

Company number: 04120082
Charity Number: 1088475
Scottish Charity number: SC040117

Hospices of Hope Limited

Report and consolidated financial statements
For the year ended 31 December 2023

Reference and administrative information	1
Trustees' annual report	
Chair and Chief Executive's Report	3
Our reason for being	
Our Vision, Mission and Aims	
Our Structure	
Our Purpose	
2023 Activity	
2024 Plans	
Finance & Risk Review	
Structure Governance & Management	
Statement of Responsibilities of Trustees	
Independent auditor's report	33
Consolidated statement of financial activities	38
Balance sheets	39
Consolidated statement of cash flows	40
Notes to the financial statements	41

Company number	04120082 (England and Wales)
Charity number	1088475 (England and Wales) & SC040117 (Scotland)
Registered office and operational address	11 High Street Otford KENT TN14 5PG
Trustees	Trustees, who are also directors under company law, who served during the year and up to the date of this report were as follows: Rev. Tony Redman Dr. Alison Landon MBE Peter Russell Simone Ingram Frederick Briance Rick Woodward Stephanie Storer David Grace Yapincak Erkan Andreea Petreanu (appointed 5 June 2023) Dr. Sioned Evans (appointed 5 June 2023) Denis Keefe (appointed 5 June 2023) David Goldsborough (appointed 5 June 2023)
Key management Personnel	Anna Perolls - Chief Executive Officer Graham Perolls CMG, OBE - Development Director Carolyn Perolls - Trading Company Managing Director/Head of Retail Jess McKeachie - Donor Relations Manager Julie Easy - Fundraising Manager Sue Nicklin - Finance Manager
Bankers	HSBC Bank Plc 1/5 Week Street Maidstone KENT ME14 1QW

Hospices of Hope Limited

Reference and administrative information

For the year ended 31 December 2023

Solicitors	Latham & Watkins LLP 99 Bishopsgate LONDON EC2M 3XF
Independent auditor	Lindeyer Francis Ferguson Limited, North House, 198 High Street Tonbridge, Kent, TN9 1BE

Chair and Chief Executive's Report

Firstly, we wish to express our sincere gratitude to our donors and funders for their unwavering support throughout 2023, which has been instrumental in enabling Hospices of Hope carry out its mission.

We were able to distribute £694,036 in grants to our hospice partners and via our Moldovan branch, which helped them advance their objective of increasing access to palliative care for children and adults in their countries of operation.

The past year has seen good progress made by each of our partners, details of which are detailed below. Particularly notable achievements included the successful opening of a day care centre in Chişinău, the capital of the Republic of Moldova; BELhospice in Serbia hosting its largest fundraising event to date; and the start of construction of a new children's hospice in Romania.

In the UK, our efforts focused on strengthening the provision of palliative care in South & East Europe. We have facilitated training opportunities, organised meetings with health ministries and fostered connections between our partners with the aim of sharing best practice.

A large number of fundraising events were held throughout the year, including another successful annual Gala Dinner. More than 14% of our income was received through the generous support of Trusts and Foundations and our charity shops achieved a record financial performance, raising a profit of over £400,000.

This level of success was all the more noteworthy when considered against a backdrop of an extremely challenging economic and geopolitical climate where higher costs of living and competing demands for support across the globe have impacted donors' ability to maintain traditional levels of funding. Substantial increases in the day-to-day costs of our hospice partners and an ever-growing demand for their services, only served to reinforce the importance of the support we are able to provide.

Our hospice charity partner in Ukraine faces a serious lack of funding. Hospices in Ukraine have traditionally relied on government funding to pay medical staff and to cover essential costs like utilities and medication. However, due to the war, this funding has been gradually reduced and the Ministry of Health has just announced another 22% cut. This is a critical time. Prior to the war, 19 independent hospices operated in the country. Of those, only five remain, two of which (Ivano-Frankivsk Regional Palliative Care Centre and the Nadvirna First Children's hospice) are our partner hospices.

Now more than ever, it is crucial that we intensify our fundraising efforts; continue to advocate for financial support for palliative care from the national governments where our partners operate; and further develop the medical capability and expertise to provide support, comfort and dignity for those with life-limiting illnesses.

We would also like to thank our staff and volunteers for their commitment, enthusiasm and continued support. We look forward to another successful year.

Rev. Tony Redman
Chair

Anna Perolls
CEO

OUR REASON FOR BEING

In the UK, we are incredibly fortunate to have such good end-of-life care services and a comprehensive national government strategy. The UK is consistently rated first in the "Quality of Death Index", which ranks countries by how well they care for the physical and mental needs of patients at the end-of-life. By contrast, Ukraine ranks 69 out of 81.

The UK was the birthplace of the modern hospice movement, which takes a holistic approach to a patient's wellbeing: care for their physical, emotional, spiritual and social needs. Palliative care is now widely understood and accepted in the UK, but unfortunately this is not the case in most of South & East Europe.

Greece, Albania and Serbia receive no state funding for palliative care whatsoever. Our other partners receive, on average, less than 30% of their overall budget through state funding, and often the money provided is only for specific services. Our hospice partner in Romania, Hospice Casa Sperantei, is still the only organisation in the country that provides the whole range of palliative care services for both adults and children: in-patient care, day care, out-patient clinics and bereavement services. However, thanks largely to the palliative care training programmes run at their Princess Diana Palliative Care Education Centre, there are now more than 100 organisations in Romania that offer some elements of palliative care.

Hospices of Hope has a vital role to play in continuing its part to develop better access to palliative care services in the region, using its knowledge, advocacy skills, fund raising and networking experience. Medical professionals and other key individuals in the region are very keen to benefit from the experience of the UK in developing hospice services and are particularly grateful for any funding that can help them pioneer and grow their services.

It is indeed sometimes hard to work in this region, which has so many challenges socially, economically and politically. However, it is an enormous privilege to be able to make a difference to the lives of some of the most disadvantaged citizens in Europe.

Our Vision, Mission and Aims

We have a Vision of a future where all patients who need palliative and/or end of life care in South and East Europe are able to live and die with dignity as respected and valued members of their society.

Our Mission is to improve the quality of life for children and adults who need palliative and/or end of life care and provide support for their families in South and East Europe by increasing provision and access to palliative care services and training of medical personnel.

Our Aim is to achieve policy changes in Romania, Serbia, Republic of Moldova, Albania, Greece and Ukraine that will lead to hospice/palliative care becoming available to a majority of the population. We also aim to influence the governments of the surrounding countries that do not currently have palliative care services, do not fund palliative care services or do not have adequate systems in place to care for those who need palliative and/or end of life care.

We fulfill our vision, mission and aim by:

- encouraging and assisting the growth of palliative and end of life care to children and adults in Romania, Serbia, Moldova, Albania, Greece and Ukraine.
- encouraging, promoting and assisting the development of palliative care through education, information and technical expertise in South and East Europe.
- sustaining and growing financial support in the U.K, U.S.A, the rest of Europe and other countries (wherever possible), in order to support the charity's mission and specific goals.
- advising and assisting with fundraising strategy and activities in the target countries and encourage sustainability.
- assisting with raising awareness of the needs and rights of patients needing palliative and end of life care in our target countries.

Our Structure

Hospices of Hope is a registered charity in England and Scotland, has two UK offices based in Otford and Edinburgh, a retail subsidiary trading from 17 charity shops (14 in South-East England and 3 in Scotland) and a branch in Republic of Moldova opened in 2017. The branch is managed by the local Country Manager (who reports to the Development Director) and is governed by the same Board of Trustees in the UK. We also have a sister charity in New York, USA with 501 (c) 3 non-profit, tax-exempt status and its own separate Board of Trustees. The mission of the American charity is identical to the UK based charity, but they are separate legal entities. Two of our UK team members sit on the American Board.

We work through our partner organisations in Romania, Serbia, Albania, Greece and Ukraine and through our branch in Republic of Moldova, which provides a day care service in the capital, Chisinau and supports a national network of palliative care teams across the country. Our objective is to enable these organisations to become self-sustainable as soon as practicable. We have a memorandum of understanding in place with each organisation.

We also support other hospice and palliative care organisations in Central and Eastern Europe through the provision of advocacy, technical support and training.

Our Country Partners:

ROMANIA	Hospice Casa Sperantei (HCS): Brasov, Bucharest, Fagaras, Zarnesti, Adunatii Copaceni and the "Princess Diana Training Centre", Brasov Hospice Emanuel (HE), Oradea
SERBIA	BELhospice (BH), Belgrade
REPUBLIC OF MOLDOVA	Hospices of Hope Republic of Moldova (HofHM) – branch (Chisinau) "AO Angelus (Ocnita)", "AO Aripile Sperantei (Orhei)", "AO Angelus (Soroca)", "AO Angelus (Taraclia)"
ALBANIA	Ryder Albania (RA) (Tirana and Dures) and ABC Health (Tirana)
GREECE	Merimna, Athens (M) Nosilia, Athens (N)
UKRAINE	St. Panteleymon Charity Fund (Ivano-Frankivsk Regional Palliative Care Group – IF and Nadvirna Children's First Hospital)

Our Purpose

Hospices of Hope serves the needs of patients needing palliative and/or end of life care, their families and carers, in Romania, Serbia, Republic of Moldova, Albania, Greece and Ukraine through both its fundraising and other activities in the UK and elsewhere and also its partner organisations and branch. The charity has a policy that it will only work with organisations that provide hospice care of a high international standard, free of charge to the beneficiary. Patients are accepted based on need and residential proximity, not on the grounds of race, religion or ability to pay. The education provided to medical professionals is subsidised by the charity where possible.

In 2023, despite the continuation of Russia's invasion of Ukraine, over 8,000 patients were able to receive palliative care across our network.

The Trustees have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the charity's aims and objectives and in planning its future activities. In particular, the Trustees consider how planned activities will contribute to the aims and objectives that have been set.

ACTIVITY HIGHLIGHTS IN 2023

The Trustees review the aims, objectives and activities of the charity each year. This report looks at what the charity has achieved and the outcomes of its work in the reporting period. The Trustees report the success of each key activity and the benefits the charity has brought to those groups of people that it is set up to help. The review also helps the Trustees ensure the charity's aims, objectives and activities remain focused on its stated purposes.

UK:

Each of our hospice partners received our financial support in 2023. Although the year came with its challenges, our mission endured and we were delighted that our country partners were able, not only to continue to operate successfully but also to increase the services they provide and the number of people they are able to support.

Albania:

The existing services in Tirana and Durres were supported and sustained for another year. The team were also able to move offices allowing them to focus on opening a day care / outpatient unit.

Greece:

Both partners attended an event with the British Ambassador, organised by Hospices of Hope, to raise awareness of their vital work. Nosilia employed their first social worker, which was a high priority for them, and Merimna received an award for 'NGO of the Year' in the country's 'Responsible Business Awards'.

Moldova:

Hospices of Hope Moldova were able to open a day care centre in the capital, Chisinau, which will allow better access to palliative care in the surrounding area. The Minister of Health has been very supportive and hopes to help us further. The team also received approval to offer home-care services in Chisinau. Nurse Ludmila visited Hospices of Hope in the UK, and other organisations here, to further her knowledge of palliative care and deliver training in Moldova.

Romania:

Hospice Casa Sperantei began their campaign for a children's hospice at Copaceni and have started the process of developing plans to increase the capacity of the hospice centre in Brasov. Emanuel Hospice focused on building their hospice centre in Oradea. We have been able to support their fundraising, whilst this is ongoing, and covered the salary of their fundraiser.

Serbia:

Serbia held their largest ever Gala Dinner this year, a 500-person event at the White Palace – over 150,000 Euros were raised by this event, which was attended by CEO Anna Perolls and our patron the Duchess of Norfolk.

Interest in, and awareness of, palliative care in Serbia is growing. Our founder, Graham Perolls, spoke in October at a palliative care conference in Novi Sad which was attended by 120 doctors.

The children's care services continue, most of the cases are extremely complex and specialist care is gratefully received as families would have nowhere else to turn. We arranged for the BELhospice pediatrician to visit a children's hospice in Scotland to further his knowledge, and members of the hospice team also visited an Austrian Children's Hospice on a trip financed by World Bank.

Ukraine:

Renovations have begun on the Regional Centre of Palliative Care building so that it is more comfortable for patients. It was last renovated in 2005. Palliative care in Ukraine presents unique challenges at this time, with the team having to address the care needs of a significant number of severely injured servicemen and women, in addition to addressing substantial bereavement issues.

In December, a local church in Kent funded a generator for Nadvirna First Children's Hospice, which will be a great help when blackouts occur, by providing heat, light and in some cases, life support.

Advocacy and Promotion

We aim to use our experience and knowledge to help achieve policy changes that will lead to hospice care becoming available to the majority of those who need it in all our partner countries. We also draw on the experience of our network partners who have already achieved success in these areas. Hospice care is a fairly new concept in this region and our successes have included for example: establishing the first palliative care service for adults and children in Romania (1992) and assisting our partner, Hospice Casa Sperantei, to have palliative care recognised as a medical specialty in its own right (2011). In the majority of countries where we work, we have paved the way for non-governmental organisations to receive funding for medical services. However, much still remains to be done in the region.

In 2023, we supported our network partners with their lobbying efforts to provide legal frameworks and funding for palliative care and in particular by:

- Providing information needed in connection with the plans to open a 10-bed in-patient unit for Children needing intensive palliative care at Copaceni, Romania.
- Reviewing the legislation around the personnel requirements to run an adult day centre and children's home care team in Serbia.
- Meeting with the Minister of Health in connection with the planned opening of a palliative day centre in Chisinau, capital of the Republic of Moldova.

- Building a relationship with the British Ambassador to Greece following the law of palliative care being passed in December 2022 but without any funding yet being provided.
- Supporting the Country Manager following the cut to palliative care funding in Ukraine due to the war.

Technical Expertise

Our aim has always been to develop “models of care” that can be replicated in other parts of a country or in other countries in our target region. We have given particular help in areas such as the design of new hospices and palliative care centres (Brasov and Bucharest, Romania, Belgrade, Serbia, Tirana Albania and Chisinau, Republic of Moldova) and the implementation of services. However, our biggest contribution has been in the area of advising our country partner charities on how to raise funds, as charitable giving was virtually unknown in this region after 40 years of communism.

In 2023, we worked with our network partners to help develop their organisations and this included:

- Being part of the committee advising on the creation of the 10-bed in-patient unit for Children needing intensive palliative care at Copaceni, Romania. Facilitated for some of the team to visit a UK children's hospice.
- Advising on all areas involved with the opening of a palliative day centre in Chisinau, Moldova from procurement of furniture to personnel and activities required.
- Having regular meetings with CEO's and key personnel from network partners to advise on where necessary the setting up of hospice services, funding, staffing, management roles etc.
- Organising the first event with the British Embassy in Greece to create awareness of the two hospice teams we are supporting and palliative care in general.
- Supporting the Fundraising Manager in Albania and Fundraising Team in Moldova with their calendar of events.
- Continuing to provide advice on setting up the first day care centre in Albania. The organisation has relocated to more suitable premises and the service will be up and running in 2024.

Education and Training

We recognise the importance of teaching palliative care to health care professionals from an early stage. We raised the funds to build the first residential palliative care training centre in Romania in Brasov and to date they have provided more than 25,000 training sessions to thousands of health-care professionals from over 27 different countries in the region. Courses range from introductory courses in hospice care to diplomas in palliative medicine and masters degrees. We often recruit volunteer experts in palliative care from the UK, USA and other countries to participate in training courses or conferences.

In addition to our country partners, medical professionals from Montenegro have also been trained by Hospices of Hope during 2023.

In 2023, we facilitated training opportunities for all within our network and the highlights included:

- A six-month online course aimed at people working/interested in the field of palliative care in the roles of clinical staff or program managers/coordinators. Six members of our network partners took part and graduated.

- An educational visit to CHAS (children's hospice association Scotland) for one of the doctors in the new children's palliative home care team in Serbia.
- An educational visit to multiple hospices in the UK for the nurse educator leading the training for our teams in Moldova.
- Collaboration with Royal Trinity Hospice and the Royal Neurological Hospital to help with the development of services at Hospice Casa Sperantei as they are receiving more requests to care for patients with non-oncological diseases such as MND, heart, lung and kidney disease. Being shortlisted from the 800 organisations that applied for the 'International Development Aid of Development' category at the 2023 Charity Awards.
- Sending a musical therapist from the UK to lead training sessions for the team in Brasov and Copaceni as well as carry out sessions with the child patients.
- Organising attendance for a paediatric palliative care nurse from our partner in Greece, Merimna to attend the EAPC 18th European Congress. The Congress was about Palliative Care and the focus was Equality and Diversity in palliative care settings. One of the three days focused on paediatric palliative care. The nurse benefited from meeting people from around the world that share the same passion and vision about palliative care and exchanging concerns, knowledge and experience is always motivating.
- Delivering Leadership Coaching sessions for our Country Manager in Ukraine.

Funding

Fundraising policy

The charity uses in-house fundraisers and volunteers. The main sources of income (apart from income generated by the retail operation) are donations from trusts and foundations, charitable events (gala dinner, lunches, quizzes, sporting and crowdfunding events), regular giving, corporate giving and legacies. We have an extensive database of very loyal donors who are supporting our work.

The charity is compliant with The Code of Fundraising Practice which can be found on the Fundraising Regulator's website – we also have a fundraising promise on our website, which can be viewed [here](#).

We are not aware of any instances of non-compliance with any code of practice and we have not received any fundraising-related complaints. The organisation does all it can to protect vulnerable people. This is laid out in our privacy policy. The charity is especially careful and sensitive when engaging with vulnerable people or those we have reason to believe might be vulnerable.

The management team completes a fundraising strategy review annually. Third party fundraisers notify us of their fundraising activities, and we support them in any way we can; providing materials, literature, speakers if needed, etc. We are in contact with them before and after their activity. The majority of our supporters use online fundraising pages, so the funds raised are received directly by the charity.

The following table details how we performed against the targets we set ourselves for 2023 and establishes new targets for 2024.

In 2023 we planned to:	In 2023 we:	In 2024 we plan to:
Raise just over £1.5m through trust grants, donations, legacies, events, retail operations and promotions. We will Support our hospice Partners objectives from the funds we aim to raise.	Exceeded our target and raised over £1.6m.	Raise just over £1.6m through trust grants, donations, legacies, events, retail operations and promotions. We will Support our hospice Partners objectives from the funds we aim to raise.
Open a further three charity shops and raise £186,000 through charity retail.	We opened three shops and exceeded our target by raising over £400k.	Open a further a two charity shops and raise a surplus of just over £400k through charity retail.
Continue the five Summer Trips in Romania and recruit new volunteers to join the team.	The five Summer Trips in Romania went ahead as planned. 43 volunteers were recruited from the UK.	Organise three Summer Trips in Romania (reduced from five after a review of the need) and recruit new volunteers to join the team.
Carry out visits to all our partners and encourage/support fundraising initiatives. Continue to build on increased communication amongst the network.	Visits were made to all our partners in 2023 apart from Albania, where we used online communication instead. As part of these visits, we attended fundraising activities including a Ball in Serbia for 500 attendees and the first spring Gala Dinner in Moldova.	Carry out visits to our partners and encourage/support fundraising initiatives. In particular, work with the HofH representatives across the Network. Continue to build on increased communication across the network, including a conference in the autumn for key personnel from our partner hospices.
Continue working with the Honorary Patrons and engage their support for the Copaceni capital appeal.	The Honorary Patrons continued to support a variety of fundraising activities throughout the year.	Continue working with the Honorary Patrons and engage their support for the Copaceni capital appeal.
Continue to organise a variety of fundraising events and expand the use of The Olive Tree bistro to include evening functions and new events.	Four evening functions were arranged at The Olive Tree as well as the charity's regular quiz nights. An additional 15 fundraising events were organised throughout the year which included a variety of new ones; a private dinner at the Caledonian Club, Speed Quiz, Networking and Serbian Wine Tasting.	Implement a fundraising of fundraising events adding some new locations/activities. Increasing the evening functions at The Olive Tree to six.

Recruit a fundraiser in the UK to specifically fundraise for the work in Ukraine.	Two part-time fundraisers were appointed in March. A private dinner at the Caledonian Club was organised with the new British Ambassador to Ukraine. An appeal was sent out to mark the first-year anniversary of when the war began and to update supporters on the work undertaken with our hospice partner.	Continue the fundraising efforts for Ukraine. Recruit a fundraiser to specifically fundraise for the work in Greece.
Raise the funds for key personnel roles from our hospice partners.	Contributed to salary costs of key personnel roles from our hospice partners, who made significant impact on the development of palliative care in South and East Europe.	Continue to raise funds to contribute to the salary costs relating to key personnel roles from our hospice partners. Utilise the various membership schemes in order to receive regular donations towards salary costs, for example monthly salary of a nurse.
Raise further funds to support the work of our hospice partners to develop palliative and hospice care across South and East Europe.	Grants totalling £694,036 were made to our hospice partners and via our Moldovan branch.	Continue to raise further funds to support the work of our hospice partners to develop palliative and hospice care across South and East Europe. Seek new sources of funding utilising the fundraising tools we have in place.

ACTION PLAN FOR 2024 ONWARDS

To encourage and assist the growth of palliative care provision in Albania, Greece, Republic of Moldova, Romania, Serbia and Ukraine by providing advocacy, technical expertise, training and funding, in all ways possible but especially by:

- lobbying governments to provide legal frameworks and funding
- advising on setting up hospices and matters relating to funding, staffing, management etc.
- promoting a national integrated palliative care network where possible
- assisting with public awareness campaigns
- encouraging twinning initiatives
- providing trainers and experts
- providing grants and funding
- developing local fundraising and sustainability

Hospices of Hope Limited

Trustees' Annual Report

For the year ended 31 December 2023

Regional activity:

ALBANIA

Ryder Albania

- develop and launch an outpatient clinic in Tirana
- build the capacity of the existing team through additional training
- recruit a physiotherapist, a nurse, and a part-time doctor to support the expansion of the services
- recruit a senior fundraiser to support the fundraising efforts in Albania
- lobby and advocate for financial support from the state

GREECE

Nosilia

- ensure the stability of the existing team through increasing salaries. The government has enforced an increase based on experience, but does not provide the financial support
- begin developing a plan for a palliative care Day Centre which will offer enhanced services and support
- continue to advocate for governmental support
- recruit a full-time fundraiser to support initiatives in Greece

Merimna

- review the existing programme in order to increase the number of patients they can take on
- arrange webinars for parents with sick children which will help to reach the 3,000 children in need of palliative care support
- begin planning and fundraising for a Day Care Centre
- expand working with volunteers
- plan for the 30th Anniversary in 2025 – fundraising, events and activities
- implement a database to improve communications and services

MOLDOVA

Hospices of Hope Moldova

- complete the necessary authentications required for the establishment of a home care service in Chisinau
- provide volunteer training
- develop, launch, and consolidate the palliative home care service in Chisinau
- build the capacity of the team in Chisinau by recruiting and training new medical staff for the home care team
- increase the fundraising efforts in Moldova by employing another full-time fundraiser
- increase lobbying and advocacy efforts to consolidate the support of government and local authorities

ROMANIA

Hospice Casa Sperantei

- complete the fundraising for the Copaceni hospice hospital and new Brasov hospice
- finalise plans for the Copaceni hospice hospital and new Brasov hospice
- start building works for the Copaceni hospice hospital

Hospices of Hope Limited

Trustees' Annual Report

For the year ended 31 December 2023

Hospice Emanuel

- continue with the building project for the new hospice centre
- continue to fundraise for the building of the new centre
- recruit additional staff for the centre and expand services offered
- focus on the provision of home-care
- establish 3 accredited home-care teams - 2 for adults and 1 for children (1 accredited currently)
- sustain the out-patient service by securing more funding

SERBIA

BELhospice

- review and look for ways to develop the children's services
- consolidate the existing services
- continue to lobby the government to recognise palliative care services. At the moment, NGO services are not recognised by the government in providing medical services, therefore BELhospice has to operate under the 'social' ministry with a medical component.

UKRAINE

St. Panteleymon Charity Fund in support of Ivano Frankivsk Regional Palliative Care Centre and The First Children's Hospital Nadvirna.

- continue renovating the existing hospices so they are more comfortable and suitable for patients
- continue supporting the Country Manager, Roman, with all the challenges due to the war
- fundraise and source financial support to maintain the existing services
- provide more palliative care training through online course

General

- support and encourage the CEOs of the partner organisations, transferring know-how and advising the local Boards
- encourage the development of e-learning/distance learning courses, video conferencing etc. and assist with development of course materials, curricula etc.
- sustain and grow financial support in the UK, USA and the rest of Europe and other countries (if appropriate) for the charity's goals
- advise and assist with the development of fundraising strategies and activities in the target countries
- encourage best practice in the care of the dying and their families whilst resisting corruption wherever it is encountered
- encourage and promote volunteering both in the UK and in our partner countries
- support the Christian ethos of helping the poor, marginalised and vulnerable in society and, in particular, those who are terminally ill, and continue to encourage the provision of a service free of charge at the point of need, regardless of age, religion or ethnic origin
- encourage local leadership whenever and wherever possible and where it can be judged to be suitable and well-motivated.

The continuing war between Russia and Ukraine created a risk to our branch in Moldova and our partner in Romania, both of which are very near the conflict zone, as well as our partner within Ukraine. In October a war began in the middle east which presented a challenge to our fundraising objectives, as the strong media coverage diverted attention from the situation in Ukraine. We have seen a fall in one-off donations towards our specific appeals.

Our policy on grant making requires that all projects accepted for assistance must be able to demonstrate that they fulfil the objectives of the charity. Rigorous controls and procedures are in place to ensure that grant money is spent on its intended purpose. Regular reports are received from the projects and the impact of the grants are assessed against our charitable objectives.

We have representatives on the Boards of our main network partners (the main beneficiaries of the grants) to ensure a good understanding of each project and ensure that funds are used appropriately and within the standards we expect from a partner. Where there is no Board representation our CEO maintains regular contact with the CEO of the partner organisation and necessary information is received according to our memorandum of understanding. We also have members of the Hospices of Hope team working in Albania and Ukraine.

Volunteers

Volunteers provide a valuable additional resource in the retail operation, the head office, on summer trips and other events. We are extremely grateful for their contribution to the success of our organisation.

Finance and risk review

The war between Russia and Ukraine, the war in the middle-east and the challenging economic environment have all affected our fundraising opportunities in 2023. Nevertheless, we achieved our budget and continued to provide significant financial support to our hospice partners. This was largely thanks to a strong contribution from our retail operations which delivered a surplus of over £400k. We secured some additional corporate partnerships which provided funds for key personnel roles within our hospice network. We held our annual Gala Dinner in London and were successful with several grant applications.

Total income was £285k higher than last year. This was driven by income from trusts and corporate & partnership support, which together were up by £382k, and retail income which was £383k ahead of last year. A number of shops performed well ahead of expectations and Otford continued to benefit from the additional footfall driven by the Bistro. The level of individual donations came under pressure although a large contributor to the £509k shortfall over last year was the receipt in 2022 of a donated house with a market value of £380k. This property now has a paying tenant and is providing a regular income. Some remedial work was undertaken during year, and it now has a market value of £425k.

The decision was made to close The Olive Tree café which was located in St Paul's Church Hammersmith in December 2023. There were a number of unforeseen challenges including lack of footfall from reduced number of people attending the offices in the local area. However, we will continue to investigate similar opportunities to support the increase of profit within the Trading Company.

Expenditure was lower than budget, partly as a result of unfilled staff vacancies which in turn led to a lower level of event activity and travel, and partly a consequence of the continued tight control of overheads, particularly fundraising support and office costs.

Whilst the net margin attributable to the retail operation is inherently relatively small, and this reduces the percentage of our turnover which is available to spend on our charitable activities, the retail operation remains an important part of our activities, both in terms of the net funds raised but also the indirect benefits from raising awareness of the charity and providing another and valuable source of donations.

Updated cash flow forecasts to mid-2025 (i.e. 12 months from the date of approving these financial statements), have been prepared taking into account the actual performance for the first six months of the current year. The forecasts have been reviewed and, notwithstanding the continued uncertainties, the Trustees are of the opinion that the charity has the financial resources to continue in operation for at least 12 months from the date of this report

The financial statements have been prepared in accordance with the accounting policies set out in the notes to the financial statements. The financial statements comply with the Charities Act 2011, the Companies Act 2006, the Memorandum and Articles of Association, and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with FRS 102. The Trustees' Annual Report is also the Directors' Report as required by company law.

Investment Policy

The charity has a conservative policy on investing surplus cash and it is held on a money market and short-term deposit accounts.

Reserve Policy & Restrictions

The Trustees have adopted a reserves policy of maintaining a minimum of four months' running costs, in free unrestricted reserves. Running costs are calculated based on the budget for the forthcoming year and include all costs except grants payable and the costs of the Moldovan branch. For 2024, four months' running costs calculated on this basis is £780,637 (2023: £667,619). The charity reserve is set at this level as income generated from fundraising activities is historically uneven and costs can exceed income for a large part of the year. In their opinion this is sufficient to ensure the charity has the ability to meet its objectives in a sustainable manner.

Total reserves at the balance sheet date were £1,955,586 (2022: £1,720,193) of which restricted funds were £370,591 (2022: £371,805). The free reserves (unrestricted reserves less amounts represented by designated funds and fixed assets, less associated debt) were £771,076 (2022: £1,013,547).

Risk

The Trustees have a policy in place for the identification and mitigation of risk and for ensuring that an appropriate system of internal control is in place and working effectively. This is reviewed regularly by the management and discussed and updated as appropriate at Trustees' meetings.

The main risks identified are the ongoing conflicts in Ukraine and the Middle East and the continuing economic strain, which create uncertainty related to our fundraising plans that could affect our income. Whilst we are confident that we can continue to provide significant support to our partners, if our income was to decline significantly then the support provided to them would be reviewed. Based on these factors we do not consider the uncertainty of fundraising income will have an impact on the going concern of the charity.

There are operational risks in the Republic of Moldova due to its proximity to Ukraine and Russia's attempts to undermine the government.

The Trustees carefully monitor the operations of all the country partners to ensure proper governance is in place. Visits are made to the hospice partners by members of the Senior Management team as well regular meetings online throughout the year. An overview is provided in the CEO report at each Trustees meeting on the progress of the hospice partners and how the organisation is supporting them.

In accordance with the memorandum of understanding, each partner provides annually the required paperwork to Hospices of Hope to ensure proper governance is in place.

An important source of income is derived from our shops. There are major challenges from competing charity shops, rising rents, the number of donors for whom we can receive Gift Aid, and our ability to continue to attract competent volunteers. This is addressed in part by ensuring we have retail experience represented on the Board of Directors and through increased support from the Finance Committee.

Structure, Governance and Management

The Trustees of the charity provide governance, develop policy, and accept ultimate legal authority for it. The Trustees formulate and regularly review the long and short-term strategic aims of the charity as well as setting specific goals and priorities. The Trustees approve budgets and are responsible for the good stewardship of the charity resources. They work in partnership with the CEO to achieve the charity aims. The Trustees meet at least five times a year and the finance committee meet at least twice a year.

All Trustees give their time voluntarily and receive no benefits from the charity.

Role of the CEO and Management Team

The CEO provides leadership to the executive team and is responsible for the operational detail and implementation of the strategic plan and the management of the charity, including control of expenditure in line with budgets and delegations approved by the Board. The CEO is supported by the Development Director, the Head of Retail, the Finance Manager, the Fundraising Manager and the Donor Relations Manager and this group forms the Management Team. The CEO and management team also lead the efforts to help raise funds which are passed by donors directly to partner organisations (which are not reflected in these accounts) and to provide all the other forms of help and advice provided by the charity to these organisations.

Structure and governance

The organisation is a charitable company limited by guarantee, incorporated on 6 December 2000 and registered as a charity on 18 September 2001. The company was established under a Memorandum of Association which established the objects and powers of the charitable company and is governed by its Articles of Association.

Appointment of Trustees

The Trustees aim to maintain a Board of nine to twelve members with a range of skills and experience. When vacancies in the Board arise, the process is to recruit via recommendation from Trustees and supporters of the charity. New Trustees are then proposed to the Board by the Chair.

Trustee Induction and Training

Trustees are given the Charity Commission's booklet about the responsibility of being a Trustee and a summary of the history, personnel and activities of the charity. They are invited on an orientation visit and given further opportunities for training as required.

Remuneration policy for key management personnel

The remuneration of all staff is determined by the Chief Executive and is reviewed annually taking into account inflation, market rates and affordability. The Chair agrees the CEO's remuneration taking the same factors into account. Where there are family connections, no decision is taken by a family member regarding another family member's salary or employment terms.

Statement of responsibilities of the Trustees

The Trustees (who are also directors of Hospices of Hope Limited 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 each financial year which give a true and fair view of the state of affairs of the charitable company and group and of the incoming resources and application of resources, including the income and expenditure, of the charitable company or group for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently.
- observe the methods and principles in the Charities SORP.
- make judgments and estimates that are reasonable and prudent.
- state whether applicable UK Accounting Standards and statements of recommended practice have been followed, subject to any material departures disclosed and explained in the financial statements.
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

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

Statement of Disclosure to Auditors

Each of the persons who are Trustees at the time when this Trustees' report is approved has confirmed that:

- so far as that Trustee is aware, there is no relevant audit information of which the charitable group's auditor is unaware, and
- that Trustee has taken all the steps that ought to have been taken as a Trustee in order to be aware of any relevant audit information and to establish that the charitable group's auditor is aware of that information.

The Trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Members of the charity guarantee to contribute an amount not exceeding £1 to the assets of the charity in the event of winding-up. The Trustees are members of the charity, but this entitles them only to voting rights. The Trustees have no beneficial interest in the charity.

Hospices of Hope Limited
Trustees' Annual Report
For the year ended 31 December 2023

Auditor

Sayer Vincent were first appointed as auditor to the company in respect of the 2016 year-end. Following seven years in office, the Trustees considered it appropriate to put the audit out to tender. Five firms including the incumbent were invited to participate and following a thorough process the firm of Lindeyer Francis Ferguson Limited was appointed to audit the Report & Accounts for the year ended 31 December 2023. The Trustees extend thanks to Sayer Vincent for their guidance and support over the last seven years.

Lindeyer Francis Ferguson Limited have expressed their willingness to continue as auditor for the year ending 31 December 2024.

The Trustees' annual report has been prepared in accordance with the special provisions applicable to companies subject to the small companies' regime and was approved by the Trustees on 27 June 2024 and signed on their behalf by

Rev. Tony Redman
Chair

Independent Auditor's Report

To the members of Hospices of Hope Limited

Opinion

We have audited the group and parent company financial statements of Hospices of Hope Limited ("the charitable company") for the year ended 31 December 2023, which comprise the Consolidated Statement of Financial Activities, the Balance Sheets, the Consolidated 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 group's and of the parent charitable company's affairs as at 31 December 2023 and of the group's incoming resources and application of resources for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice;
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

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

Conclusions relating to going concern

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

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

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

Other information

The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information.

Independent Auditor's Report

To the members of Hospices of Hope Limited

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

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.

Opinions on other matters prescribed by the Companies Act 2006

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

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

Matters on which we are required to report by exception

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

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

- the parent charitable company has not kept adequate and proper accounting records or returns adequate for our audit have not been received from branches not visited by us; or
- the parent charitable company's financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the trustees' report and from the requirement to prepare a strategic report.

Independent Auditor's Report

To the members of Hospices of Hope Limited

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement set out on page 31, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

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

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

We obtained an understanding of the legal and regulatory framework applicable to the preparation of the financial statements of the charity, and the procedures that management adopt to ensure compliance. We have considered the extent to which non-compliance might have a material effect on the financial statements, and in particular we identified: the Companies Act 2006 and the Charities Statement of Recommended Practice.

We have also identified other laws and regulations that do not have a direct effect on the amounts or disclosures within the financial statements, but for which compliance is fundamental to the charity's operations and to avoid material penalties, including the General Data Protection Regulation, data protection regulations, employment law, health and safety, Gift Aid regulations, tax laws and local laws in relation to the branch in Moldova.

Independent Auditor's Report

To the members of Hospices of Hope Limited

Having reviewed the laws and regulations applicable to the charity, we designed and performed audit procedures to obtain sufficient appropriate audit evidence. Specifically, we:

- Selected a team with sector experience to perform the audit;
- Obtained an understanding of the charity's procedures for ensuring compliance with laws and regulations;
- Obtained and reviewed internal policy and procedure documents and employee handbook;
- Made enquiries of management and the trustees regarding whether they were aware of any actual or suspected incidences of non-compliance with laws and regulations;
- Obtained and reviewed meeting minutes;
- Reviewed legal expenses accounts for indications of any possible non-compliance;
- Reviewed staff expense accounts for any ex gratia or compromise agreements or any other termination payments;
- Completed audit work on the Gift Aid receivable balance, including reviewing of Gift Aid declarations being in place;
- Reviewed the branch accounts for any legal issues and therefore non-compliance; and
- Reviewed the completeness and accuracy of any disclosures made in the financial statements.

We assessed the susceptibility of the charity's financial statements to material misstatement, including considering how fraud might occur. This was performed by:

- Making an assessment of the charity's control environment, systems and controls including identifying any weaknesses and considering the risk of management override of controls;
- Assessing the susceptibility of the charity's financial statements to material misstatement, including considering how fraud could occur;
- Considering whether there are any incentives or opportunities for management to manipulate financial results;
- Obtaining and evaluating the trustees' assessment of the risk of fraud, and enquiring as to whether they are aware of any actual or suspected incidences of fraud;
- Reviewing the accounting policies and accounting estimates for signs of management bias; and
- Identifying key risks relating to irregularities as relating to revenue recognition including fraud; management override of controls, the provision of grants to overseas organisations and directly in Moldova through a branch; the risk of overstatement of the value of the trading subsidiary and recovery of the corresponding intercompany balance; and the completeness of grant liabilities

We then designed audit procedures in response to the risks identified, including performing substantive testing on all material income streams; reviewing journal entries and accounting estimates etc; review of all performance material overseas grants paid to minutes and supporting documentation and review of correspondence back from donees to confirm appropriate use of funds; enquiry with management and review of business plans/forecasts for the trading subsidiary; and review of meeting minutes where grants are discussed and agreed.

Independent Auditor's Report

To the members of Hospices of Hope Limited

The audit has been planned and performed in accordance with auditing standards, however, because of the inherent limitations of audit procedures there remains a risk that we will not detect all irregularities, including those that may lead to material misstatements in the financial statements. There are inherent difficulties in detecting irregularities, and irregularities that result from fraud may be more difficult to detect than irregularities that result from error, for example due to concealment, override of controls, collusion or misrepresentations. In addition, the further removed non-compliance with laws and regulations is from the events and transactions reflected in the financial statements, the less audit procedures are able to identify it.

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

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members and trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company, the charitable company's members as a body and the charitable company's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Amy Healey FCA CTA DChA
Senior Statutory Auditor

For and on behalf of:
Lindeyer Francis Ferguson Limited
Statutory Auditors
Chartered Accountants

Date: 17 July 2024

North House
198 High Street
Tonbridge
Kent TN9 1BE

Hospices of Hope Limited

Consolidated statement of financial activities
(including income and expenditure account)
For the year ended 31 December 2023

		2023	2023	2023	2022	2022	2022
		Unrestricted	Restricted	Total	Unrestricted	Restricted	Total
	Note	funds	funds	funds	funds	funds	funds
		£	£	£	£	£	£
Income from:							
Donations and legacies	4	245,734	824,824	1,070,558	564,220	564,755	1,128,975
Government grants - coronavirus		-	-	-	64	-	64
Other trading activities:							
Trading turnover and retail Gift Aid		2,374,096	-	2,374,096	1,989,227	1,910	1,991,137
Events and promotions	5	116,765	29,187	145,952	133,255	61,897	195,152
Interest received		1,867	-	1,867	584	-	584
Rent receivable		8,100	-	8,100	-	-	-
Other income		360	-	360	360	-	360
Total income		2,746,922	854,011	3,600,933	2,687,710	628,562	3,316,272
Expenditure on:							
Raising funds:	6						
Cost of generating donations & legacies		178,047	62,337	240,384	192,995	-	192,995
Cost of events and promotions		11,580	3,098	14,678	15,067	-	15,067
Rental property costs		1,511	-	1,511	-	-	-
Trading		1,963,507	-	1,963,507	1,756,724	-	1,756,724
Charitable activities	7	389,625	789,790	1,179,415	235,099	785,179	1,020,278
Total expenditure		2,544,270	855,225	3,399,495	2,199,885	785,179	2,985,064
Net gains on investments	15	33,050	-	33,050	-	-	-
Net income	9	235,702	(1,214)	234,488	487,825	(156,617)	331,208
Tax credit / (charge)	13	905	-	905	(675)	-	(675)
Net income and net movement in funds		236,607	(1,214)	235,393	487,150	(156,617)	330,533
Reconciliation of funds:							
Total funds brought forward		1,348,388	371,805	1,720,193	861,238	528,422	1,389,660
Total funds carried forward	23	1,584,995	370,591	1,955,586	1,348,388	371,805	1,720,193

All income and expenditure relates to continuing activities. There were no other recognised gains or losses other than those stated above.

	Note	Group 2023 £	Group 2022 £	Charity 2023 £	Charity 2022 £
Fixed assets:					
Tangible assets	14	689,331	638,179	653,171	597,258
Investment property	15	425,000	380,000	425,000	380,000
Investments	16	-	-	65,451	65,451
		<u>1,114,331</u>	<u>1,018,179</u>	<u>1,143,622</u>	<u>1,042,709</u>
Current assets:					
Stock: goods for resale		18,962	17,479	4,435	4,427
Debtors	18	156,289	135,548	232,381	179,491
Cash at bank and in hand		1,116,016	1,021,716	1,105,679	1,016,697
		<u>1,291,267</u>	<u>1,174,743</u>	<u>1,342,495</u>	<u>1,200,615</u>
Liabilities:					
Creditors: amounts falling due within one year	19	(162,438)	(169,620)	(150,256)	(158,177)
		<u>1,128,829</u>	<u>1,005,123</u>	<u>1,192,239</u>	<u>1,042,438</u>
Net current assets					
		1,128,829	1,005,123	1,192,239	1,042,438
Creditors: amounts falling due after more than one year					
	20	(280,704)	(295,334)	(280,704)	(295,334)
Provisions for liabilities	21	(6,870)	(7,775)	-	-
		<u>1,955,586</u>	<u>1,720,193</u>	<u>2,055,157</u>	<u>1,789,813</u>
Total net assets					
	22	<u>1,955,586</u>	<u>1,720,193</u>	<u>2,055,157</u>	<u>1,789,813</u>
Funds:					
Restricted income funds		370,591	371,805	370,591	371,805
Unrestricted income funds:					
General funds		1,589,115	1,352,556	1,654,566	1,418,008
Designated funds		(4,120)	(4,168)	30,000	-
		<u>1,584,995</u>	<u>1,348,388</u>	<u>1,684,566</u>	<u>1,418,008</u>
Total unrestricted funds					
		<u>1,584,995</u>	<u>1,348,388</u>	<u>1,684,566</u>	<u>1,418,008</u>
Total funds					
	23	<u>1,955,586</u>	<u>1,720,193</u>	<u>2,055,157</u>	<u>1,789,813</u>

The financial statements were approved by the Board of Trustees on 27 June 2024 and signed on its behalf by:

Tony Redman
Chair

Hospices of Hope Limited

Consolidated statement of cash flows
For the year ended 31 December 2023

	Note	2023 £	2022 £
Net cash provided by operating activities	A	165,162	61,381
Cash flows from investing activities			
Interest received		1,867	584
Purchase of fixed assets		(61,905)	(71,807)
Receipts from sale of fixed assets		4,417	-
Net cash used in investing activities		(55,621)	(71,223)
Cash flows from financing activities			
Mortgage repayments		(15,241)	(18,145)
Net cash used in financing activities		(15,241)	(18,145)
Change in cash and cash equivalents in the year		94,300	(27,987)
Cash and cash equivalents at the beginning of the year		1,021,716	1,049,703
Cash and cash equivalents at the end of the year	B	1,116,016	1,021,716
A. Net cash provided by operating activities			
Net income for the reporting period (as per the statement of financial activities)		234,488	331,208
Depreciation		(7,492)	35,727
Loss on disposal		1,878	1,260
Net gains on investments		(33,050)	-
Interest received		(1,867)	(584)
Non-cash transfer of acquisition of property		-	(380,000)
Increase in stocks		(1,483)	(1,245)
(Increase) / decrease in debtors		(20,741)	11,867
(Decrease) / increase in creditors		(6,571)	61,100
Tax recovered		-	2,048
Net cash provided by operating activities		165,162	61,381
B. Analysis of cash equivalents and net debt			
	Cash and cash equivalents:	Net debt:	
		Loans due within one year	Loans due after one year
	Cash at bank and in hand		
	£	£	£
At 1 January 2023	1,021,716	16,199	295,334
Cash flows	94,300	-	(15,241)
Other non-cash changes	-	(611)	611
At 31 December 2023	1,116,016	15,588	280,704

1 Status

Hospices of Hope is a charitable company limited by guarantee and incorporated in the UK . It has no share capital and the liability of each member in the event of winding up is limited to £1. The charitable company meets the definition of a public benefit entity under FRS 102. The registered office address and principal place of business is 11 High Street, Otford, Kent, TN14 5PG.

2 Accounting policies

2.1 Basis of preparation

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

Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy or note.

These financial statements consolidate the results of the charitable company and its wholly-owned subsidiary, Hospices of Hope Trading Limited, a on a line by line basis. Transactions and balances between the charitable company and its subsidiary has been eliminated from the consolidated financial statements. Balances between the companies are disclosed in the notes of the charitable company's balance sheet.

The accounts are presented in pounds sterling and rounded to the nearest pound.

2.2 Going concern

There are no material uncertainties about the charity's ability to continue, and so the going concern basis of accounting has been adopted.

2.3 Income

Income is recognised when the group has entitlement to the funds, any performance conditions attached to the income have been met, it is probable that the income will be received and that the amount can be measured reliably.

Income from government and other grants, whether 'capital' grants or 'revenue' grants, is recognised when the group has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred.

Income received in advance of the provision of a specified service is deferred until the criteria for income recognition are met.

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the bank.

2 Accounting policies continued

2.4 Donations of goods, services and facilities

Donated goods, professional services and donated facilities are recognised as income when the charity has control over the item or received the service, any conditions associated with the donation have been met, the receipt of economic benefit from the use by the charity of the item is probable and that economic benefit can be measured reliably. In accordance with the Charities SORP (FRS 102), volunteer time is not recognised so refer to the Trustees' annual report for more information about their contribution.

On receipt, professional services and donated facilities are recognised on the basis of the value of the gift to the charity which is the amount the charity would have been willing to pay to obtain goods, services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

Donated goods received which are to be sold are recognised only once sold, with no value attributed to these as stock held at the year end.

The charity receives donated goods for use in its charitable activities. The majority of these gifts are for stoma bags which have no value in the UK and have no identifiable market value in Moldova, although the value to patients is invaluable. Other medical supplies are also difficult to value. Taking this into account the Trustees have concluded that the valuation in the financial statements should not include an amount for them.

2.5 Expenditure and irrecoverable VAT

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably. Expenditure is classified under the following activity headings:

- Costs of raising funds relate to the costs incurred by the charitable company in encouraging third parties to make voluntary contributions to it, as well as the cost of any activities with a fundraising purpose and trading.
- Expenditure on charitable activities includes the costs of grants, travel and equipment costs undertaken to further the purposes of the charity and their associated support costs.

Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

2.6 Grants payable

Grants payable are made to third parties in furtherance of the charity's objects. Single or multi-year grants are accounted for when either the recipient has a reasonable expectation that they will receive a grant and the Trustees have agreed to pay the grant without condition, or the recipient has a reasonable expectation that they will receive a grant and that any condition attaching to the grant is beyond the control of the charity.

Provisions for grants are made when the intention to make a grant has been communicated to the recipient but there is uncertainty about either the timing of the grant or the amount of grant payable.

2 Accounting policies continued

2.7 Allocation of support costs

Resources expended are allocated to the particular activity where the cost relates directly to that activity. Costs which relate to more than one activity are apportioned accordingly. Support costs, which are the costs of the central functions which underpin all of the charity's activities, are allocated on the basis of staff costs.

Governance costs are the costs associated with the governance arrangements of the charity. These costs are associated with constitutional and statutory requirements and include any costs associated with the strategic management of the charity's activities.

2.8 Operating leases

Operating lease rentals are charged on a straight line basis over the term of the lease.

2.9 Tangible fixed assets

Tangible fixed assets are capitalised where the purchase price exceeds £500. Depreciation costs are allocated to activities on the basis of the use of the related assets in those activities. Assets are reviewed for impairment if circumstances indicate their carrying value may exceed their net realisable value and value in use.

Depreciation is provided at rates calculated to write down the cost of each asset to its estimated residual value over its expected useful life. The depreciation rates in use are as follows:

Freehold buildings	2% straight line (land is not depreciated)
Leasehold improvements	Over the remaining life of the lease or over ten years straight line, whichever is shorter
Office equipment	20% straight line
Fundraising equipment	10% - 20% straight line

Fundraising equipment includes assets relating to the bistro and retail operation.

2.10 Investment property

Investment property, which is property held to earn rentals and/or for capital appreciation, is initially recognised at cost, which includes the purchase cost and any directly attributable expenditure. Subsequently it is measured at fair value at the reporting end date. The surplus or deficit on revaluation is recognised in the statement of financial activities.

2.11 Investments

Investments in subsidiary undertakings are stated at cost less provision for impairment.

2 Accounting policies continued

2.12 Stock

Stocks are stated at the lower of cost and net realisable value. In general, cost is determined on a first in first out basis and includes transport and handling costs. Net realisable value is the price at which stocks can be sold in the normal course of business after allowing for the costs of realisation. Provision is made where necessary for obsolete, slow moving and defective stocks.

2.13 Debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

2.14 Cash at bank and in hand

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

2.15 Creditors and provisions

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

2.16 Financial instruments

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

2.17 Pensions

The charity provides a defined contribution pension scheme for staff. The assets of the scheme are held separately from those of the charitable company in an independently administered fund. The pension cost charge represents contributions payable under the scheme by the charitable company to the fund. The charitable company has no liability under the scheme other than for the payment of those contributions.

2.18 Fund accounting

Restricted funds are to be used for specific purposes as laid down by the donor. Expenditure which meets these criteria is charged to the fund.

Unrestricted funds are donations and other incoming resources received or generated for the charitable purposes.

3 Prior period reclassifications

The prior period comparatives have been reclassified to show income from fundraising events of £68,832 separately from donations, and staff costs and grants paid via the Moldovan branch of £129,171 and £19,784 respectively separately from the other branch operating costs.

In addition, the prior period allocations of staff and support costs have been reclassified to achieve a fairer representation of the cost of each activity. These reclassifications increased the total cost of raising funds by £108,838, and reduced the direct costs of charitable activities by the same amount.

There was no effect on the prior period result or net assets of either reclassification.

4 Income from donations and legacies

	2023 £	2022 £
Donations from individuals (including Gift Aid)	301,446	430,039
Gift in kind: investment property	-	380,000
Other gifts in kind	41,868	-
Legacies	14,494	5,962
Churches, schools and community groups	33,186	14,607
Businesses	164,804	51,443
Trusts and foundations	514,760	246,924
	<u>1,070,558</u>	<u>1,128,975</u>

5 Income from events and promotions

	2023 £	2022 £
Fundraising events	145,952	195,152
	<u>145,952</u>	<u>195,152</u>

6 Expenditure on raising funds

	2023 £	2022 £
Direct costs:		
Staff costs (see Note 10)	1,124,016	984,096
Moldova branch costs	26,095	11,702
Travel	4,677	3,262
Premises costs	441,202	357,454
Other costs	492,570	458,151
Gifts in kind: fundraising	22,381	-
Legal and professional fees	4,812	9,431
Support costs allocated (See Note 8)	104,327	140,690
	<u>2,220,080</u>	<u>1,964,786</u>

7 Expenditure on charitable activities

	Advocacy & promotion	Technical assistance	Funding support & hospice services	Total
Current period	2023	2023	2023	2023
	£	£	£	£
Direct costs:				
Staff costs (see Note 10)	14,137	19,726	265,077	298,940
Moldova branch costs	-	-	82,338	82,338
Summer trips	-	-	18,344	18,344
Transfers and equipment	-	-	14,546	14,546
Gifts in kind: direct	-	-	19,487	19,487
Travel	-	-	19,296	19,296
Grants payable (see Note 11)	-	-	694,036	694,036
Exchange rate variances	-	-	4,681	4,681
Support costs allocated (See Note 8)	1,312	1,831	24,604	27,747
	<u>15,449</u>	<u>21,557</u>	<u>1,142,409</u>	<u>1,179,415</u>
Prior period	2022	2022	2022	2022
	£	£	£	£
Direct costs:				
Staff costs (see Note 10)	12,752	17,904	160,392	191,048
Moldova branch costs	-	-	38,969	38,969
Summer trips	-	-	39,974	39,974
Transfers and equipment	-	-	17,365	17,365
Travel	-	-	11,655	11,655
Grants payable (see Note 11)	-	-	695,852	695,852
Exchange rate variances	-	-	931	931
Support costs allocated (See Note 8)	1,823	2,560	20,101	24,484
	<u>14,575</u>	<u>20,464</u>	<u>985,239</u>	<u>1,020,278</u>

8	Support costs	2023 £	2022 £
	Staff costs (see Note 10)	59,944	50,504
	Premises costs	5,732	4,068
	Interest payable	23,047	13,708
	Other costs	26,226	69,119
	Accountancy fees	-	3,500
	Legal and professional fees	1,875	7,175
	Governance costs:		
	Audit fees	15,250	17,100
		<u>132,074</u>	<u>165,174</u>
9	Net income		
	This is stated after charging:	2023 £	2022 £
	Depreciation	(7,492)	35,727
	Loss on disposal	1,878	1,260
	Operating lease rentals - property	367,477	300,417
	Auditor's remuneration excluding VAT	15,250	17,100
		<u>15,250</u>	<u>17,100</u>
10	Staff costs	2023 £	2022 £
	Gross salaries	1,205,140	1,065,887
	Employer's National Insurance	66,900	66,900
	Employer's pension contributions	18,484	15,711
	Moldovan branch staff costs	123,189	40,477
	Consultancy fees	69,187	36,673
		<u>1,482,900</u>	<u>1,225,648</u>

No employee earned more than £60,000 in the year (2022: None).

The total employee benefits (including employer's National Insurance and pension contributions) of key management personnel was £143,122 (2022: £137,040).

The charity Trustees were neither paid nor received any other benefits from employment with the charity, or from expenses in the year (2022: £Nil).

The average number of employees (head count based on number of staff employed) during the year was 71 (2022: 67).

11 Grants payable

	2023 £	2022 £
Hospice Casa Sperantei	-	235,386
Hospice Emmanuel Oradea	32,077	30,000
Other grants to Romania	100,000	76,584
Belhospice Serbia	169,456	73,430
Greece	81,416	60,000
Albania	133,670	54,712
Ukraine	69,584	36,569
Moldova - mobile teams	107,833	129,171
	<u>694,036</u>	<u>695,852</u>

12 Related party transactions

Aggregate donations from related parties were £20,581 (2022: £11,018).

Anna Perolls is the CEO of Hospices of Hope. Her father, mother and brother are also employed by the charity. Anna Perolls and Graham Perolls (Anna's father) sit on the board of Hospice Casa Sperantei and are assembly members of Belhospice, Serbia, but ultimately the trustees make the decisions to award grants. Note 11 gives details of grants paid to overseas organisations.

13 Taxation

The charity is exempt from corporation tax as all its income is charitable and is applied for charitable purposes. The charity's trading subsidiary Hospices of Hope Trading Ltd gift aids available profits to the parent charity. Its corporation tax in the year was:

	2023 £	2022 £
Profit or (loss) for the period	(30,857)	(3,990)
Adjustments for disallowable items	10,035	5,763
Capital allowances	(6,012)	(9,201)
Profit or (loss) for tax purposes	<u>(26,834)</u>	<u>(7,428)</u>
Losses brought forward	(21,418)	(13,990)
Losses carried forward	<u>(48,252)</u>	<u>(21,418)</u>
Deferred tax credit or (charge) for the year	905	(675)
Total tax credit or (charge)	<u>905</u>	<u>(675)</u>

14 Tangible fixed assets

Group	Freehold property £	Leasehold improve- ments £	Office equipment £	Fundraising equipment £	Total £
Cost					
At 1 January 2023	667,087	130,472	19,879	94,313	911,751
Additions	-	35,743	2,398	11,814	49,955
Disposals	-	-	(2,995)	(16,810)	(19,805)
At 31 December 2023	667,087	166,215	19,282	89,317	941,901
Depreciation					
At 1 January 2023	146,506	65,082	14,086	47,898	273,572
Charge for the year	13,342	13,031	2,859	11,276	40,508
Adjustment	(48,000)	-	-	-	(48,000)
Eliminated on disposal	-	-	(2,995)	(10,515)	(13,510)
At 31 December 2023	111,848	78,113	13,950	48,659	252,570
Net book value					
At 31 December 2023	555,239	88,102	5,332	40,658	689,331
At 31 December 2022	520,581	65,390	5,793	46,415	638,179

The adjustment relates to a correction for depreciation previously charged on freehold land.

14 Tangible fixed assets continued

Charity	Freehold property £	Leasehold improve- ments £	Office equipment £	Fundraising equipment £	Total £
Cost					
At 1 January 2023	667,087	130,472	19,879	29,950	847,388
Additions	-	35,743	2,398	2,105	40,246
Disposals	-	-	(2,995)	-	(2,995)
At 31 December 2023	667,087	166,215	19,282	32,055	884,639
Depreciation					
At 1 January 2023	146,506	65,082	14,086	24,456	250,130
Charge for the year	13,342	13,031	2,859	3,101	32,333
Land adjustment	(48,000)	-	-	-	(48,000)
Eliminated on disposal	-	-	(2,995)	-	(2,995)
At 31 December 2023	111,848	78,113	13,950	27,557	231,468
Net book value					
At 31 December 2023	555,239	88,102	5,332	4,498	653,171
At 31 December 2022	520,581	65,390	5,793	5,494	597,258

£507,239 (2022: £520,581) of freehold land and buildings, in both the group and the charity, has been pledged as security for a mortgage liability.

15 Investment property

	2022 £
Group and charity - fair value	
At 1 January 2023	380,000
Additions	11,950
Change in fair value	33,050
At 31 December 2023	425,000

The historical cost of the investment property is £380,000 which was the market value of the property when it was donated to the charity.

At 31 December 2023 the fair value of the investment property was ascertained by a member of the Board of Trustees who has relevant professional experience and expertise, based on a review of the local market, comparable properties and estate agent's advice. An independent valuation report was not commissioned.

16 Investment in subsidiary undertaking

The charitable company owns the whole of the issued ordinary share capital of Hospices of Hope Trading Limited, a company registered in England with number 02421289 and registered office 11 High Street High Street, Otford, Sevenoaks, England, TN14 5PG. The shares are valued in the accounts at the original nominal value in 2007 plus the amount retained as net assets at the date of acquisition, plus an additional £20,000 invested in shares in 2016.

	Charity 2023 £	Charity 2022 £
Shares in subsidiary	65,451	65,451

The subsidiary is used to raise money for the charity. All activities have been consolidated on a line by line basis in the statement of financial activities. Available profits are gift aided to the charitable company. A summary of the results of the subsidiary is shown below: The results in the consolidated SOFA exclude intergroup transactions.

	2023 £	2022 £
Turnover	415,405	325,964
Cost of sales	(165,895)	(135,684)
Gross profit	249,510	190,280
Administrative expenses	(279,199)	(193,533)
Other operating income	1,147	58
Operating loss	(28,542)	(3,195)
Interest payable	(2,315)	(795)
Loss on ordinary activities before tax	(30,857)	(3,990)
Tax credit / (charge)	905	(675)
Loss for the financial year	(29,952)	(4,665)
The aggregate of the assets, liabilities and reserves was:		
Assets	56,954	60,338
Liabilities and provisions	(91,074)	(64,506)
Net liabilities	(34,120)	(4,168)

17 Parent charity

As permitted by s408 Companies Act 2006, the parent charity has not presented its own Statement of Financial Activities and related notes. The parent charity's net income for the year was £265,344 (2022: £335,187).

18 Debtors

	Group 2023 £	Group 2022 £	Charity 2023 £	Charity 2022 £
Gift aid recoverable	33,239	25,060	33,239	25,060
Due from group undertakings	-	-	61,427	30,695
Tax recoverable	1,274	1,274	-	-
Other debtors	24,363	19,652	40,302	34,174
Prepayments	97,413	89,562	97,413	89,562
	<u>156,289</u>	<u>135,548</u>	<u>232,381</u>	<u>179,491</u>

19 Creditors: amounts falling due within one year

	Group 2023 £	Group 2022 £	Charity 2023 £	Charity 2022 £
Other loans	-	15,000	-	15,000
Bank loans	15,588	16,199	15,588	16,199
Trade creditors	82,345	78,063	78,626	75,330
Other tax and social security	18,477	16,255	16,718	14,294
Other creditors	14,088	13,075	7,384	7,473
Accruals	31,940	31,028	31,940	29,881
	<u>162,438</u>	<u>169,620</u>	<u>150,256</u>	<u>158,177</u>

20 Creditors: amounts falling due after more than one year

	Group 2023 £	Group 2022 £	Charity 2023 £	Charity 2022 £
Bank loans	280,704	295,334	280,704	295,334
	<u>280,704</u>	<u>295,334</u>	<u>280,704</u>	<u>295,334</u>

Security of £296,292 (2022: £311,533) has been given by the group in relation to the bank loans by way of a first fixed legal charge with full title guarantee over the freehold interest in the property at 11-13 High Street, Otford, a cross-guarantee, and a negative pledge.

The bank loans are repayable over 25 years and carry an interest rate of 3% over base rate.

	Group 2023 £	Group 2022 £	Charity 2023 £	Charity 2022 £
Loan maturity analysis				
Due within one year	15,588	31,199	15,588	31,199
Due in one to two years	16,992	17,217	16,992	17,217
Due in two to five years	60,170	59,016	60,170	59,016
Due in more than five years	203,542	219,101	203,542	219,101
	<u>296,292</u>	<u>326,533</u>	<u>296,292</u>	<u>326,533</u>

21 Provisions for liabilities

	Group 2023 £	Group 2022 £
Deferred tax liability:		
At the start of the year	7,775	7,100
(Credit) / charge for the year	(905)	675
	<u>6,870</u>	<u>7,775</u>

22 Analysis of group net assets between funds

	Unrestricted funds £	Restricted funds £	Total funds £
Current year			
Fixed assets	1,114,331	-	1,114,331
Net current assets	758,238	370,591	1,128,829
Long term liabilities	(280,704)	-	(280,704)
Provisions for liabilities	(6,870)	-	(6,870)
Total net assets	1,584,995	370,591	1,955,586
Prior year			
Fixed assets	1,018,179	-	1,018,179
Net current assets	633,318	371,805	1,005,123
Long term liabilities	(295,334)	-	(295,334)
Provisions for liabilities	(7,775)	-	(7,775)
Total net assets	1,348,388	371,805	1,720,193

23 Statement of movements on funds

Current year	Brought forward £	Income £	Expenditure £	Transfers and gains / (losses) £	Carried forward £
Restricted funds:					
Ukraine	46,249	76,932	(88,818)	-	34,363
Serbia	2,616	56,418	(59,034)	-	-
Romania	-	23,017	(1,206)	-	21,811
Moldova	101,122	281,762	(213,544)	-	169,340
Moldovan branch	119,827	93,476	(166,819)	-	46,484
Hospice Casa Sperantei	36,290	22,821	(30,986)	-	28,125
Summer Camps	-	35,435	(18,137)	-	17,298
Copaceni	50,748	73,476	(112,604)	-	11,620
Albania	-	206,847	(188,300)	-	18,547
Greece	5,595	256	(2,984)	-	2,867
Bagpuss	9,358	11,011	(233)	-	20,136
Total restricted	371,805	881,451	(882,665)	-	370,591
Unrestricted funds:					
General fund	1,352,556	2,330,370	(2,096,861)	3,050	1,589,115
Designated funds:					
Greece	-	-	-	30,000	30,000
Non-charitable trading	(4,168)	416,552	(446,504)	-	(34,120)
Total unrestricted	1,348,388	2,746,922	(2,543,365)	33,050	1,584,995
Total funds	1,720,193	3,628,373	(3,426,030)	33,050	1,955,586

23 Statement of movements on funds continued

Prior year	Brought forward £	Income £	Expenditure £	Transfers £	Carried forward £
Restricted funds:					
Ukraine	-	166,171	(119,922)	-	46,249
Serbia	24,080	56,067	(77,531)	-	2,616
Moldova	217,855	232,041	(228,947)	-	220,949
Hospice Casa Sperantei	47,611	100,854	(112,175)	-	36,290
Summer Camps	9,465	22,127	(31,592)	-	-
Copaceni	176,812	5,520	(131,584)	-	50,748
Albania	43,946	31,218	(75,164)	-	-
Greece	-	5,656	(61)	-	5,595
Bagpuss	8,653	8,908	(8,203)	-	9,358
Total restricted	528,422	628,562	(785,179)	-	371,805
Unrestricted funds:					
General fund	860,741	2,361,688	(1,869,873)	-	1,352,556
Non-charitable trading	497	326,022	(330,687)	-	(4,168)
Total unrestricted	861,238	2,687,710	(2,200,560)	-	1,348,388
Total funds	1,389,660	3,316,272	(2,985,739)	-	1,720,193

Purposes of restricted funds

Ukraine - Funds to support the work of our partner in Ukraine through the Charity Fund St Panteleymon in support of Ivano-Frankivsk Group of Hospices.

Serbia - Funds for Serbia are donated to meet some of the costs of running BELhospice in Belgrade which was launched in June 2005.

Moldova - Funds to support the work of direct activities through our Moldovan branch including grants to mobile teams in Moldova.

Hospice Casa Sperantei - Funds to support the work of our partner in Romania in Brasov, Bucharest, Fagaras and Zarnesti.

Summer Camps - This fund is used to set up and run summer camps and holiday clubs run in Romania for patients and children who have been bereaved in previous years. The fund pays for these children to travel to and attend the activity weeks.

23 Statement of movements on funds continued

Copaceni (formerly split into Bucharest Children's Centre and Medicor Grant Children's Centre) - The children's hospice is founded at Adunatii Copaceni, 18km south of Bucharest. The land and buildings were donated by the Florescu family in 2012.

Albania - The fund was created to support the development of a national network for palliative care, replicating the succesful model from Moldova.

Greece - Funds to support the work of our partners in Greece; Merimna and Nosilia.

Bagpuss - Funds generated with regard to the Bagpuss rights are restricted for the children's work in Romania.

24 Operating lease commitments

The group's and the charity's total future minimum lease payments under non-cancellable operating leases is as follows:

	2023 £	2022 £
Property		
Less than one year	366,974	360,599
One to five years	847,284	1,136,419
Over five years	-	77,838
	<u>1,214,258</u>	<u>1,574,856</u>