



Woking Hospice

Annual Report and Financial Statements Year ended 31 March 2025

Registered Office: Goldsworth Park Centre, Woking, Surrey GU21 3LG
Registered Company No: 03955487
Registered Charity No: 1082798
Website: www.wsbh.org.uk

Woking Hospice

An Introduction

Woking & Sam Beare Hospice and Wellbeing Care (the “Hospice”) is a patient-centred charity that delivers palliative and end of life care to people with advanced life limiting illnesses and that provides support to their carers and families.

In the year ended 31 March 2025, the Hospice again delivered care across the Boroughs of Spelthorne, Runnymede, West Elmbridge, Surrey Heath, Woking and North Guildford with a combined population of approximately 360,000. This care is provided to patients and their families and carers without charge. Our holistic approach is designed to cater for patients' physical, psychological, social and spiritual needs.

As our patients are at the heart of everything we do, all our activities focus on ensuring that we can be sustainable so that we can continue to offer the best possible care to all those that require our support and services. We provide care on the Inpatient Unit at the Hospice. In addition, we deliver care in patient homes across our community and in our Wellbeing Centre at the Hospice.

Woking Hospice is the parent charity which has a wholly controlled subsidiary charity (Sam Beare Hospice). Woking Hospice and Sam Beare Hospice are governed by their respective Memorandum and Articles of Association, and both are charitable companies limited by guarantee and without share capital.

The Trustees have taken the option of not preparing consolidated financial statements as Sam Beare Hospice grants all profits to Woking Hospice, there is no impact on the net assets and no change in the total of the Statement of Financial Activities [SOFA] or our balance sheet in terms of value. We are committed to retaining the Sam Beare name and therefore Woking Hospice operates as Woking & Sam Beare Hospice and Wellbeing Care. The surplus from Sam Beare Hospice is given to Woking Hospice as a grant for services. We will not refer to “group” activity within these reports and will solely be reporting on the activity of Woking Hospice.

The Trustees present their Annual Report and the audited financial statements of the charity for the year ended 31 March 2025. Within the Trustees' Report is the Strategic Report required under s414 c[II] of the Companies Act 2006.

The Trustees have complied with their duty to have due regard to public benefit guidance published by the Charity Commission and to further the purposes of the charity for the public benefit.

The financial statements have been prepared in accordance with the Accounting and Reporting by Charities: Statement of Recommended Practice [SORP] applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) - (Charities SORP FRS102), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

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Chairperson's Report 2024/25

In this reporting year we experienced below inflation increases to NHS grant income and cost pressures in all areas, particularly in clinical spend which increased by £328k (7%), resulting in a deficit of £1.130m, with the deficit being met from Reserves. Whilst it is clearly disappointing to report another deficit, it is important to note that this deficit was in line with our prior year forecasting.

NHS grant income covers around 31% of our Clinical costs for which we are grateful. The balance is met through the wonderful support of our communities, through our work to generate income flows and through the immense contribution of our volunteers who make such a positive difference to patients and staff alike.

In preparing our financial forecasting for the year ahead, we have had to take note of the 2024 Autumn Budget which saw an increase in employer National Insurance contributions from 13.8% to 15%, and an increase in the National Living Wage, both of which will take effect from 6 April 2025. It is expected that these increases will add around £200k to our costs. Despite these headwinds, through efficiency savings and a sharp focus on income generation, we are looking to make inroads into reducing recent deficits.

I observe that there is an increasing recognition that the current funding formula for hospices is not fit for purpose and we will contribute to the debate on this issue. In the meantime, we welcomed the £100 million capital investment announced by the Government in December 2024 designed to allow hospices to improve their physical and operational environment. Allocations from the funding are overseen by Hospice UK and I'm confident that we will see material benefits which will further enable us to continue to provide the best possible care to our patients.

In this reporting year, we cared for 1,092 patients and 458 family members, with 71% of that care being delivered in patient homes. In a testing environment we are not reducing our care services and are looking at how we can grow them to meet the needs of our community.

I recommend the reading of our Quality Account 2024-25. It is an annual report to our stakeholders and supporters, published on our website and designed to improve awareness of the range and quality of our care services and our plans for improvement. Receiving core funding from our NHS Integrated Care Board and charitable donations, we welcome this accountability and the opportunity for scrutiny it presents.

We were pleased to see the very supportive statement provided by the Commissioner of NHS Surrey Heartlands Integrated Care Board which included the following comment:

‘The ICB acknowledges and commends some key achievements in 2024/25. Notably, the optimisation of the EMIS Clinical System (electronic patient notes) through comprehensive training, culminating in its successful launch on the inpatient unit in July 2024. The implementation of the Patient Safety Incident Response Framework (PSIRF) has further reinforced the organisation’s commitment to a strong patient safety culture. Additionally, the development of a rigorous audit programme has established a solid foundation for evaluating and enhancing care practices.’

During the year, Trustees and management teams have been working to agree a new three-year strategy for the organisation. I have been delighted with the engagement of all concerned with the final plan, approved at the July 2025 Board meeting.

Covering all aspects of the hospice’s activities, key to the strategy is its complete alignment with the NHS Long Term Plan, titled ‘Fit for the Future’, focusing on its implications for hospice and palliative care services and the NHS Ambitions for Palliative and End of Life Care Framework (2021–26), ensuring that any recommendations or observations are aligned with its vision and principles.

Our strategy meets both the NHS agenda and the Ambitions Framework and is aligned with its core aims: personalised care, equity of access, and partnership working, so that we can continue to deliver outstanding, responsive, and forward-looking care in a changing policy environment.

I take this opportunity to thank all our staff and volunteers for their work, commitment and diligence during the year and to thank our Trustees, those who stood down during the year and those who joined, for your contributions and support.

I close with some family feedback regarding a patient cared for in our in-patient unit and captured during the year. It was included in our Quality Account, and it reminds us what our mission is all about and the difference our combined work can make:

‘All the staff, without exception, were kind and caring to both my Mum and ourselves as a family. Any request was actioned promptly, and we were kept informed throughout my Mum’s inpatient stay. This was such a stressful time for us, and we were treated with such care and compassion. Beautiful surroundings, modern and clean. We feel very lucky that Mum was able to spend her final days in the hospice.’



Tim Stokes
Chairman of The Board of Trustees

Suite of Hospice reporting

When reading this Annual Report and Financial Statements for the year to 31 March 2025, it is recommended that the following detailed reports are also considered. All can be provided in hard copy if required but links are provided for online access:

[Statement-of-Purpose: Updated January 2024](#) : a document which describes what our Hospice does, where we do it and who we do it for. It is produced for the Care Quality Commission and is a legal requirement.

[Quality Account 2024-25](#) Our Quality Account produced annually is a published report about the quality of services and improvements proposed. The quality of the services is measured by looking at patient safety, how effective patient treatments are and patient feedback about care provided. Our report is produced for the NHS Surrey Heartlands Integrated Care Board.

[Impact Report 2023-24](#): This is our third report, and we plan to continually improve on the measurement of the impacts we have through our presence in the community, through the care we provide and on the wider societal and environmental impacts we have.

Trustees' Annual Report

Vision, Mission and Values

Vision

To enable all those with life-limiting illnesses to live life to the full and to equip them to die with dignity.

Mission

To be a centre of excellence delivering specialist palliative care, from the heart of Northwest Surrey to people with life-limiting illnesses and support to those important to them. To continually improve by gaining, sharing, and applying knowledge. To raise both an awareness of our activities and the funds to deliver them.

Values

Caring and Compassion: we will care with compassion, communicate with honesty and sensitivity, facilitate understanding and choice and ensure both respect and dignity.

Accountability: We will dedicate ourselves to safeguard and support our patients, their families, our volunteers and our staff by working with the highest professional and ethical standards.

Respect: We will respect all regardless of their ability, age, gender, race or sexual orientation and we will not tolerate prejudice of any kind.

Excellence: We will remain committed to continual learning and development to ensure we deliver excellence in all that we do.

Structure, Governance and Management

Organisational Structure

The Hospice is governed by a Board of Trustees which meets on a regular basis. The balance of the Board is such that it provides the charity with the necessary skills and expertise to ensure the effective running of the Hospice.

The Trustees and Management Team provide services for the charity to a high standard. They also continue to review the appropriateness of those services in order that Woking Hospice can continue to meet the needs of the population which it serves.

Sam Beare Hospice is a wholly controlled subsidiary of Woking Hospice with company number 05822985 and charity number 1115439, registered office Goldsworth Park Centre, Woking, Surrey, GU21 3LG. The fundraising surplus from Sam Beare Hospice has been given to Woking Hospice as a grant for services as agreed at the Board of Trustees' meeting on 11 November 2020. We will therefore no longer refer to the 'group's' activity within these reports and will solely be reporting herewith on the activity of Woking & Sam Beare Hospices. Woking Hospice operates as Woking and Sam Beare Hospice and Wellbeing Care.

The key management personnel of the Hospice consist of the Trustees, Chief Executive Officer and a Senior Leadership Team. The day-to-day running of both charities is undertaken by the Chief Executive Officer and the Management Team. They are tasked with making operational decisions but refer to the Board of Trustees to ratify significant decisions at our quarterly Board Meetings.

The Hospice holds quarterly Board meetings and other ad hoc meetings in addition to regular meetings for its three main Committees, namely, Governance, Finance and IT and Development, People and Income Generation.

Recruitment and appointment of Trustees

Under the requirements of the Memorandum and Articles of Association, Trustees are elected to serve for a period of four years after which time they may either stand down or offer themselves for re-election.

New Trustees are appointed from the population of the catchment area in compliance with a formal recruitment procedure. The Board constantly monitors its own skill base to ensure that it has proper representation across all functions to enable it to govern the Hospice effectively. The requirements for new Trustees are clearly identified and the local press, other relevant media and local organisations are deployed in recruitment. All potential candidates are fully vetted and go through a selection process to identify the most suitable appointee. Appointments are then approved by the full Board.

Trustee Induction and Training

There is a formal induction programme using the existing Trustees, the Management Team, staff, and volunteers. In addition, the Trustees receive a full induction pack and ongoing training.

Remuneration Policy

Trustees are not remunerated. Remuneration levels for staff are considered against similar roles in the voluntary sector and against NHS pay scales. Remuneration Committee reviews remuneration packages for members of the management team.

Board Effectiveness

Our Trustees are all respected figures with a wide range of appropriate skills. Trustees all live in our local community and are ultimately responsible for all we do. The Board of Trustees works with the management team to:

- Shape the Hospice's long-term strategy and key priorities to ensure that its charitable objectives are met
- Monitor progress and evaluate the impact of the Hospice's activities
- Provide vision, challenge, leadership and to uphold the highest levels of integrity, financial stewardship and corporate governance

Related Parties

Transactions with related parties are at market value and are approved by the Trustees and Executive Team.

Hospice services include the following:

Inpatient Care: The Hospice has a 20 bedded in-patient unit, specifically designed to care of patients with specialist palliative care needs in individual rooms for their own privacy and comfort. The Multi-Disciplinary Team caring for our patients consists of Palliative Care Consultants, Doctors, Registered Nurses, Therapists, Assistant Practitioners and Health Care Assistants which is supported by Counsellors, Complementary Therapists, administrative staff and other support services. The Hospice operates 24 hours a day, 365 days a year. An established on-call system operates out of hours.

Wellbeing Care: The Wellbeing Centre operates Monday to Friday and provides a range of holistic therapies including physiotherapy, yoga, complementary therapies, peer support groups, bereavement support, out-patient clinics and bespoke packages of care.

Community Care: The Community Palliative Care Team consisting of Clinical Nurse Specialists, Associate Clinical Nurse Specialists, Paramedic Practitioners, Consultants and Therapists visit patients in their own homes. The Team delivers specialist care through expert assessment and maintenance of individualised treatment plans and through specialist advice to the primary care team and other services involved in patient care. The service operates 7 days a week, 365 days a year from 9am – 5pm providing home visits as well as telephone support.

Hospice at Home: The Hospice at Home Team provide hands on care in the patients' home following an assessment of care needs. The Registered Nurses work with the Primary Care Team and Continuing Care Services to assess the care package required to support a patient at home. The care package is delivered by our team of trained Healthcare Assistants and carers from selected and approved care agencies supported by the Registered Nurses.

Patient and Family Support Services: The Patient and Family Support Team provide support and care to patients, carers and families ranging from advice about benefits and welfare issues, emotional support, to the management of more complex psychological issues. The Bereavement Service is managed through the Team and supports carers and families after the death of a loved one.

24 Hour Advice and Support Line: The Hospice Team provides a 24/7 advice and support line for health care professionals.

Bereavement, Counselling and Befriending: The Hospice provides a wide range of bereavement, counselling and befriending services to patients, their carers, and family members including children.

Spiritual Care: Clinical staff and counsellors work closely with religious leads across the community. The Hospice Retreat provides a quiet, reflective space which can be utilised by patients, family members, friends, or staff.

Voluntary Services: The Hospice is supported by many volunteers who enable the Hospice to provide all the services that it does. Their social impact value to the Hospice community is huge. The immense value of these individuals is very much appreciated by everyone.

Achievements and Performance 2024/25

Under the terms of its funding contract with NHS Surrey Heartlands Integrated Care Board (ICB), the Hospice is required to submit a Quality Account each year. The 2024/25 Quality Account was submitted in May 2025.

The Quality Account provides a detailed analysis of the achievements and performance of our clinicians and medical teams.

A key element contained within the Quality Account is the ICB requirement for us to submit our “Priorities for Improvement” and strategies designed to deliver them for the year ahead, along with Statements of Assurance from the Board.

The Quality Account is an annual report to our stakeholders and supporters designed to improve awareness of the range and quality of our care services and our plans for improvement. As a charity receiving core funding from our NHS Integrated Care Board and majority funding from Trusts, Funds and public donations, we welcome this accountability and the opportunity for scrutiny it presents.

The Quality Agenda

Quality: Priorities for Improvement for 2025/26

With it due to be completed in September 2025, the Board has already commenced work in reviewing its current strategic framework. The strategy will look to reshape relationships with our partners within the NHS Northwest Surrey Alliance and wider Surrey Heartlands Integrated Care System, reflecting new approaches to the quality and management of palliative and end of life care, strengthen our financial resilience and operational sustainability and to continue building an environment where our staff and volunteers can flourish.

Within the annual Quality Account, our clinicians and medical teams have identified the following five key strategic priorities upon which they will report in 2025. Details behind each of the priorities can be found in the Quality Account

Priority 1: Strengthening Data Intelligence and Governance Across the Organisation

Robust, accessible data is the foundation of high-quality, safe, and responsive care. In a climate of increasing regulatory expectations and evolving commissioning frameworks, particularly from the Integrated Care Board (ICB), it is essential that we enhance our data systems and reporting capabilities. This will enable clearer insight into service delivery, improve internal decision-making, and support greater collaboration with system partners and neighbouring hospices.

Priority 2: Enhancing the Carer and Family Support Journey

Supporting families and carers is a vital part of holistic palliative care. We recognise that carers often carry a significant emotional and practical burden, both during the patient's illness and after their death. Feedback from service users and insights from our Patient Engagement Group have highlighted the need for clearer, more consistent support and information at key stages of the carer and bereavement journey. By strengthening our approach, we aim to ensure that families feel

informed, supported, and cared for throughout every stage of their experience with us.

Priority 3: Priority 3: Strengthening Pastoral Care Support across all Hospice Services for Patients, Families and Staff

In the past year, we made strides in introducing a pastoral care network to better support our patients and their families. However, we recognise that this area requires further development to ensure that every individual - patients, their loved ones, and our staff - receives the comprehensive, compassionate care they need. For 2025–2026, this priority has been carried over to continue *expanding and embedding pastoral care across all services. This care goes beyond physical and emotional support to address the diverse religious, spiritual, and cultural needs of our community, fostering an inclusive environment where all beliefs, identities, and practices are respected, valued, and supported.*

Priority 4: Expanding Palliative Care Services to Reach a Broader Patient Group

In 2025-2026, we will expand our palliative care services to include patients in the last year of life who may not yet require specialist palliative care but would benefit from early intervention and holistic support. This expansion aims to reduce the burden on acute healthcare settings by preventing unnecessary admissions, alleviating pressure on Acute Trusts, and reducing demand on GPs and District Nurses. By revising our referral criteria, we will ensure that more patients can access palliative care earlier, ensuring they receive the support they need to live as comfortably as possible, while preserving the high-quality, specialist care available to those with more complex needs. Collaboration with key stakeholders, including NWSA, Surrey Heartlands ICB, and healthcare teams, will be essential to this approach.

Our Impact

We believe it important that we measure and report on the impacts our Hospice has.

Earlier this year we produced our third [Impact Report 2024-25](#) and we plan to continually improve on the measurement of the impacts we have through our presence in the community, through the care we provide and on the wider societal and environmental impacts we have.

Commitment to Our Supporters

Like most charities, the Hospice has an in-house Fundraising Team which it finances to generate income.

The Hospice is registered with the Fundraising Regulator, and we endeavour to meet the high standards promoted by their Fundraising Practice by ensuring our activities are open, fair, honest and legal. We continue to work towards full compliance with all GDPR and other regulations to ensure we always respect our supporters' wishes and treat their privacy with the utmost respect. We ensure that staff are fully trained and understand their responsibilities in their respective areas.

We contact supporters in the ways that they prefer and adapt our methods as needed. Supporters can change their preferences at any time, and we will not contact them if they ask us not to. We never share names, addresses or other personal information with third parties for charity, commercial or fundraising purposes.

We genuinely appreciate feedback from supporters and the public and we review our fundraising activities considering feedback and complaints we may receive.



Our Supporter Promise

At Woking & Sam Beare Hospice, we are extremely lucky and grateful to have so many passionate, committed and generous supporters. Without our wonderful local community, we simply wouldn't be able to continue to provide specialist palliative care to adult patients of all ages, who have advance life-limiting conditions, when they need us most.

We want to make sure that our supporters have a great experience. Good communication in the way that's right for our supporters is therefore key.

We promise:

- We will keep the personal details of our supporters safe, secure and confidential
- We will not share or sell details of our supporters to any other organisations or individuals [unless for printing and distribution of communications via our approved preferred supplier]
- We will communicate appropriately and sensitively and are especially careful when engaging with vulnerable people
- We will answer any questions about our fundraising activities and costs openly and truthfully
- We will keep our supporters up to date with inspiring and relevant news from our care team
- We will tell the truth and won't exaggerate. What we say we will do, we will do
- Supporters will always be able to let us know how they would like to be communicated with or if they would prefer not to be contacted. And they can change their preferences at any time
- Our database is constantly updated to ensure we have the correct contact details for supporters and how they like to be communicated with
- We adopt best fundraising practice by regulatory bodies and will continue to do so as these are updated

For more information

Our Fundraising Team are always happy to help.

T: 01483 881752

E: fundraising@wsbh.org.uk

Long Term Sustainability

Hospices rely heavily on charitable income from fundraising and retail activity to provide their services.

Whilst hospices benefitted from additional Government funding during the pandemic, it is generally acknowledged that the traditional hospice operating model is not financially sustainable. Hospice UK has continued to encourage its members to collaborate with each other and with their NHS partners in order to reduce their individual cost base and to develop new and more sustainable operating models. The Hospice continues to focus on minimising its non-clinical spend, whilst continuing to invest in patient focused spend.

In the balance of this Report, we assess the principal risks associated with our current operating model and outline the steps that we have taken to transform our operation in order to ensure our long term financial sustainability.

Principal Risks and Uncertainties

The Risk Register

The Hospice maintains an Integrated Risk Management Framework which incorporates our Risk Register, Risk Timetable, Risk Management Plan, Roles and Responsibilities, and Board Assurance Framework.

The framework is designed to outline the various risks that the Hospice may encounter, the strategies for managing these risks, and the assurance framework for the Board of Trustees to oversee the effectiveness of risk management processes.

Approach

Our approach to risk management is rooted in proactive identification, assessment, and mitigation of potential risks to ensure the safety and wellbeing of our patients, their loved ones, staff, volunteers, and stakeholders. We acknowledge the risks inherent in achieving our mission and we are committed to managing those risks that pose a threat to the achievement of our strategic objectives and financial sustainability.

We believe in fostering a culture of risk awareness across all levels in the organisation, promoting transparency, communication and continuous improvement. Risk management is an integral part of all executive meeting agendas, allowing the ongoing identification, assessment and management of risk to be carried out in a meaningful way.

Overview

The framework is divided into four main sections:

- Roles & Responsibilities: A list of identified roles and responsibilities across the organisation
- Risk Timetable: A schedule outlining key activities related to risk management, including risk assessments, mitigation actions, monitoring and review processes
- Risk Register: A comprehensive list of identified risks, categorised and assessed based on their likelihood and potential impact on the Hospice's operations and objectives

- Risk Management Plan and Board Assurance Framework: A framework to provide oversight and assurance regarding the effectiveness of the strategies and actions for managing identified risks effectively, including prevention, mitigation, contingency planning, and response procedure

Principal Financial Risks

The main ongoing financial risk to the continued activity of the Hospice is its reliance upon the contribution from fundraising activity (Fundraising and Retail) to cover the shortfall in NHS funding.

These funds typically fund more than 70% of the costs directly associated with our clinical operation. However, they could at any time prove inadequate to allow the Hospice to continue to operate at current service levels.

The cost-of-living crisis and economic uncertainty continues to affect the propensity for giving. Whilst we are seeing increased demand on our care services and rising costs, we are also seeing greater competition for donations calling for ever-increasing levels of resilience and creativity to manage the risk.

Legacy income should be expected to improve over time, and the Hospice works to encourage legacy giving for the future. Shortfalls in legacy income on an annual basis represent a lower risk as, for the purposes of forward planning and budgeting, this income is traditionally viewed prudently.

The balance of our funds is derived primarily from our contract for clinical services with the Surrey Heartlands Integrated Care Board (ICB). This contract is for Inpatient, Community and "Hospice at Home" services.

It has been the case for a number of years that talent retention has seen a challenging hiring environment, particularly amongst clinicians, resulting in the Hospice becoming too reliant on Agency and Bank staff. However, due to positive management in this area, succession planning, employee development, addressing shift patterns and by addressing the working environment, risk in this area has been reduced.

Investment policy and objectives

The Hospice's investment managers are Rathbones Group Plc and they are instructed to manage the long term investment assets of the Hospice in a fund designed to produce growth in both capital and income while taking a balanced attitude to risk with an increasing focus on 'sustainability'. The trustees review their investment strategy and performance on a regular basis. In order to maintain a prudent and responsible investment policy and in view of the volatility in the investment markets the Hospice keeps cash reserves sufficient to cover expenditure for a period of at least three months

Principal Risks and Uncertainties

Total Reserves

The total reserves of Woking Hospice decreased by £1.130m during the year and totalled £11.7m as at 31 March 2025. This compares with a total of £12.8m on 31 March 2024.

Reserves Policy

The Hospice needs to hold adequate levels of Reserves to ensure that its known liabilities can be met. The Reserves Policy is on the basis of costs, excluding depreciation, less guaranteed contract income. The Trustees will be considering the Reserves Policy in greater detail with a view to changing to a risk-based approach in future years.

It is the view of the Trustees that six months reserves will enable the charity to meet its future charitable expenditure and allow it to be able to react to a significant short term drop in income. We carry out financial planning for a three year period, including income and expenditure, to enable the hospice to put plans in place for both growth and cost management and has set a balanced on-going operational budget in cash terms for the coming year which we believe is achievable.

As at 31 March 2025, Free Reserves stood at £2.927m, which includes a cash balance of £1.980m. There is a reduction in these figures mainly due to the deficit movement in funds in the year (£1.130m), together with investments which are now valued at £824k. This represents just under six months of operating costs, which includes not only the costs of the staff required to deliver the service offered by the Hospice but also those staff members who are involved in raising funds and providing support services.

Cost of operating our Charitable Activity

For every £1 of charitable income received, around 87.2p is spent on charitable activities with the balance utilised on generating this income.

Going Concern

The principal financial risks facing the Hospice reflect the inherent uncertainties of the Hospice and charity sector. The Trustees consider that there are no material uncertainties regarding the charity's ability to continue as a going concern for the foreseeable future.

The balance of income after our fundraising and other charitable activities derived primarily from our contract for clinical services with the Surrey Heartlands Integrated Care Board (ICB). This contract is for Inpatient, Community and "Hospice at Home" services.

The Hospice's relevance to the communities of Northwest Surrey has never been so important at a time when more and more people are needing hospice care. The Hospice has continued to build on its relationships with its partners within the NHS Northwest Surrey Alliance and wider Surrey Heartlands Integrated Care System and it is gratifying to see ever closer collaboration.

At a time when new challenges are becoming more apparent, including the pressure for further wage rises and other operational cost increases, the Finance and IT Committee continued to monitor monthly financial performance against Budget and Prior Year. The Committee also focuses quarterly on cash flow forecasts on a rolling 24-month basis and annually over a 36-month basis. Despite the cost pressures noted above, our cash reserve position appears to be sufficiently strong to maintain

activities at full capacity levels.

Accordingly, the financial statements have been prepared on a going concern basis as the Trustees consider that no material uncertainties exist concerning its ability to meet its financial obligations as they fall due for the foreseeable future.

Looking Ahead

During 2024/25 and in more recent months, the Hospice has strengthened its management team and taken steps to reduce its support staff costs while investing in its clinicians and medical teams. Its new, Integrated Risk Management Framework is rooted in proactive identification, assessment, and mitigation of potential risks. The Hospice acknowledges the risks inherent in achieving its mission and is committed to managing those risks that pose a threat to the achievement of its strategic objectives and financial sustainability.

A significant project to introduce electronic patient notes across the in-patient unit and throughout the Community Palliative Care Team has been successfully introduced on time and below budget. This will have the impact of increasing operational efficiencies and further enhance quality, safety and the patient experience. A new Human Resource platform is in the process of implementation and again this will reduce support costs and increase efficiencies.

Through its Quality Account 2024/25 delivered to the Surrey Heartlands Integrated Care Board (ICB), the Commissioner commented; “We also wish to acknowledge the ongoing dedication of the Hospice, including its staff and volunteers, in enhancing integration and fostering local system partnerships to support palliative care in North West Surrey.”

With the Hospice an established and committed member of the NHS Northwest Surrey Health and Care Alliance, our progress gives assurance to our partners in the local healthcare economy of our long-term sustainability. We believe we can achieve more by working together and we are committed to joining up health and care services in palliative and end of life care in the very best interests of our patients and their families.

Trustees' Responsibilities

The Trustees (who are also Directors of Woking Hospice for the purposes of Company Law) are responsible for preparing the Trustees' Annual 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 the financial year that give a true and fair view of the state of affairs of the charitable company. They must also give a true and fair view of the incoming resources and application of resources, including the income and expenditure of the charitable company for that period.

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

- A. **Select suitable accounting policies and then apply them consistently**
- B. **Observe the methods and principles in the Charities Statement of Recommended Practices**
- C. **State whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements**
- D. **Make judgements and estimates that are reasonable and prudent and;**
- E. **Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business**

The Trustees are responsible for keeping adequate accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to 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 for taking reasonable steps for the prevention and detection of fraud and other irregularities.

So far as the Trustees are aware, there is no relevant audit information of which the company's Auditor is unaware. Each Trustee has taken all the steps that he or she ought to have taken as a Director in order to make himself or herself aware of any relevant audit information and to establish that the company's Auditor is aware of that information.

The Trustees' Annual Report and Strategic Report have been approved and authorised for issue by the Board on 12 November 2025 and signed on its behalf by:

Signed by:

 AD26234718804F7...

Tim Stokes
 Chair of the Board of Trustees
 12 November 2025

WOKING HOSPICE

INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES OF WOKING HOSPICE

Opinion

We have audited the financial statements of Woking Hospice for the year ended 31 March 2025 which comprise the statement of financial activities, the balance sheet, the statement of cash flows, and the 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 charitable company's affairs as at 31 March 2025 and of its incoming resources and application of resources, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

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 accounts* section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the accounts 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

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the Trustees have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the charitable company's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

Other information

The Trustees are responsible for the other information. The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

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

We have nothing to report in this regard.

WOKING HOSPICE

INDEPENDENT AUDITOR'S REPORT (CONTINUED) TO THE TRUSTEES OF WOKING HOSPICE

Matters on which we are required to report by exception

In the light of the knowledge and understanding of Woking Hospice and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees Report or the Quality Report.

We have nothing to report in respect of the following matters in relation to which the Charities (Accounts and Reports) Regulations 2008 require us to report to you if, in our opinion:

- the information given in the financial statements is inconsistent in any material respect with the report; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of Trustees

As explained more fully in the statement of responsibilities, the Trustees, who are also the directors of the charity for the purpose 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 charity'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 charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditors under section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

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

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

- We obtained an understanding of the legal and regulatory frameworks applicable to the charity and the sector in which they operate. We determined that the following were most significant: the Companies Act 2006, the Charities Act 2011.
- We obtained an understanding of how the charity is complying with those legal and regulatory frameworks by making inquiries to the management of the charity. We corroborated our inquiries through our review of correspondence during our audit work.
- We assessed the susceptibility of the charity's financial statements to material misstatement, including how fraud might occur. Audit procedures performed included:
 - identifying and assessing the design and implementation of controls management has in place to prevent and detect fraud;
 - understanding how those charged with governance considered and addressed the potential for override of controls or other inappropriate influence over the financial reporting process;
 - challenging assumptions and judgements made by management in its significant accounting estimates;
 - identifying and testing journal entries; and
 - assessing the extent of compliance with the relevant laws and regulations.

WOKING HOSPICE

INDEPENDENT AUDITOR'S REPORT (CONTINUED) TO THE TRUSTEES OF WOKING HOSPICE

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

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 charity's trustees, as a body, in accordance with part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditors' 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 charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.



Colin Hamilton (Senior Statutory Auditor)
for and on behalf of Ward Williams Limited

21/11/25
.....

Chartered Accountants
Statutory Auditor

Belgrave House
39-43 Monument Hill
Weybridge
KT13 8RN

Ward Williams Limited is eligible for appointment as auditor of the charitable company by virtue of its eligibility for appointment as auditor of a company under of section 1212 of the Companies Act 2006

WOKING HOSPICE

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31 MARCH 2025

| | Notes | Unrestricted funds £ | Restricted funds £ | Total 2025 £ | Total 2024 £ |
|---|-------|----------------------------|--------------------------|--------------------|--------------------|
| Income from: | | | | | |
| Donations and legacies | 3 | 1,906,246 | 139,653 | 2,045,899 | 1,826,195 |
| Charitable activities | 4 | 3,225,824 | - | 3,225,824 | 3,266,876 |
| Other trading activities | 5 | 3,964,074 | - | 3,964,074 | 3,770,410 |
| Investments | 6 | 96,732 | - | 96,732 | 100,471 |
| Net gains on listed investments | | 761 | - | 761 | 78,325 |
| Total income | | 9,193,637 | 139,653 | 9,333,290 | 9,042,277 |
| Expenditure on: | | | | | |
| Charitable activities | 8 | 7,022,564 | 116,825 | 7,139,389 | 7,000,786 |
| Raising funds including retail | 7 | 3,301,443 | 22,747 | 3,324,190 | 3,361,614 |
| Total resources expended | | 10,324,007 | 139,572 | 10,463,579 | 10,362,400 |
| Net (expenditure)/income for the year/ Net movement in funds | | (1,130,370) | 81 | (1,130,289) | (1,320,123) |
| Fund balances at 1 April 2024 | | 12,817,572 | 35,982 | 12,853,554 | 14,174,677 |
| Fund balances at 31 March 2025 | | 11,687,202 | 36,063 | 11,723,265 | 12,853,554 |

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

All income and expenditure derive from continuing activities.

The notes on pages 25 - 44 form part of these financial statements.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

WOKING HOSPICE

BALANCE SHEET

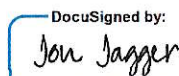
AS AT 31 MARCH 2025

| | Notes | 2025 £ | £ | 2024 £ | £ |
|---|-------|-------------------|-------------------|-------------------|-------------------|
| Fixed assets | | | | | |
| Tangible assets | 13 | 8,759,532 | | 8,940,708 | |
| Investments | 14 | 824,382 | | 823,621 | |
| | | <u>9,583,914</u> | | <u>9,764,329</u> | |
| Current assets | | | | | |
| Stocks | 16 | 3,003 | | 7,143 | |
| Debtors | 17 | 1,136,050 | | 1,525,736 | |
| Cash at bank and in hand | | 1,980,522 | | 3,002,125 | |
| | | <u>3,119,575</u> | | <u>4,535,004</u> | |
| Creditors: amounts falling due within one year | 18 | (980,224) | | (1,445,779) | |
| Net current assets | | | 2,139,351 | | 3,089,225 |
| Total assets less current liabilities | | | <u>11,723,265</u> | | <u>12,853,554</u> |
| Income funds | | | | | |
| Restricted funds | 21 | 36,063 | | 35,982 | |
| Unrestricted funds | | 11,687,202 | | 12,817,572 | |
| | | <u>11,723,265</u> | | <u>12,853,554</u> | |

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The notes on pages 25 - 44 form part of these financial statements.

The financial statements were approved by the Trustees on 18-Nov-25

DocuSigned by:

D27B2CE085CC4CB::

J Jagger
Trustee
Company Registration No. 03955487

WOKING HOSPICE

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 MARCH 2025

| | Notes | 2025 £ | £ | 2024 £ | £ |
|--|-------|-----------|-------------|-----------|-----------|
| Cash flows from operating activities | | | | | |
| Cash absorbed by operations | 28 | | (847,144) | | (2,766) |
| Investing activities | | | | | |
| Purchase of tangible fixed assets | | (254,393) | | (323,200) | |
| Interest received | | 79,934 | | 83,671 | |
| Net cash used in investing activities | | | (174,459) | | (239,529) |
| Net cash used in financing activities | | | - | | - |
| Net decrease in cash and cash equivalents | | | (1,021,603) | | (242,295) |
| Cash and cash equivalents at beginning of year | | | 3,002,125 | | 3,244,420 |
| Cash and cash equivalents at end of year | | | 1,980,522 | | 3,002,125 |

WOKING HOSPICE

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2025

1 Accounting policies

Charity information

Woking Hospice is a charitable company limited by guarantee and a registered charity in the United Kingdom. The address of the registered office is given in the charity information page of these financial statements.

The charity's principal activities are the provision of palliative care and hospice services to the communities in North West Surrey.

In the event of the charitable company being wound up, the liability in respect of the guarantee is limited to £1 per member of the company. The presentational currency is Pound Sterling (£).

1.1 Accounting convention

The financial statements have been prepared in accordance with the Charities SORP, the Charities Act 2011, 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).

Woking Hospice meets the definition of a public benefit entity under FRS102.

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, unless stated otherwise in the relevant accounting policy note. The principal accounting policies adopted are set out below.

The Trustees have taken the option set out in the Charities SORP paragraph 24.13A not to prepare consolidated financial statements, where the exclusion of a subsidiary from consolidation is not material to the truth and fairness of these accounts. The trustees believe that doing so would not result in the affected primary statements or notes being materially different when compared to those of consolidated statements. Where Sam Beare Hospice generates a surplus, the historic and present strategy of its trustees is that the charity grants this entire surplus to Woking Hospice.

1.2 Going concern

The principal financial risks facing the Hospice are summarised in Trustees report and reflect the inherent uncertainties of the Hospice and charity sector. The Trustees consider that there are no material uncertainties regarding the charitable company's ability to continue as a going concern for the foreseeable future.

The balance of income after our fundraising and other charitable activities derived primarily from our contract for clinical services with the Surrey Heartlands Integrated Care Board (ICB). This contract is for Inpatient, Community and "Hospice at Home" services.

The Hospice's relevance to the communities of Northwest Surrey has never been so important at a time when more and more people are needing hospice care. The Hospice has continued to build on its relationships with its partners within the NHS Northwest Surrey Alliance and wider Surrey Heartlands Integrated Care System and it is gratifying to see ever closer collaboration.

At a time when new challenges are becoming more apparent, including the pressure for further wage rises and other operational cost increases, the Finance and Sustainability Committee continued to monitor monthly financial performance against Budget and Prior Year. The Committee also focuses quarterly on cash flow forecasts on a rolling 24-month basis and annually over a 36-month basis. Despite the cost pressures noted above, our cash reserve position appears to be sufficiently strong to maintain activities at full capacity levels.

Accordingly, the financial statements have been prepared on a going concern basis as the Trustees consider that no material uncertainties exist concerning its ability to meet its financial obligations as they fall due for the foreseeable future.

WOKING HOSPICE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

1 Accounting policies

(Continued)

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the Trustees in the furtherance of their charitable objectives unless the funds have been designated for other purposes.

Restricted funds are subject to specific conditions by donors 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.

1.4 Incoming resources

Income is recognised when the charity or its subsidiary are 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.

Donations

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 until these conditions are fully met or the fulfilment on these is within the control of the charity and it is probable that they will be fulfilled. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies

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. At this point income is recognised. If the amount is not known, the legacy is treated as a contingent asset. This would normally be the case when charity gets notified of legacies however it is impossible to measure the expected distribution amount.

Donated facilities and services

Donated facilities and donated professional services are recognised as income at their fair value when the following conditions are satisfied: when their economic benefit is probable, they can be measured reliably, and the charity has control over them. Fair value is determined on the basis of the value of the gift to the charity which is the value dictated by the open market for comparable facilities and services.

No amount has been recognised in the financial statements for any volunteers' activity time donated in line with criteria outlined in the SORP (FRS102). This was also detailed in the Trustees' Annual Report.

Trading and fundraising

Income from trading activities consists of income earned from fundraising events and any trading activities required to raise funds for the charity and its subsidiary undertaking. Fundraising income is recognised in the accounts when the entitlement to the income has occurred.

This would normally occur when the following conditions are satisfied: on or shortly after when the fundraising activity or event takes place, the charity has fulfilled any performance-related conditions attached to the income (where any), there is a reasonable assurance that the income will be received by the charity, and the value of the income can be quantified with reasonable accuracy.

WOKING HOSPICE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

1 Accounting policies

(Continued)

Sales of donated goods

The revenue derived from sale of donated goods for resale would normally be recognised in income as follows:

- 1) For store sales, when the goods are sold to customers at the point of exchange of goods for payment from customers at the till if in store sales.
- 2) For on-line platforms sales (e.g., eBay sales), when customer places an order and makes the payment, which is also usually the same day when goods are despatched.

There were no donations of goods recognised as stock in the year ended 31 March 2025 (2024: £Nil). It is impractical to estimate the fair value of these goods on receipt because of the volume of low value items received and the lack of detailed records and comparable market data to arrive at a lower of cost and net realisable value of these goods when donation is received.

Government support

Income from government sources is recognised at fair value when the charity's entitlement arises. This is when the income performance conditions have been met, it is probable that the revenue will be received, and the amount can be measured reliably. If the entitlement's conditions cannot be met, the revenue is deferred until these conditions are satisfied.

1.5 Resources expended

All expenditure is accounted for on an accruals basis and is classified on an aggregate basis under relevant and most appropriate costs categories, in line with their nature and purpose.

Expenditure is recognised when there is a legal or constructive obligation to make payments or the charity becomes liable for these payments to the third parties, it is probable that the settlement will be required, and the amount of the settlement can be measured reliably.

Cost of raising funds includes the costs which relate to income generation and retail departments.

Expenditure on charitable activities includes all costs of the provision of hospice services.

Irrecoverable VAT is charged as an expense against the activity as a result of which the relevant expenditure occurred.

All expenditure is inclusive of irrecoverable VAT.

Support costs allocation

Support costs are expenses which were incurred with the view of support of charitable activities but do not directly represent these activities. These consist of office costs, governance costs and administrative payroll costs, and are linked directly to the support of expenditure on the objectives of the charity and include project management. Support costs also include governance costs incurred in relation to the compliance with constitutional and statutory requirements. The analysis of support costs is presented in Note 9.

Where support costs cannot be directly attributed to particular headings, they are allocated to the cost of raising funds and expenditure on charitable activities on a basis consistent with use of the resources.

Premises overheads are allocated on a usage basis and other overheads are apportioned on basis consistent with use of the resources as follows: heads, Full Time Equivalent (FTE), floor space and expenditure.

WOKING HOSPICE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

1 Accounting policies

(Continued)

1.6 Tangible fixed assets

Tangible fixed assets 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:

| | |
|-----------------------------|---------|
| Hospice buildings | 2% |
| Shop and warehouse fittings | 20% |
| Fixtures and fittings | 15%-33% |
| Motor vehicles | 20%-30% |

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in net income/(expenditure) for the year.

1.7 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. Investment income is recognised in the period in which the charity is entitled to receipt.

1.8 Impairment of fixed assets

At the end of each reporting date, the charity reviews the carrying amounts of tangible 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).

1.9 Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost comprises all costs of purchases, costs of conversion and those costs that have been incurred in bringing the stock to their present location and condition. Cost is calculated using the first in, first out method. Provision is made for slow moving and obsolete stock where appropriate.

1.10 Cash and cash equivalents

Cash and cash equivalents include cash in hand and in bank and cash relating to short-term listed liquid investments.

1.11 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.

WOKING HOSPICE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

1 Accounting policies

(Continued)

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances and other debtors, 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.

Impairment of financial assets

Debtors which are not subject to interest rates and are receivable within one year are recognised at transaction price. Any losses arising from impairment are recognised as expenditure.

Basic financial liabilities

Basic financial liabilities, including trade creditors, intercompany balances and other creditors 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.

Derecognition of financial liabilities

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

1.12 Fund accounting

General funds are unrestricted and are available to the charity at the discretion of the Trustees in the furtherance of the general objectives of the charity.

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

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

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.

WOKING HOSPICE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

2 Critical accounting estimates and judgements

(Continued)

Critical judgements

Useful economic life of fixed assets

Judgements:

The estimation of the useful economic life of depreciated assets involves significant judgement. Trustees consider various factors, including the assets' expected usage, technological advancements, maintenance policies, and historical performance. These judgements are critical in determining the depreciation rates and underlying useful economic life of each assets category.

Key sources of estimation uncertainty:

Usage Patterns: Variations in how frequently and intensively assets are used can impact their useful life.

Maintenance Practices: The quality and frequency of maintenance can extend or shorten an asset's useful life.

Market Conditions: Economic shifts can influence the demand for certain assets, affecting their useful life.

Ensuring appropriate and accurate estimates:

Regular Reviews: Trustees conduct regular reviews of the useful economic life of assets, considering any changes in the factors mentioned above. This ensures that the estimates remain relevant and accurate over time.

Historical Data Analysis: Trustees analyse historical data on asset performance and depreciation can help in making informed estimates. This includes reviewing past estimates and comparing them with actual outcomes.

Donated goods

Judgements:

Estimating the value of goods donated to charity by donors involves significant judgement, particularly when high volumes make it impractical to assess each item individually. Trustees consider these to be challenging due to the nature of the donations, the variability in the condition and quality of the items, and the logistical challenges in valuing large quantities of goods.

Key Sources of Estimation Uncertainty:

Volume of Donations: High volumes of donated goods make it challenging to individually assess and value each item.

Condition and Quality: The condition and quality of donated items can vary widely, adding to the complexity of valuation.

Lack of Market Data: Limited market data for certain types of donated goods can hinder accurate valuation.

Logistical Constraints: Practical difficulties in sorting, categorising, and valuing large quantities of donations.

Donor Information: Incomplete or inconsistent information from donors regarding the donated items.

Ensuring Appropriate and Accurate Estimates:

The Trustees decided not to value the goods received from donors due to extensive impracticalities behind the process and above factors mentioned.

WOKING HOSPICE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

2 Critical accounting estimates and judgements

(Continued)

Allocation of support costs

Judgements:

Allocating support costs between raising charitable funds and activity support costs involves significant judgement. Trustees consider the nature of the activities, the direct and indirect benefits derived from the support costs, and the proportionality of the allocation. These judgements are essential to ensure that the financial statements accurately reflect the charity's resources utilisation.

Key Sources of Estimation Uncertainty:

Activity Overlap: Some support activities on occasions benefit both fundraising and operational activities, making it challenging to allocate costs accurately.

Indirect Benefits: Indirect benefits of support costs, such as administrative expenses, can be difficult to quantify and allocate.

Proportionality: Determining the appropriate proportion of support costs to allocate to each activity can be subjective and may vary over time.

Data Availability: Limited or inconsistent data on the usage and impact of support costs can hinder accurate allocation.

Changing Priorities: Shifts in charity's priorities and strategies can affect the allocation of support costs.

Ensuring Appropriate and Accurate Estimates:

Clear Allocation Criteria: Trustees set out clear and consistent criteria for allocating support costs. This includes defining the basis for allocation, such as time spent, resources used, or direct benefits derived.

Regular Reviews: Trustees conduct regular reviews of the allocation methods and assumptions which ensures that the estimates remain relevant and accurate over time. This includes updating the methods based on new information or changes in charity activities.

Detailed Documentation: Trustees maintain detailed documentation of the assumptions, methodologies, and criteria used in allocating support costs.

Continuous Improvement: Trustees foster a culture of continuous improvement, encouraging feedback and learning from past allocation errors. This iterative process helps in refining the allocation techniques and enhancing accuracy.

3 Donations and legacies

| | Unrestricted funds £ | Restricted funds £ | Total 2025 £ | Total 2024 £ |
|---|----------------------------|--------------------------|--------------------|--------------------|
| Donations | 237,228 | 49,059 | 286,287 | 224,630 |
| In memory donations | 463,759 | 13,906 | 477,665 | 465,803 |
| Legacies receivable | 769,105 | - | 769,105 | 605,078 |
| Grants from trusts | 78,720 | 66,888 | 145,608 | 174,689 |
| Grants from subsidiary | 182,301 | - | 182,301 | 166,169 |
| Corporate | 175,133 | 9,800 | 184,933 | 189,826 |
| | <u>1,906,246</u> | <u>139,653</u> | <u>2,045,899</u> | <u>1,826,195</u> |
| For the year ended 31 March 2024 | <u>1,659,320</u> | <u>166,875</u> | | <u>1,826,195</u> |

WOKING HOSPICE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

4 Charitable activities

| | Unrestricted funds £ | Restricted funds £ | Total 2025 £ | Total 2024 £ |
|---|----------------------------|--------------------------|--------------------|--------------------|
| Integrated Care Board | 1,748,064 | - | 1,748,064 | 1,687,034 |
| Continuing care | 539,118 | - | 539,118 | 480,571 |
| Hospice at home | 522,666 | - | 522,666 | 499,151 |
| Other | 415,976 | - | 415,976 | 600,120 |
| | <u>3,225,824</u> | <u>-</u> | <u>3,225,824</u> | <u>3,266,876</u> |
| For the year ended 31 March 2024 | <u>3,218,291</u> | <u>48,585</u> | | <u>3,266,876</u> |

Other charitable income consists mainly of pharmacy services, support services and doctors' recharged income.

5 Other trading activities

| | Unrestricted funds £ | Restricted funds £ | Total 2025 £ | Total 2024 £ |
|---|----------------------------|--------------------------|--------------------|--------------------|
| Lottery and raffles | 241,573 | - | 241,573 | 329,606 |
| Fundraising events | 610,975 | - | 610,975 | 528,465 |
| Shop income | 2,772,310 | - | 2,772,310 | 2,635,601 |
| Gift Aid on shop income | 253,292 | - | 253,292 | 234,922 |
| Other | 85,924 | - | 85,924 | 41,816 |
| | <u>3,964,074</u> | <u>-</u> | <u>3,964,074</u> | <u>3,770,410</u> |
| For the year ended 31 March 2024 | <u>3,752,650</u> | <u>17,760</u> | | <u>3,770,410</u> |

6 Investments

| | 2025 Unrestricted £ | 2024 Unrestricted £ |
|--------------------------|---------------------------|---------------------------|
| Rental income | 16,800 | 16,800 |
| Bank interest receivable | 79,932 | 83,671 |
| | <u>96,732</u> | <u>100,471</u> |

WOKING HOSPICE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

7 Raising funds

| | Unrestricted funds £ | Restricted funds £ | Total 2025 £ | Total 2024 £ |
|---|----------------------------|--------------------------|--------------------|----------------------|
| <u>Fundraising and publicity</u> | | | | |
| Direct fundraising costs | 545,694 | - | 545,694 | 650,180 |
| Direct retail costs | 2,399,594 | - | 2,399,594 | 2,307,847 |
| Support costs | 356,155 | 22,747 | 378,902 | 403,587 |
| | <u>3,301,443</u> | <u>22,747</u> | <u>3,324,190</u> | <u>3,361,614</u> |
| For the year ended 31 March 2024 | <u>3,360,609</u> | <u>1,005</u> | | <u>3,361,614</u> |

8 Charitable activities

| | Unrestricted funds £ | Restricted funds £ | Total 2025 £ | Total 2024 £ |
|---|----------------------------|--------------------------|--------------------|----------------------|
| Direct costs of palliative care | 3,860,676 | 116,825 | 3,977,501 | 4,028,197 |
| Recharges of doctors' costs | 891,125 | - | 891,125 | 553,884 |
| | <u>4,751,801</u> | <u>116,825</u> | <u>4,868,626</u> | <u>4,582,081</u> |
| Support costs | 2,270,763 | - | 2,270,763 | 2,418,705 |
| | <u>7,022,564</u> | <u>116,825</u> | <u>7,139,389</u> | <u>7,000,786</u> |
| For the year ended 31 March 2024 | <u>6,724,029</u> | <u>276,757</u> | | <u>7,000,786</u> |

WOKING HOSPICE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

9 Support costs

| | Raising funds £ | Charitable activity £ | Total 2025 £ | Total 2024 £ |
|---|-----------------------|-----------------------------|--------------------|--------------------|
| Finance | 52,405 | 314,065 | 366,470 | 449,120 |
| Information Technology | 38,915 | 233,217 | 272,132 | 293,706 |
| HR & volunteering | 43,374 | 259,941 | 303,315 | 251,408 |
| Property | 117,895 | 706,545 | 824,440 | 861,290 |
| Management | 21,932 | 131,436 | 153,368 | 221,176 |
| Governance | 984 | 5,899 | 6,883 | 2,560 |
| Legal | 3,096 | 18,557 | 21,653 | 15,997 |
| Other | 100,301 | 601,103 | 701,404 | 727,035 |
| | <u>378,902</u> | <u>2,270,763</u> | <u>2,649,665</u> | <u>2,822,292</u> |
| For the year ended 31 March 2024 | <u>403,587</u> | <u>2,418,705</u> | | <u>2,822,292</u> |

Other support costs at £701,404 (2024: £727,035) relate to maintenance and management of hospice care centres and marketing and communication.

The above governance costs relate to access to Governor Hub and Stay and Information Commissioner Office (ICO) relating costs.

In addition to the above support costs, there are further governance costs included within Management, Finance and Legal support costs presented above. These are audit fees of £23,250 (2024: £33,640) and legal and professional fees of £24,132 (2024: £24,761).

Total governance costs across all costs categories amounted to £54,001 (2024: £74,398).

10 Net movement in funds

| | 2025 £ | 2024 £ |
|---|-----------|-----------|
| Net movement in funds is stated after charging/(crediting) | | |
| Fees payable to the company's auditor for the audit of the company's financial statements | 23,250 | 33,640 |
| Depreciation of owned tangible fixed assets | 435,569 | 385,400 |
| Operating lease charges | 459,118 | 456,702 |

11 Trustees' and key management personnel remuneration and expenses

The total amount of employee benefits received by key management personnel is £486,809 (2024: £578,267). The charity considered that the following are key management personnel: The Trustees, Chief Executive Officer, Deputy CEO/ Director of Clinical Services, Director of Income, Director of People, Director of Finance.

Trustees incurred expenses of £Nil during the year (2024: £Nil) which relate to out of office meeting room hire. None of these expenses were paid via third party.

No Trustees are accruing pension arrangements. The Trustees were covered by qualifying indemnity insurance during the year. The Trustees neither received nor waived any remuneration during the year (2024: £Nil). No Trustees received payment for professional or other services supplied to the charity.

WOKING HOSPICE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

12 Employees

The average monthly number employees during the year was:

| | 2025 Number | 2024 Number |
|--|----------------|----------------|
| Raising funds | 72 | 78 |
| Charitable activities | 93 | 103 |
| Management, finance and administration | 31 | 25 |
| | <u>196</u> | <u>206</u> |

| Employment costs | 2025 £ | 2024 £ |
|--------------------|------------------|------------------|
| Wages and salaries | 6,586,873 | 6,514,980 |
| Social security | 627,371 | 606,606 |
| Pension | 392,488 | 385,750 |
| | <u>7,606,732</u> | <u>7,507,336</u> |

The number of employees whose annual remuneration was £60,000 or more were:

| | 2025 Number | 2024 Number |
|-----------------|----------------|----------------|
| £60,000-70,000 | 8 | 2 |
| £70,000-80,000 | 2 | 6 |
| £80,000-90,000 | 4 | 1 |
| £90,000-100,000 | 2 | 2 |
| >£100,000 | 2 | 2 |
| | <u>18</u> | <u>13</u> |

WOKING HOSPICE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

13 Tangible fixed assets

| | Hospice buildings | Shop and warehouse fittings | Fixtures and fittings | Total |
|------------------------------------|----------------------|-----------------------------------|--------------------------|------------|
| | £ | £ | £ | £ |
| Cost | | | | |
| At 1 April 2024 | 8,901,326 | 967,271 | 1,968,397 | 11,836,994 |
| Additions | - | 15,871 | 238,522 | 254,393 |
| At 31 March 2025 | 8,901,326 | 983,142 | 2,206,919 | 12,091,387 |
| Depreciation and impairment | | | | |
| At 1 April 2024 | 474,037 | 845,622 | 1,576,627 | 2,896,286 |
| Depreciation charged in the year | 178,727 | 50,847 | 205,995 | 435,569 |
| At 31 March 2025 | 652,764 | 896,469 | 1,782,622 | 3,331,855 |
| Carrying amount | | | | |
| At 31 March 2025 | 8,248,562 | 86,673 | 424,297 | 8,759,532 |
| At 31 March 2024 | 8,427,289 | 121,649 | 391,770 | 8,940,708 |

Hospice buildings include the main Woking site at a carrying amount of £8,248,562. This is held under a 999 year lease and it is a condition of the lease that the property can only be used as a Hospice.

14 Fixed asset investments

| | Listed investments | Cash on investments | Total |
|--------------------------|-----------------------|------------------------|---------|
| | £ | £ | £ |
| Cost or valuation | | | |
| At 1 April 2024 | 823,038 | 583 | 823,621 |
| FV movement | 761 | - | 761 |
| At 31 March 2025 | 823,799 | 583 | 824,382 |
| Carrying amount | | | |
| At 31 March 2025 | 823,799 | 583 | 824,382 |
| At 31 March 2024 | 823,038 | 583 | 823,621 |

Historic cost of listed investments held as at the year-end brought forward from previous year is £750,000.

WOKING HOSPICE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

| | | | | |
|-----------|---|--------------|-------------|-------------|
| 15 | Financial instruments | | 2025 | 2024 |
| | | | £ | £ |
| | Carrying amount of financial assets | | | |
| | Debt instruments measured at amortised cost | | 799,101 | 1,183,340 |
| | Equity instruments measured at cost less impairment | | 824,382 | 823,621 |
| | | | | |
| | Carrying amount of financial liabilities | | | |
| | Measured at amortised cost | | 778,390 | 657,354 |
| | | | | |
| 16 | Stocks | | 2025 | 2024 |
| | | | £ | £ |
| | Christmas cards and similar goods | | 3,003 | 7,143 |
| | | | | |
| 17 | Debtors | | 2025 | 2024 |
| | | | £ | £ |
| | Amounts falling due within one year: | | | |
| | Trade debtors | | 43,397 | 675,203 |
| | Amounts due from fellow group undertakings | | 140,265 | 166,792 |
| | Other debtors | | 697,417 | 422,956 |
| | Prepayments and accrued income | | 254,971 | 260,785 |
| | | | 1,136,050 | 1,525,736 |
| | | | | |
| 18 | Creditors: amounts falling due within one year | | 2025 | 2024 |
| | | Notes | £ | £ |
| | Trade creditors | | 156,704 | 139,864 |
| | Other taxation and social security | | 144,222 | 167,175 |
| | Deferred income | 19 | 57,612 | 621,250 |
| | Accruals | | 524,871 | 399,244 |
| | Other creditors | | 96,815 | 118,246 |
| | | | 980,224 | 1,445,779 |
| | | | | |
| 19 | Deferred income | | 2025 | 2024 |
| | | | £ | £ |
| | Deferred income | | 57,612 | 621,250 |
| | | | | |

Deferred income comprises mainly ICB advance income, together with income from fundraising events held in 2025/26.

WOKING HOSPICE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) *FOR THE YEAR ENDED 31 MARCH 2025*

20 Retirement benefit schemes

The total employer pension contribution to all schemes for the year ended 31 March 2025 charged to Statement of Financial Activities was £392,488 (2024: £385,750).

Auto-enrolment

All employees meeting certain criteria must be enrolled into a workplace pension if they are not already in a qualifying scheme. The Hospice has chosen Royal London to meet its auto-enrolment obligations. The assets of the scheme are held separately from those of the charity in an independently administered fund.

The auto-enrolment pension contributions payable in the year were £140,876 (2024: £146,160).

NHS Pension Scheme

The Hospice makes payments to the NHS Pension Scheme for former NHS employees who, on employment with the Hospice, are eligible to continue in or re-join the NHS Pension Scheme. The NHS Pension scheme is an unfunded defined benefit scheme that covers employees of NHS employers, General Practices and other bodies allowed under the directive of the Secretary of State for Health and Social Care in England and Wales, which includes the Hospice. It is impossible to identify the Hospice's share of the underlying assets and liabilities and as a result of that, the NHS Pension Scheme is treated as a defined contribution scheme under FRS102.

The NHS employer pension contributions payable in the year were £251,612 (2024: £239,590).

WOKING HOSPICE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

21 Restricted funds

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

| Year-ended 31 March 2025 | Balance at 1 April 2024 £ | Movement in funds | | Balance at 31 March 2025 £ |
|-----------------------------|---------------------------------|----------------------------|----------------------------|----------------------------------|
| | | Incoming resources £ | Resources expended £ | |
| CNS | 1,468 | 65,900 | (66,279) | 1,089 |
| Horticultural Project | - | 8,100 | (4,999) | 3,101 |
| Counselling | 3,610 | - | (3,610) | - |
| Equipment | 29,807 | 39,199 | (44,274) | 24,732 |
| Recovering of chairs | - | 6,525 | (5,475) | 1,050 |
| Flooring | - | 4,966 | - | 4,966 |
| Wellbeing | 22 | 2,000 | (2,022) | - |
| Education suite | - | 9,151 | (9,151) | - |
| Other | 1,075 | 3,812 | (3,762) | 1,125 |
| | <u>35,982</u> | <u>139,653</u> | <u>(139,572)</u> | <u>36,063</u> |

| Year-ended 31 March 2024 | Balance at 1 April 2023 £ | Movement in funds | | Balance at 31 March 2024 £ |
|-----------------------------|---------------------------------|----------------------------|----------------------------|----------------------------------|
| | | Incoming resources £ | Resources expended £ | |
| CNS | 13,000 | 208,859 | (220,391) | 1,468 |
| Horticultural Project | 3,000 | - | (3,000) | - |
| Counselling | - | 3,610 | - | 3,610 |
| Equipment | 24,244 | 14,263 | (8,700) | 29,807 |
| Flooring | 37,563 | - | (37,563) | - |
| Wellbeing | 1,938 | 5,187 | (7,103) | 22 |
| Other | 779 | 1,301 | (1,005) | 1,075 |
| | <u>80,524</u> | <u>233,220</u> | <u>(277,762)</u> | <u>35,982</u> |

WOKING HOSPICE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

21 Restricted funds

(Continued)

Funds description is as follows:

Clinical Nurse Specialists (CNS) funds provided to support care at home.

Horticultural project is for funds to be spent on the hospice gardens.

Counselling funds are to assist in the delivery of the counselling service to patients and family members.

Equipment fund is to assist in the purchase of clinical equipment such as new beds and chairs for the wellbeing centres and the ward.

The On call service fund is for the service provided by the medical team, including external support, following the need to move this service predominantly in-house.

Clinical IT systems fund is for the EMIS project for the community teams.

22 Unrestricted funds

The income funds of the charity include the following unrestricted funds which have been set aside out of unrestricted funds by the Trustees to meet the objectives of the charity:

| Year-ended 31 March 2025 | Balance at 1 April 2024 £ | Movement in funds | | Balance at 31 March 2025 £ |
|------------------------------|---------------------------------|----------------------------|----------------------------|----------------------------------|
| | | Incoming resources £ | Resources expended £ | |
| Unrestricted funds - general | 12,817,572 | 9,193,637 | (10,324,007) | 11,687,202 |
| | | | | |
| Year-ended 31 March 2024 | Balance at 1 April 2023 £ | Movement in funds | | Balance at 31 March 2024 £ |
| | | Incoming resources £ | Resources expended £ | |
| Unrestricted funds - general | 14,093,153 | 8,809,057 | (10,084,638) | 12,817,572 |
| | | | | |

WOKING HOSPICE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

23 Analysis of net assets between funds

| | Unrestricted funds £ | Restricted funds £ | Total 2025 £ | Total 2024 £ |
|--|----------------------------|--------------------------|--------------------|--------------------|
| Fund balances at 31 March 2025 are represented by: | | | | |
| Tangible assets | 8,759,532 | - | 8,759,532 | 8,940,708 |
| Investments | 824,382 | - | 824,382 | 823,621 |
| Current assets/(liabilities) | 2,103,288 | 36,063 | 2,139,351 | 3,089,225 |
| | <u>11,687,202</u> | <u>36,063</u> | <u>11,723,265</u> | <u>12,853,554</u> |

Total restricted net assets funds for the year ending 31 March 2024 related to current assets and amounted to £35,982.

24 Operating lease commitments

Operating leases mainly relate to shop leases.

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

| | 2025 £ | 2024 £ |
|----------------------------|------------------|------------------|
| Within one year | 476,621 | 459,118 |
| Between two and five years | 1,367,807 | 1,571,137 |
| In over five years | 749,605 | 1,580,663 |
| | <u>2,594,033</u> | <u>3,610,918</u> |

25 Related party transactions

Event costs totalling £1,360 (2024: £1,120) were paid to an entity which is operated by the spouse of a Trustee, Richard Roberts, that is considered a related party. The Trustee has neither direct nor indirect interest or control in that entity.

26 Members liability

The charity is constituted as a company limited by guarantee. In the event of the charity being wound up, the liability of each member is limited to a maximum of £1, being the amount that each member undertakes to contribute to the assets of the charity. This applies to the period during their appointment and during the period within one year from termination of appointment.

WOKING HOSPICE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

27 Subsidiaries

Sam Beare Hospice

Sam Beare Hospice is a wholly controlled subsidiary of Woking Hospice, with company number 05822985 and charity number 1115439, registered office of Goldsworth Park Centre, Woking, Surrey, GU21 3LG. Woking Hospice operates as Woking & Sam Beare Hospices. The fundraising surplus from Sam Beare Hospice has been given to Woking Hospice as a grant for services. The decision to do so annually was agreed at the Board of Trustees' meeting on 11 November 2020 until further notice. No notice as such has been issued to date. In 2025 Sam Beare awarded a grant of £182,301 (2024: £166,169) to Woking Hospice.

Whilst the income for Sam Beare is £185,698 (2024: £172,289), the Trustees decided not to consolidate the two entities this year, similarly to previous years since 2017. If in the future it appears that Sam Beare is consistently receiving notifications of high value donations, legacies or other charitable income, then the point of consolidation will be reviewed again.

The individual financial statements of the subsidiary are presented below.

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

| Name of undertaking | Registered office | Nature of business | % Held Direct |
|----------------------------|--------------------------|---------------------------------|----------------------|
| Sam Beare Hospice | England and Wales | Medical nursing home activities | 100 |

WOKING HOSPICE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

27 Subsidiaries

(Continued)

Statement of Income and Expenditure

| | Unrestricted Funds 2025 £ | Restricted Funds 2025 £ | 2025 Total £ | 2024 Total £ |
|------------------------------------|---------------------------------|-------------------------------|-----------------|-----------------|
| Income from: | | | | |
| Donations and legacies | 164,425 | - | 164,425 | 158,827 |
| Other trading | 18,374 | - | 18,374 | 3,728 |
| Investment | 2,899 | - | 2,899 | 9,734 |
| Total | 185,698 | - | 185,698 | 172,289 |
| Expenditure from: | | | | |
| Charitable activities | 2,227 | - | 2,227 | 1,035 |
| Governance costs | 1,170 | - | 1,170 | 5,085 |
| Grant to Woking Hospice | 182,301 | - | 182,301 | 166,169 |
| Total | 185,698 | - | 185,698 | 172,289 |
| Net Income and Expenditure | - | - | - | - |
| Reconciliation of funds: | | | | |
| Total funds brought forward | - | - | - | - |
| Total funds carried forward | - | - | - | - |

The Statement of Financial Activities includes all gains and losses recognised in the year.

Balance Sheet

| | 2025 Total £ | 2024 Total £ |
|---|------------------|------------------|
| Current assets | | |
| Debtors | 2,057 | 31,261 |
| Cash at bank and in hand | 140,208 | 138,229 |
| Total current assets | 142,265 | 169,490 |
| Creditors: amounts falling due within one year | (142,265) | (169,490) |
| Net current assets | - | - |
| Total assets less total liabilities | - | - |
| Net Assets | - | - |

WOKING HOSPICE

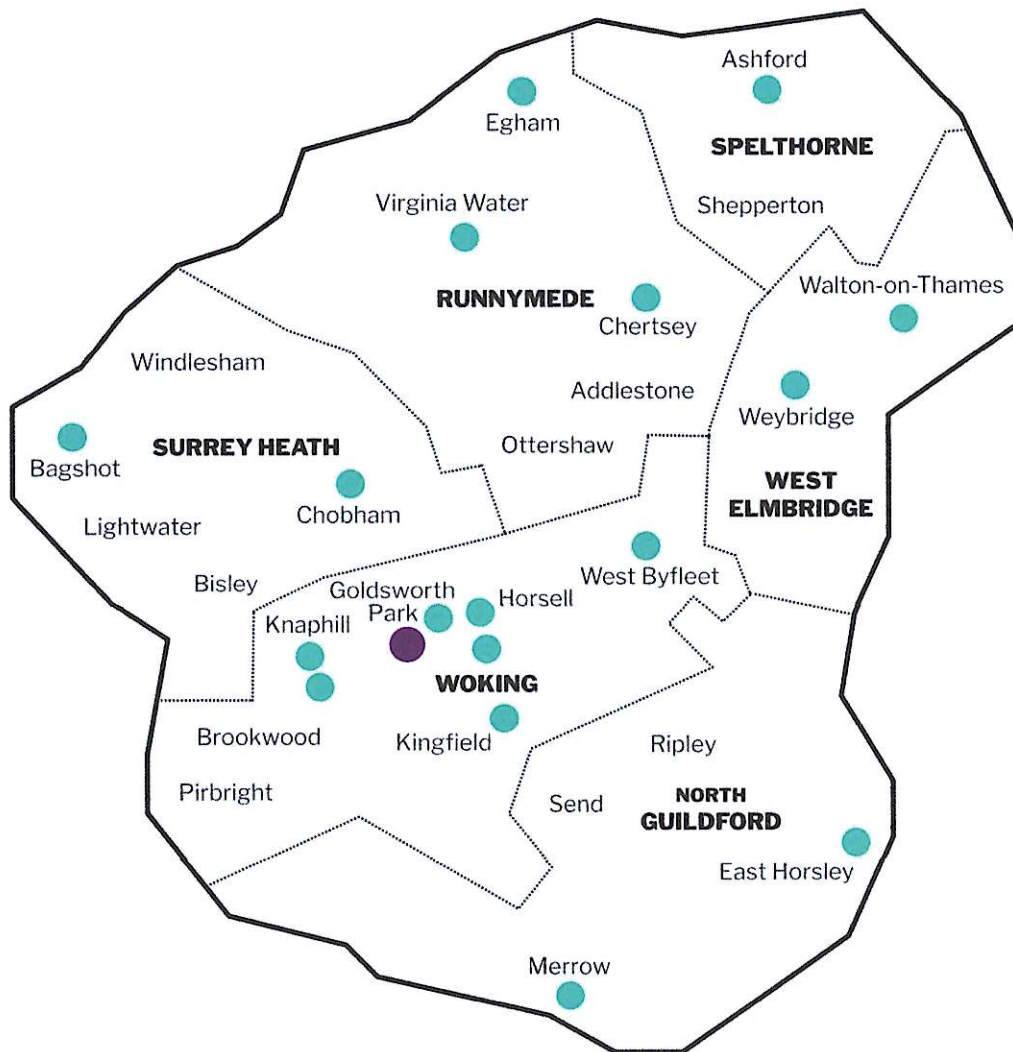
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

| | | | |
|-----------|---|--------------------|----------------|
| 27 | Subsidiaries | (Continued) | |
| | Funds of the Group/ Charity | | |
| | Unrestricted funds | - | - |
| | Restricted funds | - | - |
| | | <hr/> | <hr/> |
| | Total funds | - | - |
| | | <hr/> | <hr/> |
| 28 | Cash generated from operations | 2025 | 2024 |
| | | £ | £ |
| | Deficit for the year | (1,130,289) | (1,320,123) |
| | Adjustments for: | | |
| | Investment income recognised in statement of financial activities | (97,495) | (100,471) |
| | Gain on investments | - | (78,325) |
| | Depreciation and impairment of tangible fixed assets | 435,569 | 385,400 |
| | Movements in working capital: | | |
| | Decrease/(increase) in stocks | 4,140 | (3,948) |
| | (Increase)/decrease in debtors | 389,686 | 1,097,163 |
| | (Decrease)/increase in creditors | (465,555) | 738 |
| | Rental income | 16,800 | 16,800 |
| | | <hr/> | <hr/> |
| | Cash absorbed by operations | (847,144) | (2,766) |
| | | <hr/> | <hr/> |

WOKING HOSPICE

LEGAL AND ADMINISTRATIVE INFORMATION

| | |
|----------------------------|---|
| Charity number | 1082798 |
| Company number | 03955487 |
| Secretary | Anne Collett |
| Registered office | The Goldsworth Park Centre Woking GU21 3LG |
| Trustees | Nicola Eggers (Resigned 7th June 2024) Susan Gent (Resigned 31st December 2024) Peter Goodyear (Resigned 13th November 2024) Jon Jagger Roy Jarvis (Resigned 12th November 2025) Kerry Jarred (Resigned 1st April 2025) Carina Kemp (Resigned 31st March 2025) Marc Riggs (Resigned 13th November 2024) Richard Roberts Timothy Stokes Nuweed Razaq (Appointed 29th January 2025) Simon Moore (Appointed 29th January 2025) Paula Van Beurden (Appointed 11th February 2025) Ketan Amin (Appointed 11th February 2025) Dr Katharine Emma Wilkinson (Appointed 10th June 2025) Jennifer Way (Appointed 12th September 2025) |
| Auditor | Ward Williams Limited Belgrave House 39-43 Monument Hill Weybridge KT13 8RN |
| Bankers | Barclays Bank Plc Leicester LE87 7BB Lloyds TSB Plc Gail House Lower Stone Street Maidstone ME15 6NB |
| Investment managers | Rathbones Group Plc 8 Finsbury Circus London EC2M 7AZ |
| Solicitors | Moore Barlow The Oriel, Sydenham Road Guildford GU1 3SR |



Woking & Sam Beare Hospice and Wellbeing Care

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www.wsbh.org.uk

Woking Hospice
Goldsworth Park Centre
Woking



Registered with
**FUNDRAISING
REGULATOR**