to demonstrate that it complies with the Care Standards Act 2000 and associated regulations, which include a set of National Minimum Standards. In addition, The Welsh Government sets down specific objectives in relation to the delivery of specialist palliative care which are directly linked to grant funding.

The group is a member of the national charity Hospice UK which is an advisory body. The periodic inspections by Health Inspectorate Wales provides an independent check that the group is minimising risks and operating to National guidelines.

#### Risk Management

Trustees and staff annually review major risks to which the group may be exposed using the process recommended by The Charity Commission. Systems have been established to mitigate any risks which have been identified and the Strategic Risk Register is regularly monitored and updates given to the Finance and HR Committee on a regular basis. Internal risks are minimised by the implementation of procedures for the authorisation of financial transactions.

## **Hosbis Dewi Sant**

## **St David's Hospice**

### **Trustees Annual Report for the year ended 31 December 2024 (cont.)**

#### **Objectives of the Group**

The main objectives of the group are:

- \* The running of an adult palliative care facility providing symptom relief, respite and end of life care
- \* Promoting or encouraging research into the care and treatment of persons suffering from progressive, life threatening illnesses
- \* Promoting, encouraging or assisting in the teaching or training of students in any branch of medicine, nursing or allied
- \* Providing psychological, social and spiritual help for patients and family of patients.

#### **Public benefit statement - Aims, Activities and Achievements**

The aim of the group is to provide the highest quality specialist palliative care for the people of North West Wales. The main activity continues to be the delivery of specialist medical and nursing services to patients and their families and carers by a skilled and dedicated multi-professional palliative care team. The group is registered for up to 18 inpatient beds providing symptom relief, respite and end of life care. There is also a Day Therapy service (Hafan Dewi Sant) providing appointments in Llandudno and Bangor. The services include physiotherapy, bereavement/counselling, art and complementary therapy. We also offer a FAB Group (Fatigue, Anxiety and Breathlessness), Respiratory Groups, Metastatic and Parkinsons Groups across our two day therapy sites.

The Hospice received 324 referrals in 2024 of which 221 were admitted to our inpatient unit in Llandudno (132) and Holyhead (89). Bereavement support, advice and counselling services were provided to 656 people during the year by our social worker and counsellor. 636 physiotherapy sessions were carried out and 1602 people received art and complimentary therapy.

The Trustees believe that the objectives and services provided by the group, reflected in the above notes, are compliant with the duty in section 17(5) of the 2011 Charities Act to have due regard to the Charities Commission Guidance on Public Benefit.

The Trustees believe the following strategies further demonstrate public benefit.

- \* Maintain and improve upon the highest quality and standards of care and services for patients, their families and carers.  
Ensure that the resources within the group are effectively managed and that in the future services continue to be available for patients.
- \* As a specialist Palliative Care Provider we will encourage all staff to continue in their professional development.  
We will continue to listen and respond to the opinions of our patients, the general public, staff and other professionals about what they want from us.
- \* Working with other palliative care providers and partners we will continue to plan and deliver services that benefit all patients in our area.



**Hosbis Dewi Sant**

**St David's Hospice**

**Trustees Annual Report for the year ended 31 December 2024 (cont.)**

**Financial Review**

**Review of Activities and Financial Position - Hospice**

Details of the results for the year are shown in the Statement of Financial Activities and notes forming part of the Financial Statements.

For 2024 the Trustees report a consolidated deficit for the year of £479,911 (2023; deficit £1,208,919) and consolidated accumulated funds of £6,487,161 (2023: £6,967,072). The financial position of the group is set out in the balance sheet on Page 13. The free reserves of the group amounted to £2,796,794 (2023; £3,454,955) which equates to just under six months of expenditure.

**Total Incoming Resources**

Total incoming resources decreased on 2023 by £32,053 or 1%. Income from our shops, ecommerce and legacies decreased compared to their 2023 totals.

**Fundraising and Fundraising Standards Information**

In 2024 fundraised income totalled £410,511.

No external professional fundraisers were employed during the financial year. Seven commercial agreements are in place with local businesses (total value £25,968 (2023: £3,560)). In 2024, no formal fundraising complaints were received relating to activities by the charity.

**Hospice Shops**

Income from our Hospice shops continues to be a major revenue source to the charity - we are always looking to maximise our income and look for additional new shops. We are continuing to develop our ecommerce income to adapt to current buying trends.

**St David's Promotions Ltd**

St David's Promotions Ltd is a wholly owned subsidiary and operates the St David's Hospice Lottery.

**Hosbis Dewi Sant**

**St David's Hospice**

**Trustees Annual Report for the year ended 31 December 2024 (cont.)**

**Investment Policy**

As part of the remit of Finance Sub Committee, all investments are reviewed on a twice-yearly basis with external advisers.

The group is advised by the investment firm Rathbones Investment Management Ltd, who have been given discretionary management of the portfolio by the Finance Sub Committee. This committee reports to the Board of Trustees on a quarterly basis or as necessary and determines the appropriate balance between short and long-term reserves. The investment objective for short-term reserves is to preserve the capital value with a minimum level of risk. The investment objective for long-term reserves is expected to at least generate a return in excess of inflation over a 5-year rolling term, using Level 3 (on the risk scale of 1-6).

The split of investments is currently as follows:

	%
Fixed Interest Securities	31.9
Equities	55.2
Diversifiers	12.7
Cash pending held as part of the investment portfolio	0.2

**Reserves**

During the year the group's total reserves decreased from £6,967,072 to £6,487,161 of which £3,021,643 is held in tangible fixed assets. The remaining reserves amount to £3,465,518 which Trustees consider to be a reasonable amount given the current economic climate.

**Plans for Future Periods**

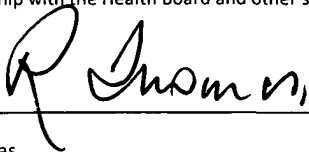
In 2023 we designated £500,000 as a contribution towards a programme of refurbishment of the Llandudno Hospice premises. This was reduced during 2024 to £300,000. Phase 1 and 2 of the refurbishment were completed in January 2025, being the creation of a new spiritual centre, and an open plan meeting space, communal kitchen, sitting and dining area for inpatients and their families. Phase 3 of the project which includes refurbishment of our Day Therapy spaces is due to commence in July 2025.

We provide services across three sites in North West Wales and are the only hospice in Wales to have registered beds at two locations. Having multiple locations brings additional financial and staff challenges.

Despite our efforts to increase income from fundraising, partnerships, grants and legacies our income generation has stalled. The overall trend in charitable giving is shifting with fewer legacies, difficult trading conditions on the high street and the population of the area having less disposable income. We face the challenge of growing our share of a shrinking charitable market in North West Wales.

Our Chief Executive Officer left the organisation in October 2024, and the Trustees have appointed a successor in May 2025.

Our current situation is challenging and requires action to balance our income and expenditure. Health inflation has significantly outstripped our income in recent years, and this must be rebalanced to secure the long-term future of the organisation. Our financial strategy's primary objective going forward is to achieve surplus budgets whilst continuing to work in partnership with the Health Board and other stakeholders to deliver high quality palliative care in the region.



Mr R Thomas

Chair of Trustees

23/09/2025

**Hosbis Dewi Sant**  
**St David's Hospice**  
**Independent Auditor's Report**  
**To the Members of St David's Hospice**

We have audited the financial statements of St David's Hospice Limited (the 'parent charitable company') and its subsidiary St David's Promotions Limited (the 'group') for the year ended 31 December 2024 which comprise Consolidated Statement of Financial Activities, Consolidated and Charity Statement of Financial Position, Consolidated Cash Flow Statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- \* give a true and fair view of the state of the group's and the parent charitable company's affairs as at 31 December 2024 and of the groups incoming resources and application of resources, including its income and expenditure, for the year then ended, (and of the undertakings included in the consolidation as a whole, so far as concerns the members of the group;)
- \* 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 and parent charitable company 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's or parent charity'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 trustees' annual report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

**Hosbis Dewi Sant  
St David's Hospice  
Independent Auditor's Report  
To the Members of St David's Hospice (cont.)**

**Opinions on other matters prescribed by the Companies Act 2006**

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

- the information given in the trustees' report for the financial year for which the financial statements are prepared is consistent with the financial statements; and

**Matters on which we are required to report by exception**

In the light of our knowledge and understanding of the group and parent charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the trustees report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 and the Charities Act 2011 requires us to report to you if, in our opinion:

- adequate and sufficient accounting records have not been kept by the parent charitable company, or returns adequate for our audit have not been received from branches not visited by us; or
- the parent charitable company's financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

**Responsibilities of trustees**

As explained more fully in the trustees' responsibilities statement set out on page 5 the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the group's and 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.

The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below;

Irregularities are instances of non-compliance with laws and regulations. The objectives of our audit are to obtain sufficient appropriate audit evidence regarding compliance with laws and regulations that have a direct effect on the determination of material amounts and disclosures in the financial statements, to perform audit procedures to help identify instances of non-compliance with other laws and regulations that may have a material effect on the financial statements, and to respond appropriately to identified or suspected non-compliance with laws and regulations identified during the audit.

In relation to fraud, the objectives of our audit are to identify and assess the risk of material misstatement of the financial statements due to fraud, to obtain sufficient appropriate evidence regarding the assessed risks of material misstatement due to fraud through designing and implementing appropriate responses and to respond appropriately to fraud or suspected fraud during the audit.

However, it is the primary responsibility of management, with the oversight of those charged with governance, to ensure that the entity's operations are conducted in accordance with the provisions of laws and regulations and for the prevention and detection of fraud.

**Hosbis Dewi Sant  
St David's Hospice  
Independent Auditor's Report  
To the Members of St David's Hospice (cont.)**

**Auditor's responsibilities for the audit of the financial statements (cont.)**

In identifying and assessing risks of material misstatement in respect of irregularities, including fraud, the audit engagement team;

- Obtained an understanding of the nature of the sector, including the legal and regulatory frameworks that the charitable company operates in and how the charitable company is complying with the legal and regulatory frameworks;
- Inquired of management, and those charged with governance, about their own identification and assessment of the risks of irregularities, including any known, actual, suspected or alleged instances of fraud;
- Discussed matters about non-compliance with laws and regulations and how fraud might occur including assessment of how and where the financial statements may be susceptible to fraud.

As a result of these procedures, we consider the most significant laws and regulations that have a direct impact on the financial statements are; FRS102, Charities SORP (FRS 102), Companies Act 2006, Charities Act 2011, and the charitable company's governing document. We performed audit procedures to detect non-compliances which may have a material impact on the financial statements which included reviewing the financial statements, including the Trustees' Report, and remaining alert to new or unusual transactions which may not be in accordance with the governing documents.

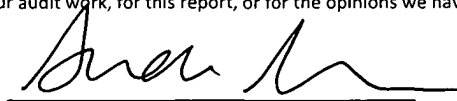
The most significant laws and regulations that have an indirect impact on the financial statements are Health Inspectorate of Wales, UK General Data Protection Regulation (UK GDPR), Health and Safety at Work Act 1974, The Working Time Regulations 1998, Employment Law and The Code of Fundraising Practice. We performed audit procedures to inquire of management and those charged with governance whether the charitable company is in compliance with these law and regulations and inspected correspondence with regulatory authorities.

The audit engagement team identified the risk of management override of controls as the area where the financial statements were most susceptible to material misstatement due to fraud. Audit procedures performed included but were not limited to testing manual journal entries and other adjustments, evaluating the business rationale in relation to significant, unusual transactions and transactions entered outside the normal course of business, and challenging judgements and estimates.

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



Andrew Morris, Senior Statutory Auditor

For and on behalf of Pritchett & Co Business Advisers Limited  
Chartered Accountants and Statutory Auditors

16 Wynnstay Road  
Colwyn Bay  
Conwy  
LL29 8NB

24/09/2025

## Hosbis Dewi Sant

### St David's Hospice

#### Consolidated Statement of Financial Activities (Incorporating an Income and Expenditure Account)

For the year ended 31 December 2024

	Notes	Unrestricted Funds £	Restricted Funds £	Total 2024 £	Total 2023 £
<b>Income:</b>					
Donations, grants and legacies	2	923,428	485,974	1,409,402	1,554,006
Charitable activities	3	1,699,078	-	1,699,078	1,950,015
Other trading activities	4	526,425	-	526,425	562,100
Investment income	5	99,145	-	99,145	43,624
Other income	6	1,718,715	-	1,718,715	1,375,073
<b>Total Income</b>		<b>4,966,791</b>	<b>485,974</b>	<b>5,452,765</b>	<b>5,484,818</b>
<b>Expenditure:</b>					
Costs of raising funds		1,917,567	-	1,917,567	2,291,255
Charitable activities		3,884,240	200,375	4,084,615	4,482,567
<b>Total expenditure</b>	<b>8</b>	<b>5,801,807</b>	<b>200,375</b>	<b>6,002,182</b>	<b>6,773,822</b>
Net Gains / (Losses) on investments	10	69,506	-	69,506	80,085
<b>Net Income/(Expenditure)</b>		<b>(765,510)</b>	<b>285,599</b>	<b>(479,911)</b>	<b>(1,208,919)</b>
Transfers between funds				-	-
<b>Net movement in funds for the year</b>	<b>6b</b>	<b>(765,510)</b>	<b>285,599</b>	<b>(479,911)</b>	<b>(1,208,919)</b>
<b>Reconciliation of funds:</b>					
Total funds brought forward		6,811,220	155,852	6,967,072	8,175,991
<b>Total funds carried forward</b>		<b>6,045,710</b>	<b>441,451</b>	<b>6,487,161</b>	<b>6,967,072</b>

The statement of financial activities includes all gains and losses recognised in the period.

All incoming resources and resources expended derive from the continuing activities.

## Hosbis Dewi Sant

## St David's Hospice

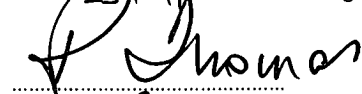
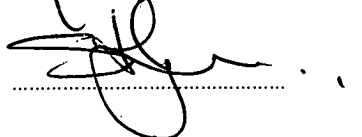
## Consolidated and Charity Statement of Financial Position

As at 31 December 2024

	Notes	Group 2024 £	Charity 2024 £	Group 2023 £	Charity 2023 £
<b>Fixed Assets</b>					
Tangible assets	9	3,021,643	3,019,991	2,856,265	2,855,916
Investments	10	1,607,444	1,607,448	1,746,847	1,746,851
		<u>4,629,087</u>	<u>4,627,439</u>	<u>4,603,112</u>	<u>4,602,767</u>
<b>Current Assets</b>					
Stock	1i	16,100	16,100	22,431	21,956
Debtors	11	945,468	1,017,790	1,492,325	1,561,617
Cash at Bank and in hand		1,854,310	1,706,914	1,881,074	1,723,383
		<u>2,815,878</u>	<u>2,740,804</u>	<u>3,395,830</u>	<u>3,306,956</u>
Creditors: Amounts falling due within one year	12	(957,804)	(886,363)	(1,031,870)	(947,927)
<b>Net Current Assets</b>		<u>1,858,074</u>	<u>1,854,441</u>	<u>2,363,960</u>	<u>2,359,029</u>
<b>Total Assets Less Current Liabilities</b>		<u>6,487,161</u>	<u>6,481,880</u>	<u>6,967,072</u>	<u>6,961,796</u>
Provisions for liabilities		0	0	0	0
<b>Net Assets</b>		<u><u>6,487,161</u></u>	<u><u>6,481,880</u></u>	<u><u>6,967,072</u></u>	<u><u>6,961,796</u></u>
<b>Funds:</b>					
<b>Unrestricted Funds</b>					
General	13	6,045,710	6,040,429	6,811,220	6,805,942
<b>Restricted Funds</b>	13	441,451	441,451	155,852	155,852
<b>Total Funds</b>		<u><u>6,487,161</u></u>	<u><u>6,481,880</u></u>	<u><u>6,967,072</u></u>	<u><u>6,961,796</u></u>

The financial statements on pages 12 to 25 were approved and authorised for issue by the Board on

23/09/2025 and are signed on its behalf by:

Mr R Thomas (Chair of Trustees)

Mr S Haynes (Trustee)

**Hosbis Dewi Sant  
St David's Hospice**

**Consolidated Cash Flow Statement**

**For the year ended 31 December 2024**

	Notes	2024 £	2023 £
Cash from operating activities	19	(7,478)	(58,205)
<b>Cash used in investing activities</b>			
Net investment gains/(losses)		69,506	80,085
Investment withdrawals/(additions)		200,000	1,113,435
Interest income		99,145	43,624
Purchase of fixed asset investments		-	0
Purchase of tangible fixed assets		(394,440)	(147,222)
Disposal of tangible fixed assets		6,503	
<b>Cash used in investing activities</b>		<u>(19,286)</u>	<u>1,089,922</u>
<b>Cash used in financing activities</b>		-	-
<b>Increase (decrease) in cash and cash equivalents in the year</b>		<u>(26,764)</u>	<u>1,031,717</u>
<b>Cash and cash equivalents at the beginning of the year</b>		<u>1,881,074</u>	<u>849,357</u>
<b>Cash and cash equivalents at the end of the year</b>		<u><u>1,854,310</u></u>	<u><u>1,881,074</u></u>



**Hosbis Dewi Sant**

**St David's Hospice**

**Notes on Consolidated Financial Statements**

**For the year ended 31 December 2024**

**1 Accounting Policies**

- a) The financial statements have been prepared under the going concern and historical cost convention with the exception of investments which are included at market value. The financial statements have been prepared in accordance with the Statement of Recommended Practice (SORP), "Accounting and Reporting by Charities" and the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (published October 2019) - Charities SORP (FRS 102), the Companies Act 2006 and Charities Act 2011.
- b) **Group Accounts**  
These financial statements consolidate the results of the charity and its subsidiary company, St David's Promotions Limited. Intra-group trading is eliminated on consolidation.
- c) **Company Status**  
The charity is a company limited by guarantee. The members of the company are the trustees named on page 4. In the event of the charity being wound up, the liability of the Trustees in respect of the guarantee is limited to a sum not exceeding £10.
- d) **Fund Accounting**  
The general funds are unrestricted funds which are available for use at the discretion of the trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.  
  
Designated funds comprise unrestricted funds that have been set aside by the trustees for particular purposes. Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes. The cost of raising and administering such funds are charged against the specific fund. Investment income and gains are allocated to the appropriate fund.
- e) **Incoming Resources**  
All incoming resources, including grants that provide core funding, are included in the SOFA when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy.
- e(i) **Legacies**  
For legacies, entitlement is the earlier of the charity being notified of an impending distribution which can be quantified or the legacy being received.
- e(ii) **Gifts in kind**  
Gifts in kind donated for distribution are included at valuation and recognised as income when they are distributed to the projects. Gifts donated for resale are included as income when they are sold. No amounts are included in the financial statements for services donated by volunteers.
- e(iii) **Grants receivable**  
Non capital expenditure grants received are set against related expenditure in the SOFA as and when expenditure occurs.  
  
Capital expenditure grants are recognised on the SOFA as restricted income when they are received. The capital items to which they relate are capitalised and depreciated over their expected useful lives, which is set against the relevant restricted fund in the SOFA.

**Hosbis Dewi Sant  
St David's Hospice**

**Notes on Consolidated Financial Statements (cont.)**

**For the year ended 31 December 2024**

**f) Resources Expended**

All expenditure is accounted for on an accruals basis, inclusive of any VAT which cannot be recovered, and has been classified under headings that aggregate all costs related to the category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with use of the resources.

Fundraising costs are those incurred in seeking voluntary contributions and do not include the costs of disseminating information in support of the charitable activities. Patient care costs are those costs incurred directly in support of expenditure on the objects of the charity. Management and administration costs are those incurred in connection with administration of the charity and compliance with constitutional and statutory requirements.

**g) Tangible Fixed Assets**

*Depreciation is provided on all tangible fixed assets at rates calculated to write off the costs over their expected useful economic lives as follows:*

Hospice Building	Over 50 years
Hafan Dewi Sant, Bangor	Over 28 years
Furniture, fittings and equipment	25% reducing balance
Motor vehicle	25% reducing balance
Shops Fixtures	25% reducing balance
Holyhead Project	Over 30 years

**h) Investments**

Investments are stated at market value at the balance sheet date. The SOFA includes the net gains and losses arising on revaluations and disposals throughout the year. The investments in subsidiary undertakings are valued at the nominal value of the share capital.

**i) Stock**

Stock consists of purchased goods for fundraising and medical stocks. Stocks are valued at the lower of cost or net realisable value. Items donated for resale or distribution are not included in the financial statements until they are sold or distributed.

**j) Pension Costs**

The Company has defined contributions to three pension schemes designed to provide retirement benefits based upon the level of contributions made. The three schemes are the NHS Pension Scheme, St David's Hospice Group Pension Plan and National Employment Savings Trust (NEST). The costs of providing these benefits are charged to the statement of financial activities in the year in which they are incurred. Whilst a defined benefit scheme, the NHS Pension Scheme's liability for the charity is that of a defined contribution scheme. The funds are held separately from the Hospice's and the scheme is administered by the Government and therefore does not require the same level of disclosure as that of a benefit scheme by the charity.

The Company also makes defined contributions to the St David's Hospice Group Pension Plan. The funds are held separately from the Hospice's and administered by Standard Life. Two employees have pensions with St James's Place which are administered on a salary sacrifice basis.

**k) Finance and Operating Leases**

Rentals applicable to operating leases are charged to the SOFA over the period in which the costs are incurred. Assets purchased under finance lease are capitalised as fixed assets. Obligations under such agreements are included in creditors. The difference between the capitalised cost and the total obligation under the lease represents the finance charges. Finance charges are written off to the SOFA over the period of the lease so as to produce a constant periodic rate of charge.

**l) Irrecoverable VAT**

Irrecoverable VAT is analysed separately and included within the miscellaneous support costs allocated to charitable activities.

**Hosbis Dewi Sant  
St David's Hospice**

**Notes on Consolidated Financial Statements**

**For the year ended 31 December 2024**

**2 Income from donations and legacies**

	2024 £	2023 £
Donations and gifts	659,371	575,551
Grants	437,782	203,760
Legacies	312,249	774,695
	<u>1,409,402</u>	<u>1,554,006</u>

Income from donations and legacies was £1,409,402 (2023: £1,554,006) of which £485,974 (2023: £222,772) was attributable to restricted funds and £923,428 (2023: £1,331,234) was attributable to unrestricted funds.

**3 Income from charitable activities**

	2024 £	2023 £
Fundraising Income	410,511	409,016
Merchandising Income	1,288,567	1,540,999
	<u>1,699,078</u>	<u>1,950,015</u>

The Merchandising income is generated by the sale of donated goods and purchased goods through various Hospice Shops

The total income in 2024 and 2023 was attributable to unrestricted funds

**4 Income from other trading activities**

The charity owns the whole of the issued share capital of St David's Promotions Limited, a company registered in Wales, by way of 4 ordinary £1 shares with full voting rights. The subsidiary runs a lottery to raise funds for the benefit of the Hospice.

<b>Profit &amp; Loss Account for Subsidiary Company</b>	2024 £	2023 £
Turnover	526,425	562,100
Cost of Sales	(88,417)	(115,638)
Gross Profit	438,008	446,462
Admin Expenses	(96,788)	(144,769)
<b>Operating Profit</b>	<u>341,220</u>	<u>301,693</u>
Other operating income	-	-
Other interest receivable and similar income	2,106	940
Profit on ordinary activities before taxation	343,326	302,633
Amount donated to Hospice	(343,323)	(302,636)
Retained profit brought forward	5,277	5,280
<b>Retained profit carried forward</b>	<u>5,280</u>	<u>5,277</u>
<b>Represented by</b>		
Assets	152,540	162,147
Liabilities	(147,256)	(156,866)
	<u>5,284</u>	<u>5,281</u>
<b>Funds:</b>		
Share Capital	4	4
Reserves	5,280	5,277
	<u>5,284</u>	<u>5,281</u>

**Hosbis Dewi Sant**  
**St David's Hospice**

**Notes on Consolidated Financial Statements**

**For the year ended 31 December 2024**

**5 Investment and Other Income**

	2024 £	2023 £
Compensation	-	18,000
Investment Income	99,145	25,624
	<u>99,145</u>	<u>43,624</u>

**6 Other Income**

	2024 £	2023 £
National Assembly/Local Health Board	1,718,715	1,375,073
	<u>1,718,715</u>	<u>1,375,073</u>

Income from other income was £1,718,715 (2023: £1,375,073) of which £Nil (2023: £Nil) was attributable to restricted funds and £1,718,715 (2023: £1,375,073) was attributable to unrestricted funds.

**6a Net Outgoing / (Incoming) Resources**

	2024 £	2023 £
These are stated after charging/(crediting):		
Auditors' Remuneration for Audit Services	8,250	7,750
Auditors' Remuneration for Non-Audit Services	21,000	23,500
Amortisation of Government Grant	-	-
Depreciation: Hospice Building	74,872	74,940
Depreciation: Equipment, fixtures & vehicles	127,621	118,492
Depreciation: Lottery equipment	208	4,303
Depreciation; Holyhead project	19,858	19,859
Operating lease rentals:		
Rent	252,853	257,919
Other	10,332	20,557

None of the Trustees received any remuneration or expenses during the year.  
Trustees indemnity insurance for the period is now incorporated within the Hospice insurance policy and is not disclosed separately

**6b Surplus income for the financial year**

As permitted by section 408 Companies Act 2006, the holding company's income and expenditure account has not been included in these financial statements. The result for the financial year is made up as follows:

	2024 £	2023 £
Holding company's result for the financial year	<u>(479,911)</u>	<u>(1,208,919)</u>

**Hosbis Dewi Sant**  
**St David's Hospice**

**Notes on Consolidated Financial Statements**

**For the year ended 31 December 2024**

7a Staff Costs	2024	2023
	£	£
Wages & Salaries	3,662,185	4,137,016
Social Security Costs	323,459	344,477
Pension Costs (See Note 7c)	240,293	269,058
Other Costs	45,229	38,594
	<u>4,271,166</u>	<u>4,789,145</u>

Total redundancy/termination payments amounted to £Nil (2023; £88,123)

The following number of employees received emoluments of over £60,000:

	2024	2023
£60,000 - £69,999	4	1
£70,000 - £79,999	-	-
£80,000 - £89,999	1	-
£90,000 - £99,999	1	1
£100,000 - £109,999	-	-
£110,000 - £119,999	-	1

Pension scheme for employees earning over £60,000:

	2024	2023
Money purchase scheme	3	1
NHS Superannuation scheme	3	2
	<u>6</u>	<u>3</u>

Pension costs for employees earning over £60,000:

	2024	2023
	£	£
Money purchase scheme	13,271	14,720
NHS Superannuation scheme	28,301	19,933
	<u>41,572</u>	<u>34,653</u>

7b The average number of FTE employees, analysed by function was :	2024	2023
Medical, Nursing, Professional & Technical	46	51
Administration	5	6
Merchandising & Fundraising	30	45
Support staff	20	23
Lottery staff	2	2
Employed by the Company	<u>103</u>	<u>127</u>

**7c Pension schemes**

Nature of scheme	Cost		Outstanding contributions at the year end	
	2024	2023	2024	2023
	£	£	£	£
Money purchase scheme	91,270	93,913	9,273	10,527
NHS Superannuation scheme	149,023	175,145	20,328	24,269
	<u>240,293</u>	<u>269,058</u>	<u>29,601</u>	<u>34,796</u>

7d Aggregate employee benefits of:	2024	2023
	£	£
Key management personnel	<u>368,945</u>	<u>437,150</u>

The key management personnel are the members of the Senior Management Team, as described on page 4.

Hosbis Dewi Sant

St David's Hospice

Notes on Consolidated Financial Statements

For the year ended 31 December 2024

8 Expenditure	Charitable	Support costs	Merchandising	Fundraising	Lottery	2024	2023	Basis of Allocation
	Activities	allocated to charity activities				Total	Total	
	£	£	£	£	£	£	£	
<b>Staff Costs</b>								
Medical, Nursing, P&T, Support	2,627,799	-	-	-	-	2,627,799	2,885,017	Usage
Admin Personnel	-	521,420	805,988	277,275	38,684	1,643,367	1,899,741	Usage
	2,627,799	521,420	805,988	277,275	38,684	4,271,166	4,784,758	
<b>Other Direct Costs</b>								
Medical, domiciliary & nursing	102,406	-	-	-	-	102,406	119,253	Direct
Merchandising and event costs	-	4,736	15,697	61,479	-	81,912	99,217	Direct
Prize monies & collection fees	-	-	-	-	88,417	88,417	115,638	Direct
	102,406	4,736	15,697	61,479	88,417	272,735	334,108	
<b>Premises Costs</b>								
Rents and Rates	-	-	267,149	-	-	267,149	261,529	Usage
Utility Costs	-	64,861	48,982	-	-	113,843	159,030	Usage
Maintenance & Renewals	-	67,117	34,356	2,182	-	103,655	150,154	Usage
Other	-	63,136	33,819	168	-	97,123	160,612	Usage
	-	195,114	384,306	2,350	-	581,770	731,325	
<b>Depreciation Costs</b>								
Depreciation	-	215,658	8,612	-	209	224,479	217,592	Usage
Amortisation of Government Grant	-	-	-	-	-	-	-	
	-	215,658	8,612	-	209	224,479	217,592	
<b>Other Overheads</b>								
Advertising & Promotion	-	325	1,891	36,085	1,809	40,110	21,899	Usage
Travel & vehicle	-	20,268	25,433	4,248	-	49,949	53,202	Usage
Education	-	5,403	-	1,416	-	6,819	12,509	Usage
Misc	-	391,486	65,073	42,509	56,086	555,154	618,429	Usage
	-	417,482	92,397	84,258	57,895	652,032	706,039	
	2,730,205	1,354,410	1,307,000	425,362	185,205	6,002,182	6,773,822	

The staff costs of raising funds

Fundraising, trading and merchandising income is 41% of the total income in 2024 at £2,225,503 (2023: £2,512,115: 46%)

The staff costs directly attributable is £1,121,947 in 2024 and 68% of administration costs (2023: £1,360,279; 72%)

## Hosbis Dewi Sant

### St David's Hospice

#### Notes on Consolidated Financial Statements

For the year ended 31 Decemeber 2024

#### 9 Tangible Fixed Assets - Group

	Total £	Freehold Land and Buildings £	Motor Vehicles £	Hospice Furniture Fixtures & Equipment £	Shop Fixtures £	Holyhead Project £	Lottery Equipment £
<b>Cost:</b>							
At 1 January 2024	5,370,717	2,981,635	169,872	1,337,878	257,032	595,741	28,559
Additions	394,440	268,692		124,237	0	0	1,511
Disposals	(38,055)	0	(38,055)	0	0	0	0
At 31 December 2024	5,727,102	3,250,327	131,817	1,462,115	257,032	595,741	30,070
<b>Depreciation:</b>							
At 1 January 2024	2,514,452	1,169,836	91,813	929,560	218,457	76,576	28,210
Charge for period	222,559	74,872	16,181	102,828	8,612	19,858	208
Eliminated on disposal	(31,552)		(31,552)				
At 31 December 2024	2,705,459	1,244,708	76,442	1,032,388	227,069	96,434	28,418
<b>Net Book Value:</b>							
At 31 December 2024	3,021,643	2,005,619	55,375	429,727	29,963	499,307	1,652
At 31 December 2023	2,856,265	1,811,799	78,059	408,318	38,575	519,165	349

#### Tangible Fixed Assets - Charity

	Total £	Freehold Land and Buildings £	Motor Vehicles £	Hospice Furniture Fixtures & Equipment £	Shop Fixtures £	Holyhead Project £
<b>Cost:</b>						
At 1 January 2024	5,342,158	2,981,635	169,872	1,337,878	257,032	595,741
Additions	392,929	268,692		124,237	0	0
Disposals	(38,055)		(38,055)			
At 31 December 2024	5,697,032	3,250,327	131,817	1,462,115	257,032	595,741
<b>Depreciation:</b>						
At 1 January 2024	2,486,242	1,169,836	91,813	929,560	218,457	76,576
Charge for period	222,351	74,872	16,181	102,828	8,612	19,858
Eliminated on disposal	(31,552)		(31,552)			
At 31 December 2024	2,677,041	1,244,708	76,442	1,032,388	227,069	96,434
<b>Net Book Value:</b>						
At 31 December 2024	3,019,991	2,005,619	55,375	429,727	29,963	499,307
At 31 December 2023	2,855,916	1,811,799	78,059	408,318	38,575	519,165

**Hosbis Dewi Sant**  
**St David's Hospice**

**Notes on Consolidated Financial Statements**

**For the year ended 31 December 2024**

**10 Fixed Asset Investments - Group and charity**

	2024	2023
	£	£
Market Value as at 1 January 2024	1,746,851	2,780,201
Additions	-	-
Withdrawals	(200,000)	(1,113,435)
Net unrealised investment gains / (losses)	60,597	80,085
Market Value as at 31 December 2024	<u>1,607,448</u>	<u>1,746,851</u>
Cost of Investments as at 31 December 2024	<u>1,462,316</u>	<u>1,638,840</u>

	2024 UK £	2024 Overseas £	2023 UK £	2023 Overseas £
Investments are represented by:				
Investments listed on recognised stock exchanges	963,250	640,864	1,059,139	556,952
Cash	3,334	-	130,760	-
	<u>966,584</u>	<u>640,864</u>	<u>1,189,899</u>	<u>556,952</u>
	<u>1,607,448</u>	<u>1,746,851</u>		

The charity figure includes a £4 investment being the issued share capital in St David's Promotions Limited.

**Holdings of more than 20%**

The charity holds more than 20% of the share capital of the following companies:

Company	Country of registration or incorporation	Shares held	
		Class	%
<b>Subsidiary undertakings</b>			
St David's Promotions Limited	England and Wales	Ordinary	100

The principal activity of St David's Promotions Limited for the last relevant financial period was that of the running of a lottery to raise funds for the benefit of the Hospice.

**11 Debtors**

	Group 2024 £	Charity 2024 £	Group 2023 £	Charity 2023 £
Amounts falling due within one year:				
St David's Promotions Limited	-	75,815	-	72,923
The National Assembly / Local Heath Board	18,100	18,100	42,778	42,778
Legacy Debtors	547,757	547,757	1,075,769	1,075,769
Other Debtors	291,281	291,281	246,835	246,835
Prepayments	88,330	84,837	126,943	123,312
	<u>945,468</u>	<u>1,017,790</u>	<u>1,492,325</u>	<u>1,561,617</u>

St David's Promotions Limited is the wholly owned subsidiary trading as a lottery company for the benefit of St David's Hospice.

**12 Creditors: amounts falling due within one year**

	Group 2024 £	Charity 2024 £	Group 2023 £	Charity 2023 £
Trade Creditors	586,842	585,640	596,307	589,992
Other Creditors	12,238	10,371	110,440	108,983
Taxation and social security costs	94,073	93,375	110,683	110,111
Deferred Income	67,180	-	73,022	-
Accruals	197,471	196,977	141,418	138,841
	<u>957,804</u>	<u>886,363</u>	<u>1,031,870</u>	<u>947,927</u>

Deferred income relates to lottery stakes received in advance by St David's Promotions Limited. These are released to the profit and loss account as and when players are entered into the weekly cash prize draw.



## Hosbis Dewi Sant

## St David's Hospice

### Notes on Consolidated Financial Statements

For the year ended 31 December 2024

#### 13 Statement of Funds

	At 1 January 2024 £	Income £	Expenditure £	Investment gains/losses	Transfers £	At 31 December 2024 £
<b>Unrestricted Funds</b>						
General fund						
Charity	6,305,942	4,438,260	(5,543,875)	69,506	543,323	5,813,156
Subsidiary	5,277	528,531	(185,205)	-	(343,323)	5,280
<b>Group general fund</b>	<b>6,311,219</b>	<b>4,966,791</b>	<b>(5,729,080)</b>	<b>69,506</b>	<b>200,000</b>	<b>5,818,436</b>
<b>Designated Funds</b>						
Hospice refurbishment	500,000	-	(72,727)	-	(200,000)	227,273
<b>Group Designated Fund</b>	<b>500,000</b>	<b>-</b>	<b>(72,727)</b>	<b>-</b>	<b>(200,000)</b>	<b>227,273</b>
<b>Total unrestricted funds</b>	<b>6,811,219</b>	<b>4,966,791</b>	<b>(5,801,807)</b>	<b>69,506</b>	<b>-</b>	<b>6,045,709</b>
	<b>At 1 January 2024</b>	<b>Income</b>	<b>Expenditure</b>	<b>Investment gains/losses</b>	<b>Transfers</b>	<b>At 31 December 2024</b>
<b>Restricted Funds</b>						
Charity	155,852	485,974	(200,375)	-	-	441,451
Subsidiary	-	-	-	-	-	-
<b>Group restricted fund</b>	<b>155,852</b>	<b>485,974</b>	<b>(200,375)</b>	<b>-</b>	<b>-</b>	<b>441,451</b>

#### Analysis of Net Assets between Funds

	Unrestricted Funds £	Restricted Funds £	Total £
Fund balances at 31 December 2024 are represented by:			
Tangible fixed assets	2,706,993	314,650	3,021,643
Investments	1,607,444	-	1,607,444
Net current assets	1,731,273	126,801	1,858,074
	<b>6,045,710</b>	<b>441,451</b>	<b>6,487,161</b>

#### 14 Capital Commitments

	2024 £	2023 £
Authorised but not contracted for	-	-

## Hosbis Dewi Sant

### St David's Hospice

#### Notes on Consolidated Financial Statements

For the year ended 31 December 2024

#### 15 Post Year End Legacies, Grants and Subsequent Events

Legacies of £240,000 notified in 2024 which have not been provided for as probate was not granted until 2025.

Grants of £275,880 were pledged in September 2024 covering phase 3 of the refurbishment programme and funding a councillor position. The conditions of the refurbishment grant will not be met until the works are completed in 2025.

A grant of £250,000 which was pledged in 2023 covering phase 2 of the refurbishment programme has not been provided for as the conditions of the refurbishment grant were not met until the works were completed in January 2025. This grant was disclosed as a post balances sheet non-adjusting event in last years accounts.

Additional Welsh Government funding of £553,194 for the 2024/25 financial year was awarded and received in 2025. No provision for this was made in the 2024 accounts as there had been no confirmation that any additional funding would be available prior to the year end. Notification of the additional funding was received post year end and is considered to be a post balance sheet non-adjusting event.

Subsequent to the reporting date of 31 December 2024, the Board of Trustees approved the pausing of operations at Holyhead as part of a strategic restructuring initiative. The temporary closure is expected to be completed by October 2025, subject to any necessary regulatory or employee consultations.

The financial impact of this decision, including employee termination benefits, asset write-downs (if any) and other associated costs, will be recognised in the financial statements for the year ending 31 December 2025, in accordance with the applicable accounting standards.

#### 16 Lease Commitments

The leases for the shops expire as follows;

Porthmadog Rolling Lease, Llandundo October '28, Pwllheli May '28', Conwy Rolling Lease, Beaumaris Rolling Lease, Craig Y Don (21 Queens Road) April '26, Rhos on Sea (Penrhyn Avenue) Rolling Lease, Dolgellau (Harri's) Rolling Lease, Menai Bridge Rolling Lease, Llangefní Rolling Lease, Holyhead TBC, Llandudno Junction (Distribution Centre) November 2033, Criccieth TBC.

The Hospice leased two cars under operating lease agreements, which ceased during the year. The comparatives include the total future minimum lease payments under the non-cancellable operating leases.

At 31 December 2024, the company had annual commitments under non-cancellable operating leases as follows:

	Land and Buildings		Other	
	2024	2023	2024	2023
	£	£	£	£
<b>Expiry Date:</b>				
Within one Year	118,477	165,282	7,926	7,926
Between one and five years	358,700	417,177	17,534	25,458
More than five years	230,000	290,000	-	-

#### 17 Related Parties

St David's Promotions Limited is a wholly owned subsidiary of St David's Hospice. During the year, St David's Promotions Limited donated £343,323 (2023: £302,636) to St David's Hospice.

Balances due from St David's Promotions Limited to St David's Hospice at the year end in respect of these transactions amounted to £75,815 (2023: £72,923).

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**St David's Hospice**

**Notes on Consolidated Financial Statements**

**For the year ended 31 December 2024**

**18 Controlling party**

St David's Hospice group is controlled by the Trustees.

**19 Cash generated from operations**

	<b>Total 2024 £</b>	<b>Total 2023 £</b>
Net Income for the year	(549,418)	(1,289,006)
<b>Elimination of non-operating cashflows:</b>		
Investment income	(99,145)	(43,624)
Investment management fees	8,909	-
Depreciation of tangible fixed assets	222,560	217,595
Amortisation credited to Statement of Financial Activities	-	-
<b>Operating cashflows before movements in working capital</b>	<b>(417,094)</b>	<b>(1,115,035)</b>
(Increase) / Decrease in Stock	6,331	16,347
(Increase) / Decrease in Debtors	546,857	1,098,458
Increase / (Decrease) in Creditors	(74,066)	22,110
Net investment (gains)/losses	(69,506)	(80,085)
<b>Cash generated from operations</b>	<b>(7,478)</b>	<b>(58,205)</b>