

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 2024

Hospices of Hope Limited

Contents

For the year ended 31 December 2024

Reference and administrative information	1
Chair and Chief Executive's Report	3
Trustees' annual report	5
Our reason for being	
Our Vision, Mission and Aims	
Our Structure	
2024 Activity	
2025 Plans	
Finance & Risk Review	16
Structure Governance & Management	19
Statement of Responsibilities of Trustees	20
Independent auditor's report	22
Consolidated statement of financial activities	27
Balance sheets	28
Consolidated statement of cash flows	29
Notes to the financial statements	30

Hospices of Hope Limited

Reference and administrative information

For the year ended 31 December 2024

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	<p>Trustees, who are also directors under company law, who served during the year and up to the date of this report were as follows:</p> <p>Denis Keefe CMG – Chair Rev. Tony Redman (resigned 10 October 2024) Dr. Alison Landon MBE Peter Russell Simone Ingram Frederick Briance (resigned 10 October 2024) Rick Woodward Stephanie Storer David Grace Yapincak Erkan Andreea Petreanu Dr. Sioned Evans</p> <p>David Goldsborough Alex Blomfield (appointed 27 February 2025)</p>
Key management Personnel	<p>Anna Perolls – Chief Executive Officer Graham Perolls CMG, OBE – Development Director Carolyn Perolls – Trading Company Managing Director/Head of Retail Jess McKeachie – Fundraising and Communications Manager Julie Easy – Fundraising Manager (resigned 27 Nov 2024) Sue Nicklin – Finance Manager</p>
Bankers	<p>HSBC Bank Plc 1/5 Week Street Maidstone KENT ME14 1QW</p>

Hospices of Hope Limited
Reference and administrative information
For the year ended 31 December 2024

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

As we reflect on 2024, we are deeply grateful for the dedication and support of our donors, staff, volunteers, and hospice partners. It has been a year of challenges, but also one of impact, made possible through the unwavering commitment of those who share our vision.

Despite economic uncertainty and a difficult fundraising landscape, we have continued to strengthen the provision of palliative care in **South and East Europe**. Through our four core pillars—**training, advocacy, funding, and technical expertise**—we have supported our hospice partners in delivering essential care to those in need.

Supporting Our Hospice Partners

This year, we were able to distribute **£681,689** in grants to our hospice partners and via our Moldovan branch. This funding helped to increase access to palliative care for children and adults across our network.

Throughout 2024, each of our hospice partners made impressive progress in expanding and improving palliative care services. Some key achievements included:

- **Increased Capacity for Palliative Care in Moldova:** Our Branch launched a home care service in the capital city, Chisinau, significantly increasing their ability to meet the growing demand for care.
- **Training and Education:** Several partners, including those in Albania and Romania, focused on building local expertise by running training programmes for healthcare professionals, ensuring sustainability and long-term improvements in care.
- **Paediatric Palliative Care Expansion:** Key partners have launched new programmes aimed at supporting children with life-limiting conditions, improving access to specialised care.

These achievements reflect our collective commitment to enhancing palliative care services and ensuring that compassionate support is accessible to all who need it.

Strengthening Our Network

In **October**, we had the privilege of bringing together the **Chief Executives of our partner organisations** for a transformative week of learning and connection. This gathering deepened our understanding of the challenges faced in each country and reinforced the power of collaboration. It was also a pleasure to introduce our partners to so many of our supporters—thank you to all who took part in this special occasion.

Fundraising and Financial Resilience

A large number of fundraising events were held throughout the year, including another successful **annual Gala Dinner** generating a **surplus** of more than **£47,000**. 12.6% of our income came from the generous support of **Trusts and Foundations**. The charity shops performed exceptionally well, significantly contributing to our efforts with a profit of £441,000 of which £106,939 is from gift aid on donated goods.

These successes were even more significant given the economic pressures that impacted the entire charity sector. The rising cost of living made fundraising more difficult, while our partners face growing demand for their services alongside increasing operational costs. This only underscores the importance of the support we are able to provide.

Hospices of Hope Limited

For the year ended 31 December 2024

Leadership and Looking Ahead

2024 also marked a **significant transition** as we bade farewell to Rev. **Tony Redman**, who retired as **Chair of Trustees** after many years of dedicated service. His leadership has been invaluable to Hospices of Hope, and we extend our heartfelt thanks for his commitment.

As we move forward, we remain focused on our vision: **a world where everyone in need has free access to palliative care**. The challenges are great, but so is the impact we can have—together.

Thank you for your continued support.

Denis Keefe
Chair

Anna Perolls
CEO

OUR REASON FOR BEING

The UK is fortunate to have access to developed end-of-life care services, backed by a comprehensive national government strategy. It consistently ranks first in the "Quality of Death Index," which assesses how well countries meet the physical and mental needs of those at the end of life. By contrast, Ukraine is ranked 69th out of 81 countries.

The UK is also the birthplace of the modern hospice movement, which adopts a holistic approach to patient care, addressing their physical, emotional, spiritual, and social well-being. While palliative care is widely recognised and accepted across the UK, this is not the case in much of South and Eastern Europe.

In countries like Greece, Albania and Serbia, palliative care receives no government funding. Other partner countries typically receive less than 30% of their budget from state funding, and much of this is allocated solely for specific services. In Romania, Hospice Casa Sperantei remains the only organisation offering a full range of palliative care services for both adults and children, including inpatient care, day care, outpatient clinics and bereavement services. However, thanks to the palliative care training programmes run at their Princess Diana Palliative Care Education Centre, more than 100 organisations in Romania now provide some form of palliative care.

Hospices of Hope plays a vital role in advancing access to palliative care in this region. Through its expertise, advocacy, fundraising and networking, the organisation supports medical professionals and key figures in the region who are eager to benefit from the UK's experience in developing hospice services. Funding is greatly valued, as it enables these services to grow and reach more individuals in need.

Despite the significant social, economic and political challenges in this region, it is an immense privilege to have the opportunity to make a difference to the lives of some of Europe's most disadvantaged citizens.

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 fulfil 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.

Hospices of Hope Limited

Trustees' Annual Report

For the year ended 31 December 2024

- sustaining and growing financial support in the UK, USA, 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 18 charity shops (15 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 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 that in the UK, but they are separate legal entities albeit that 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 and home 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 partner hospice 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: Brasov, Bucharest, Fagaras, Zarnesti, Adunatii Copaceni and the "Princess Diana Training Centre", Brasov Hospice Emanuel, Oradea
SERBIA	BELhospice, Belgrade
REPUBLIC OF MOLDOVA	Hospices of Hope Republic of Moldova- branch, Chisinau "AO Angelus, Ocnita", "AO Aripile Sperantei, Orhei", "AO Angelus, Soroca", "AO Angelus, Taraclia"
ALBANIA	Ryder Albania, Tirana and Durres and ABC Health, Tirana
GREECE	Merimna, Athens Nosilia, Athens
UKRAINE	St. Panteleymon Charity Fund, Ivano-Frankivsk Svoyi Charity Fund, Kyiv

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.

Hospices of Hope Limited
Trustees' Annual Report
For the year ended 31 December 2024

In 2024, despite the continuation of Russia's invasion of Ukraine, over 9,000 patients were able to receive palliative care across our network and over 16,000 family members were supported.

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 2024

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:

In 2024, each of our hospice partners continued to benefit from our financial support. Despite the challenges faced over the past year, our mission remained steadfast. We are proud to see that our hospice partners not only sustained their operations but also expanded the services they offer and increased the number of people they are able to assist.

Albania:

The services in Tirana and Durres were maintained and we are supporting the teams as they plan for further recruitment.

Greece:

We supported Nosilia in recruiting staff and covered the cost of their first fundraiser, while also collaborating with their team to offer strategic guidance for their future plans. This new appointment will enhance their ability to identify opportunities in both Greece and the UK. We also assisted the Nosilia team with their planning and fundraising for the creation of Greece's first palliative day care centre. They are currently working to secure an appropriate location.

We also provided financial support for the salaries of a psychologist and a paediatric palliative care nurse. Both team members made a significant impact on patients and their families: delivering effective pain management; helping parents navigate new challenges; and offering vital support to improve the quality of life.

Moldova:

With our financial support, the home-care team in Chisinau successfully launched their services. Due to high demand, the Hospices of Hope Moldova team is now actively fundraising to establish a second home-care team to broaden their reach.

We facilitated a visit from Professor Daniela Mosoiu and members of the Hospice Casa Sperantei team from Romania, who shared valuable insights from their work. During their visit, they provided training to the interdisciplinary team in Chisinau, covering key clinical topics such as communicating diagnoses, pain management, psychological support, preventing professional burnout, and caregiver support.

Hospices of Hope Limited

Trustees' Annual Report

For the year ended 31 December 2024

The team has also recruited a second doctor with palliative care experience, strengthening their ability to provide quality care. Additionally, two fundraisers are now based in Chisinau, working to expand our network of supporters.

Romania:

The children's hospice project at Adunatii Copaceni is making progress, although there have been some delays due to planning issues. We are pleased to have provided financial support for this initiative. In preparation for the opening, efforts are currently focused on staff training to ensure they are fully capable of meeting their new responsibilities. Additionally, we organised three summer trips for children and families in Brasov and Copaceni.

At the Brasov hospice, which has been serving the community for 22 years, a refurbishment programme is now underway. The facility is operating beyond its full capacity, underscoring the urgent need for expansion—a significant project we hope to support in the future.

This year, we began providing medical supplies to Hospice Emanuel. Notably, we were able to source syringe drivers that they had been trying to acquire for three years but had been unable to purchase. Furthermore, we contributed financially to their hospice centre building project, which is now nearing completion.

Serbia:

In May, BELhospice celebrated its 20th anniversary, with our founder, in attendance. The event brought together numerous donors, families, and staff who have supported the organisation over the years.

We had the opportunity to take the Serbian Minister of Health on a visit to a hospice in London, providing an invaluable opportunity to showcase the importance of palliative care. The Minister has expressed interest in further discussions, and we remain hopeful that this will lead to meaningful changes in Serbia. We will continue to advocate for greater support in this area.

Ukraine:

We recruited a new Country Manager and a Communications & Marketing Executive to strengthen our fundraising efforts and partnerships in Ukraine.

In addition, we launched a 30-week training course, held weekly, for 50 nurses to enhance their skills in palliative care. The course has sparked significant interest and enthusiasm.

In November, the British Ambassador, HE Martin Harris, hosted an event at his residence in Kyiv. A long-time supporter of hospice care and a former Ambassador to Romania, he brought together prominent business leaders for the occasion. We are optimistic that this gathering will result in valuable support for our work in Ukraine.

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.

Hospices of Hope Limited

Trustees' Annual Report

For the year ended 31 December 2024

In 2024, we actively supported our network partners in their lobbying efforts to establish legal frameworks and secure funding for palliative care. Key initiatives included:

- **Ukraine** – Engaging with various Ukrainian officials better to understand the country's palliative care framework and providing recommendations to improve access to services. We also organised a reception at the British Ambassador's residence in Kyiv to promote palliative care and our partner charities.
- **Serbia** – Meeting with the Serbian Health Minister, including a visit to a London hospice and follow-up meetings in Belgrade, to advance our goal of enabling NGOs to provide full medical services within the Ministry of Health rather than the Social Ministry.
- **Moldova** – Meeting with the Mayor of Chisinau to initiate discussions on establishing the country's first in-patient palliative care unit and explore opportunities for acquiring land or a building. Additionally, the Moldovan Ministry of Health expressed interest in developing a national palliative care strategy. In response, we arranged for Professor Daniela Mosoiu and members of the HCS team to visit Moldova and share insights from Romania's experience.
- Information relating to **palliative care funding and commissioning** in the UK was circulated to our partners as a reference point to assist them when engaging with their own authorities.

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 2024, we worked closely with our network partners to support the development of their organisations. This included:

- Holding regular meetings with the CEOs and key personnel to provide guidance on establishing hospice services, securing funding, staffing, and defining management roles.
- Supporting the Country Managers in Moldova and Ukraine with planning and delivering their calendar of events.
- Continuing to advise on the establishment of Albania's first day care centre as well as preparing a business plan to open the first palliative care resource and day centre in Greece.

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 30,000 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 master's degrees. We often recruit volunteer experts in palliative care from the UK, USA and other countries to participate in training courses or conferences.

In 2024, we facilitated a range of training opportunities across our network, with several key highlights:

- **Members of the Hospices of Hope Moldova team** visited the day care centre services in Brasov, where they shadowed the Hospice Casa Sperantei team to expand their knowledge and implement new ideas in Moldova.

Hospices of Hope Limited

Trustees' Annual Report

For the year ended 31 December 2024

- **Training for the multi-disciplinary team in Chisinau** and their hospice partners covered several critical clinical topics, including communication of diagnosis, pain management, psychological support in palliative care, professional burnout, and caregiver assistance.
- We **hosted two doctors from Romania**: Dr Bettina Boeriu from Braşov and Dr Simona Manciu from Copăceni, for an educational visit. Their visit included two days at Ellenor Hospice in Kent, one day at Helen House Hospice in Oxford, and two days attending The Association for Paediatric Palliative Medicine Conference.
- We have been in touch with the **Global Treehouse Foundation**, which is addressing the global shortage of access to children's palliative care. They organised a private film viewing on the topic, which we shared with our partners providing these services. Our partners appreciated the connection and partnership.
- **Dr Doru Precup** from Emanuel Hospice in Oradea, Romania completed a week-long placement at St Margaret's Hospice in Taunton.
- The first **in-person Hospices of Hope Network meet-up** took place in October, bringing all eight of the charity's partners together for a week. The event fulfilled several purposes: an opportunity to spend time sharing experiences with all network partners; attendance at a conference on important hospice care matters; time spent on strategic planning with our UK Board, and a chance to meet key UK donors.
- **Prof Jo Hockley and Prof Julia Downing** have begun to address some of the training needs identified by our partner in Ukraine, offering online training sessions to some 30 Ukrainian nurses at each session. These will continue into 2025.

These initiatives have made a significant impact in strengthening our network and improving hospice care across the regions we serve.

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.

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 at the following link – <https://hospicesofhope.co.uk/fundraising-promise/>.

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 2024 and establishes new targets for 2025.

Hospices of Hope Limited

Trustees' Annual Report

For the year ended 31 December 2024

In 2024 we planned to:	In 2024:	In 2025 we plan to:
Raise just over £1.69m through trust grants, donations, legacies, events and profit from retail activities including the trading subsidiary. We will support our hospice Partners objectives from the funds we aim to raise.	We raised £1.584m, which was slightly under budget by £106k. However, this is still a strong result given the current climate and the challenges faced in fundraising.	Raise £1.2m through trust grants, donations, legacies, events and profit from retail activities including the trading subsidiary. This has decreased from our target in 2024 due to the climate of fundraising and also the additional costs arising from the UK government's increases in the minimum wage and national insurance. We will support our hospice Partners objectives from the funds raised.
Open a further two charity shops and raise a profit of just over £400k including gift aid on donated goods through retail activities not including the trading subsidiary.	We opened one new shop and identified a second that will be opened in 2025. Exceeded our budget by raising a profit of £441k including gift aid on donated goods.	Open a further two charity shops and raise a surplus of £320k including gift aid on donated goods through retail activities not including the trading subsidiary.
Increase the profitability of the trading subsidiary (which runs the Bistro and sells purchased goods) so that the company can donate profits to the charity, to support the group's mission.	A profit for the year of £55k was achieved and a donation of £3k was paid to the charity after the year end, as well as the company making loan repayments to the charity to reduce this balance.	Continue to increase the profitability of the trading subsidiary, so that further donations and loan repayments can be made to the charity in future.
Organise three Summer Trips in Romania (reduced from five after a review of the need) and recruit new volunteers to join the team.	The three Summer Trips in Romania went ahead as planned. 35 volunteers were recruited from the UK. 72 child beneficiaries and 12 care givers received respite during these trips.	Organise two Summer Trips in Romania (we are unable to do a third due to the ongoing construction work at Copaceni) and recruit new volunteers to join the team.
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.	Visits were made to all our hospice partners in 2024, apart from Ukraine and Albania, where we used online communication instead. As part of these visits, we participated in multiple fundraising activities. Visits are planned for Ukraine in March 2025 and Albania in May 2025.	Undertake visits to our partners and encourage/support fundraising initiatives. In particular, work with the HofH representatives across the Network. Continue to build on the success achieved from the increased communication across the network in 2024, which will include a programme of Master Classes which will

Hospices of Hope Limited
Trustees' Annual Report
For the year ended 31 December 2024

	We also hosted a visit to the UK by all our Partner CEOs, or a member of their management team, in October 2024.	include a focus on developing a fundraising strategy.
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.	Revisit the Honorary Patrons group in London and engage their support for the Copaceni capital appeal. Establish an Honorary Patrons group in Paris.
Implement a calendar of fundraising events adding some new locations/activities. Increasing the evening functions at The Olive Tree to six.	Six evening functions were arranged at The Olive Tree as well as the charity's regular quiz nights. An additional 16 fundraising events were organised throughout the year which included a variety of new ones; a series of Garden Tours and Talks around Kent, a Concert of Hope in Bury St Edmunds, a Night of the Divas and a Big Bagpuss Bikeathon at Lydden Hill Race Circuit.	Implement a calendar of fundraising events suitable for our current level of resources. Continue with the evening functions at The Olive Tree and look into other initiatives around special occasions such as Easter, Mother's Day, etc.
Continue the fundraising efforts for Ukraine. Recruit a fundraiser to specifically fundraise for the work in Greece.	An appeal was sent out to mark the second anniversary of the start of the war and to update supporters on the work undertaken with our hospice partner. We recruited a Country Manager and Marketing Executive in Ukraine. We supported them to organise a reception at the British Ambassador's Residence in Kyiv. We supported the recruitment of Nosilia's first fundraiser in Athens, who started in May. A business plan was devised to fundraise for the first palliative care day centre in Athens for adults.	Continue the fundraising efforts for Ukraine. Continue supporting the fundraiser role for the work in Greece and help organise a Gala Dinner in Athens in November.
Continue to raise funds to contribute to the salary costs of key personnel at our hospice partners.	Contributed to salary costs of key personnel from our hospice partners, who made a significant impact on the	As last year, continue to raise funds and utilise the various membership schemes that enable the receipt of regular

Hospices of Hope Limited
Trustees' Annual Report
For the year ended 31 December 2024

Utilise the various membership schemes in order to receive regular donations towards salary costs, for example monthly salary of a nurse.	development of palliative care in South and East Europe.	donations used to contribute towards the salary costs of key personnel at our hospice partners.
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.	Grants totalling £681,689 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 2025 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

Regional activity:

ALBANIA

Ryder Albania

- Appointing a new Country Manager
- Organising an Insight Trip
- Developing a comprehensive 5-year organisational strategy
- Advocating for state financial support

GREECE

Nosilia

- Ensuring the sustainability of the existing team
- Launching an appeal for a Day Care Palliative Centre and outpatient clinic in the UK and Greece
- Securing governmental support
- Providing ongoing support for their fundraiser to drive initiatives in Greece and the UK

Merimna

- Contributing towards the salary costs of the psychologist and nurse in the team

Hospices of Hope Limited
Trustees' Annual Report
For the year ended 31 December 2024

MOLDOVA

Hospices of Hope Moldova

- Establishing a reserve fund for Moldova
- Expanding and strengthening the palliative home care service in Chisinau
- Building team capacity in Chisinau by recruiting and training additional medical staff for home care
- Enhancing lobbying and advocacy efforts to secure support from the government and local authorities
- Exploring the feasibility of opening the country's first inpatient hospice
- Creating an Honorary Patrons Committee in the UK to support Moldova

ROMANIA

Hospice Casa Sperantei

- Finalising the fundraising for the Copaceni children's hospice (10-bed facility).
- Hosting a Board development day to enhance governance

Hospice Emanuel

- Assisting with fundraising for the hospice building project
- Contributing to costs for preparing Emanuel Hospice Home Care Service for ANMCS Accreditation
- Continuing to support their fundraiser

SERBIA

BELhospice

- Stabilising the existing services
- Lobbying the Minister of Health to allow BELhospice to operate a full palliative care service
- Establishing a Sensory Room designed specifically for children with serious, rare and life-limiting illnesses
- Supporting the reintegration of spiritual care as a key element of palliative care services. This includes appointing two part-time spiritual care providers and training the multidisciplinary team to enhance their understanding, advocacy and delivery of spiritual care
- Upgrading the patient Database system allowing the team to deliver more personalised, responsive and coordinated care
- Supporting the salary and training expenses for an auxiliary nurse/caregiver and an additional nurse, enhancing the multidisciplinary team's ability to provide more personalized, efficient, and timely care

UKRAINE

St. Panteleymon Charity Fund

- Implementing a new business plan to support charitable services in Ivano Frankivsk
- Completing the nurse training programme

Svoyi Charity Fund

- Developing palliative care services at a new centre
- Maintain financial sustainability by carefully managing costs and focusing on clinic efficiency

Set up a Ukrainian Foundation 'Hospices of Hope Ukraine' as part of the Hospices of Hope Network, enabling our Country Manager in Ukraine to raise funds from within the country and distribute as instructed or where the need is greatest.

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
- remain vigilant and uphold high business standards to prevent and address bribery and corruption wherever it may arise
- 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.

In 2024, the ongoing geopolitical instability, including the war in Ukraine, continued to pose significant challenges for our work, particularly for our branch in Moldova and our partner in Romania, both of which remain in close proximity to the conflict zone. This ongoing crisis, coupled with broader economic uncertainties, continued to affect our fundraising efforts. The escalating conflicts in other regions, such as the Middle East, further diverted attention from Ukraine, which impacted the focus and generosity of our donor base. Additionally, rising inflation and donor fatigue, made it harder to secure one-off donations for specific appeals. Despite these hurdles, we remain committed to supporting our partners in these regions and continue to adapt our fundraising strategies to meet these challenging circumstances.

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 Ukraine.

Volunteers

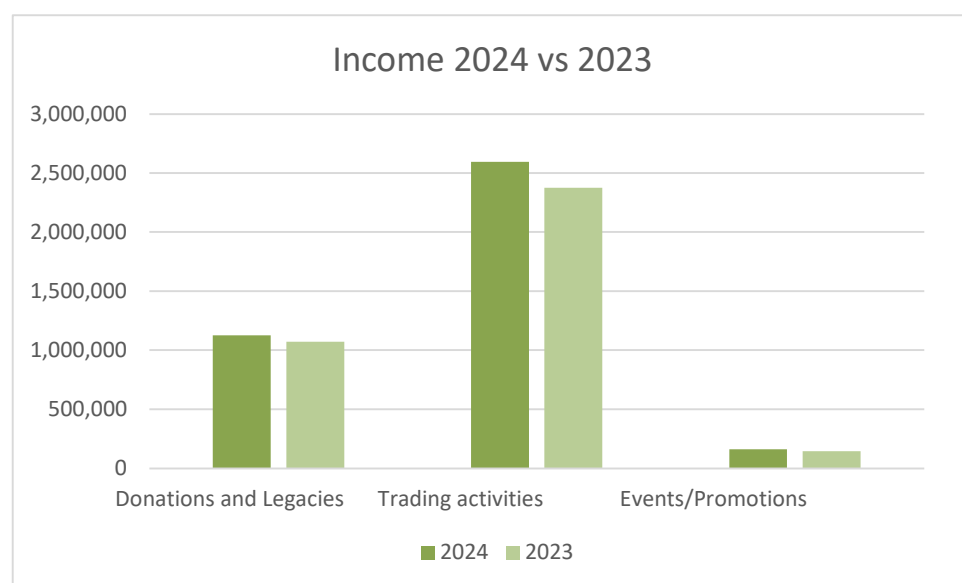
Volunteers provide a valuable additional resource in the retail operation, the head office, on summer trips and other events. We are extremely grateful for their contribution to the success of our organisation.

Hospices of Hope Limited
Trustees' Annual Report
For the year ended 31 December 2024

Finance and risk review

2024 was a satisfactory year overall taking account of the economic and political climate. We faced a challenging year for fundraising, impacted by ongoing geopolitical tensions, particularly the war in Ukraine, and economic uncertainties, both globally and within the UK. Continued instability in Ukraine, along with the escalation of conflicts in other regions such as the Middle East, diverted attention away from our specific appeals. This, coupled with the challenging economic environment and inflationary pressures, meant that we fell a little short of our fundraising budget.

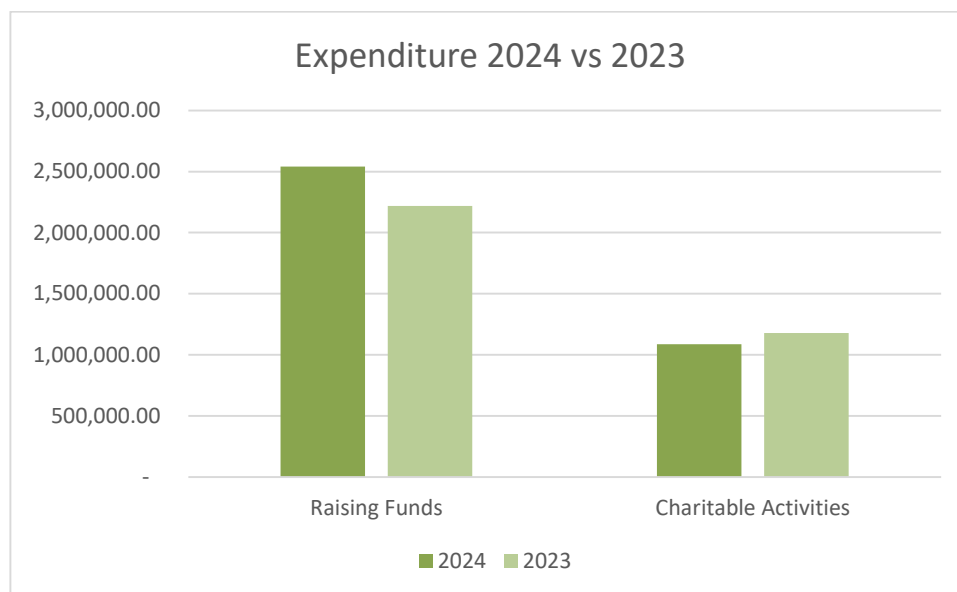
Total revenue was £299k greater than the previous year. Individual donations increased by £121k, reflecting continued generosity from our supporters. Retail activities excluding the trading subsidiary (sale of purchased goods and the Bistro) income increased by £221k, generating a profit of £441,000 of which £106,939 is from gift aid on donated goods.



We continued to receive strong support from our corporate partners, which helped fund key personnel roles within our hospice network. We also had some success with grant applications.

Expenditure was lower than anticipated, partly due to unfilled staff vacancies, which led to reduced event activity and travel. Additionally, tight control over overheads, particularly within fundraising support and office costs, helped maintain financial stability.

Hospices of Hope Limited
Trustees' Annual Report
For the year ended 31 December 2024



While the net margin from retail activities remains relatively small, it continues to be a crucial part of our overall fundraising strategy, not only in terms of direct income but also in raising awareness of the charity and providing another avenue for donations. Despite the challenges, we remain focused on adapting our strategies to continue delivering support to our hospice partners and ensuring the long-term sustainability of our mission.

Updated cash flow forecasts to mid-2026 (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 adjusted as appropriate to reflect the changes announced by the Chancellor of the Exchequer to minimum wage rates and NI contributions which have had a significant effect on our financial forecast.

Notwithstanding the continued uncertainties and financial pressures, 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. Our policy of funding our partners on the basis of affordability, enables us to manage our finances, though changes in funding made available is bound to affect the ability of our partners to manage in a planned and effective manner.

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 money market and short-term deposit accounts.

Hospices of Hope Limited
Trustees' Annual Report
For the year ended 31 December 2024

Reserve Policy & Restrictions

The Trustees have adopted a reserves policy of maintaining a minimum of four months' relevant and normal running costs, in unrestricted charity reserves, which for the 2024 operation amounted to £780,636. This contingency reserve is set at this level to cushion fluctuations in income in the event that costs exceed income for a significant period of time. The Trustees believe this is sufficient to ensure the charity has the ability to meet its objectives in a sustainable manner. The Trustees will be reviewing the current reserves policy for 2025.

Total reserves at the balance sheet date were £2,242,066 (2023: £1,955,586) of which restricted reserves were £578,696 (2023: £370,591). The free reserves (unrestricted reserves less amount represented by designated funds and fixed assets, less associated debt) were £828,681 (2023: £807,236), which is just slightly more than the required reserves under the current policy.

Risk

The Trustees have a process 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 monthly by the management and discussed and updated as appropriate at Trustees' meetings.

The main risks identified in 2024 continued to stem from the ongoing conflicts in Ukraine and the Middle East, as well as the global economic strain. These factors created significant uncertainty regarding our fundraising efforts and income which continue into the new financial year. Ongoing geopolitical tensions, coupled with inflationary pressures and donor fatigue, placed financial constraints on both individual and corporate donations. Additionally, political instability across the region poses another risk. If the ruling party decides to withdraw their charitable policy of redirecting 20% of tax revenue to NGOs, which currently constitutes more than 50% of Hospice Casa Sperantei's budget, it would have a substantial impact on their operations and could create further challenges for our support to the region. The Republic of Moldova also faces operational risks due to its proximity to Ukraine and the ongoing conflicts there.

Looking ahead to 2025, we remain committed to adapting our fundraising strategies to mitigate whatever risks materialise.

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

The Trustees carefully monitor the operations of all the hospice partners to ensure proper governance is in place. Visits are made to the hospice partners by members of the Senior Management team as well as regular meetings online throughout the year. An overview is provided in the CEO's 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.

Going Concern

The Board is of the opinion that the diversified nature of the charity's sources of income and the ability to flex the level of support provided to our partners, substantially mitigate these risks. Accordingly the Board believes that even a substantial fall in fundraising income would not jeopardise the charity's ability to continue as a going concern. We will continue to monitor these risks closely and will adjust our operations, and the contributions to partners, to safeguard the future of our mission.

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, the decision is made by the Chair.

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 2024

Auditor

Lindeyer Francis Ferguson Limited expressed their willingness to continue as auditor for the year ending 31 December 2025.

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 19 June 2025 and signed on their behalf by

Denis Keefe
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 2024, 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 2024 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, the Charities and Trustee Investment (Scotland) Act 2005 and regulations 6 and 8 of the Charities Accounts (Scotland) Regulations 2006 (as amended).

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 and the Charities Accounts (Scotland) Regulations 2006 (as amended) requires 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.

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement set out on page 20, 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.

Independent Auditor's Report

To the members of Hospices of Hope Limited

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

We have been appointed as auditor under the Companies Act 2006 and section 44(1)(c) of the Charities and Trustee Investment (Scotland) Act 2005 and report in accordance with regulations made under those Acts and relevant regulations made or having effect thereafter.

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, the Charities and Trustee Investment (Scotland) Act 2005, regulations 6 and 8 of the Charities Accounts (Scotland) Regulations 2006 (as amended) 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, including reviewing internal policy and procedure documents;
- 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 expense accounts for indications of any possible non-compliance;
- Completed audit work on the Gift Aid receivable balance, including reviewing Gift Aid declarations being in place; 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;
- 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 including directly in Moldova through a branch; 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; tested overseas grants paid to meeting minutes (where grants are discussed and agreed) and to other supporting documentation, and reviewed correspondence back from donees to confirm appropriate use of funds.

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.

Independent Auditor's Report

To the members of Hospices of Hope Limited

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 and to the charitable company's trustees, as a body, in accordance with Regulation 10 of the Charities Accounts (Scotland) Regulations 2006 (as amended). 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.

James Mathieson FCA
Senior Statutory Auditor

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

Date: 2 July 2025

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 2024**

		2024	2024	2024	2023	2023	2023
		Unrestricted	Restricted	Total	Unrestricted	Restricted	Total
	Note	funds	funds	funds	funds	funds	funds
		£	£	£	£	£	£
Income from:							
Donations and legacies	3	118,995	1,005,942	1,124,937	245,734	824,824	1,070,558
Other trading activities:							
Trading turnover and retail Gift Aid		2,595,347	–	2,595,347	2,374,096	–	2,374,096
Events and promotions	4	145,547	16,548	162,095	116,765	29,187	145,952
Interest received		1,070	–	1,070	1,867	–	1,867
Rent receivable		16,500	–	16,500	8,100	–	8,100
Other income		360	–	360	360	–	360
Total income		2,877,819	1,022,490	3,900,309	2,746,922	854,011	3,600,933
Expenditure on:							
Raising funds:	5						
Cost of generating donations & legacies		240,630	35,319	275,949	178,047	62,337	240,384
Cost of events and promotions		14,839	3,203	18,042	11,580	3,098	14,678
Rental property costs		1,373	–	1,373	1,511	–	1,511
Trading		2,246,615	–	2,246,615	1,963,507	–	1,963,507
Charitable activities	6	310,215	775,863	1,086,078	389,625	789,790	1,179,415
Total expenditure		2,813,672	814,385	3,628,057	2,544,270	855,225	3,399,495
Net gains on investments	14	15,000	–	15,000	33,050	–	33,050
Net income / (expenditure)	8	79,147	208,105	287,252	235,702	(1,214)	234,488
Tax (charge) / credit	12	(772)	–	(772)	905	–	905
Net income / (expenditure) and net movement in funds		78,375	208,105	286,480	236,607	(1,214)	235,393
Reconciliation of funds:							
Total funds brought forward		1,584,995	370,591	1,955,586	1,348,388	371,805	1,720,193
Total funds carried forward	22	1,663,370	578,696	2,242,066	1,584,995	370,591	1,955,586

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

Hospices of Hope Limited

Balance sheets
As at 31 December 2024

Company number: 04120082

	Note	Group 2024 £	As restated Group 2023 £	Charity 2024 £	As restated Charity 2023 £
Fixed assets:					
Tangible assets	13	694,038	689,331	653,815	653,171
Investment property	14	440,000	425,000	440,000	425,000
Investments	15	–	–	65,451	65,451
		<u>1,134,038</u>	<u>1,114,331</u>	<u>1,159,266</u>	<u>1,143,622</u>
Current assets:					
Stock: goods for resale		15,867	18,962	848	4,435
Debtors	17	190,986	156,289	222,048	232,381
Cash at bank and in hand		1,303,954	1,116,016	1,288,108	1,105,679
		<u>1,510,807</u>	<u>1,291,267</u>	<u>1,511,004</u>	<u>1,342,495</u>
Liabilities:					
Creditors: amounts falling due within one year	18	(132,134)	(162,438)	(121,250)	(150,256)
		<u>1,378,673</u>	<u>1,128,829</u>	<u>1,389,754</u>	<u>1,192,239</u>
Net current assets					
Creditors: amounts falling due after more than one year	19	(263,003)	(280,704)	(263,003)	(280,704)
Provisions for liabilities	20	(7,642)	(6,870)	–	–
		<u>2,242,066</u>	<u>1,955,586</u>	<u>2,286,017</u>	<u>2,055,157</u>
Total net assets	21				
Funds:					
Restricted income funds		578,696	370,591	578,696	370,591
Unrestricted income funds:					
General funds		828,681	807,236	894,131	872,687
Designated funds:					
Fixed assets		813,190	781,879	813,190	781,879
Other designated funds		21,499	(4,120)	–	30,000
		<u>1,663,370</u>	<u>1,584,995</u>	<u>1,707,321</u>	<u>1,684,566</u>
Total unrestricted funds					
Total funds	22	<u>2,242,066</u>	<u>1,955,586</u>	<u>2,286,017</u>	<u>2,055,157</u>

The financial statements were approved by the Board of Trustees on 19 June 2025 and signed on its behalf by:

Denis Keefe
Chair

Hospices of Hope Limited

Consolidated statement of cash flows
For the year ended 31 December 2024

	Note	2024 £	2023 £
Net cash provided by operating activities	A	248,398	165,162
Cash flows from investing activities			
Interest received		1,070	1,867
Purchase of fixed assets		(45,964)	(61,905)
Receipts from sale of fixed assets		101	4,417
Net cash used in investing activities		(44,793)	(55,621)
Cash flows from financing activities			
Mortgage repayments		(15,667)	(15,241)
Net cash used in financing activities		(15,667)	(15,241)
Change in cash and cash equivalents in the year		187,938	94,300
Cash and cash equivalents at the beginning of the year		1,116,016	1,021,716
Cash and cash equivalents at the end of the year	B	1,303,954	1,116,016

A. Net cash provided by operating activities

Net income / (expenditure) for the reporting period (as per the statement of financial activities)

Net income / (expenditure) for the reporting period (as per the statement of financial activities)	287,252	234,488
Depreciation	41,184	(7,492)
(Gain) / loss on disposal	(28)	1,878
Net gains on investments	(15,000)	(33,050)
Interest received	(1,070)	(1,867)
Decrease / (increase) in stocks	3,095	(1,483)
Increase in debtors	(35,971)	(20,741)
Decrease in creditors	(32,338)	(6,571)
Tax recovered	1,274	-
Net cash provided by operating activities	248,398	165,162

B. Analysis of cash equivalents and net debt

	Cash and cash equivalents:	Net debt:	
	Cash at bank and in hand £	Loans due within one year £	Loans due after one year £
At 1 January 2024	1,116,016	15,588	280,704
Cash flows	187,938	-	(15,667)
Other non-cash changes	-	2,034	(2,034)
At 31 December 2024	1,303,954	17,622	263,003

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), the Companies Act 2006, the Charities and Trustee Investment (Scotland) Act 2005 and regulations 6 and 8 of the Charities Accounts (Scotland) Regulations 2006 (as amended).

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, 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 its donated market value. 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 Taxation

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

2.18 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 Accounting policies continued

2.19 Fund accounting – including restatement

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.

Designated funds are those set aside by the trustees for specific purposes. The trustees have adopted a policy to designate a fund equal to the value of the fixed assets held by the charity, less the bank loan which is secured against the freehold property as detailed in note 19. The prior period figures have been restated on the adoption of this policy, to include the fixed asset designated fund.

2.20 Foreign exchange

Transactions in currencies other than pounds sterling are recorded at the rates of exchange prevailing at the dates of the transactions. At each reporting end date, monetary assets and liabilities that are denominated in foreign currencies are retranslated at the rates prevailing on the reporting end date. Gains and losses arising on translation in the period are included in the consolidated statement of financial activities.

3 Income from donations and legacies

	2024 £	2023 £
Donations from individuals (including Gift Aid)	422,534	301,446
Other gifts in kind	38,524	41,868
Legacies	14,732	14,494
Churches, schools and community groups	20,649	33,186
Businesses	138,050	164,804
Trusts and foundations	490,448	514,760
	<u>1,124,937</u>	<u>1,070,558</u>

4 Income from events and promotions

	2024 £	2023 £
Fundraising events	<u>162,095</u>	<u>145,952</u>

Notes to the financial statements
For the year ended 31 December 2024

35

Hospices of Hope Limited

Notes to the financial statements For the year ended 31 December 2024

7 Support costs

	2024 £	2023 £
Staff costs (see Note 9)	68,731	59,944
Premises costs	11,267	5,732
Interest payable	23,614	23,047
Depreciation	13,208	(31,799)
Moldovan branch overhead costs	27,606	17,794
UK office costs	28,819	26,856
Other costs	11,048	13,375
Legal and professional fees	2,250	1,875
Governance costs:		
Audit fees	15,000	15,250
	<u>201,543</u>	<u>132,074</u>

8 Net income / (expenditure)

This is stated after charging:	2024 £	2023 £
Depreciation	41,184	(7,492)
(Gain) / loss on disposal	(28)	1,878
Operating lease rentals – property	421,511	367,477
Auditor's remuneration excluding VAT	15,000	15,250
	<u></u>	<u></u>

9 Staff costs

	2024 £	2023 £
Gross salaries	1,308,708	1,205,140
Employer's National Insurance	94,361	66,900
Employer's pension contributions	21,175	18,484
Moldovan branch staff costs	180,557	123,189
Consultancy fees	44,749	69,187
	<u>1,649,550</u>	<u>1,482,900</u>

No employee earned more than £60,000 in the year (2023: None).

The total employee benefits (including employer's National Insurance and pension contributions) of key management personnel was £213,406 (2023 restated to include fundraising manager and donor relationship manager: £190,982).

The charity Trustees were neither paid nor received any other benefits from employment with the charity. One trustee had their expenses met by the charity during the year in respect of governance and travel costs, totalling £54 (2023: £Nil).

The average number of employees (head count based on number of staff employed) during the year was 71 (2023: 71).

Hospices of Hope Limited

Notes to the financial statements For the year ended 31 December 2024

10 Grants payable

	2024 £	2023 £
Hospice Casa Sperantei	34,095	–
Hospice Emmanuel Oradea	71,182	32,077
Other grants to Romania	–	100,000
Belhospice Serbia	79,511	169,456
Greece	238,130	81,416
Albania	128,005	133,670
Ukraine	40,829	69,584
Moldova – mobile teams	89,937	107,833
	<u>681,689</u>	<u>694,036</u>

11 Related party transactions

Aggregate donations received without conditions from related parties were £16,540 (2023: £20,581).

Anna Perolls is the CEO of Hospices of Hope, and her father, mother and brother are also employed by the charity. All are paid a salary commensurate with the duties performed by them for the benefit of the charity. Anna, Graham and Carolyn Perolls are considered to be key management personnel and their remuneration is included within the disclosure in Note 9.

Anna Perolls and Graham Perolls (Anna's father) sit on the board of Hospice Casa Sperantei and are Assembly members of Belhospice, Serbia, but do not exercise control, and ultimately the charity trustees make the decisions to award grants. Note 10 gives details of grants paid to overseas organisations.

Hospices of Hope Limited

Notes to the financial statements For the year ended 31 December 2024

12 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:

	2024 £	2023 £
Profit or (loss) for the period	56,391	(30,857)
Adjustments for disallowable items	7,811	10,035
Capital allowances	(12,221)	(6,012)
Profit or (loss) for tax purposes	51,981	(26,834)
Losses brought forward	(48,252)	(21,418)
Donation to charitable parent	(3,729)	-
Taxable profits / (losses carried forward)	-	(48,252)
Corporation tax (charge) for the year	-	-
Deferred tax (charge) or credit for the year	(772)	905
Total tax (charge) or credit	(772)	905

13 Tangible fixed assets

Group	Freehold property £	Leasehold improve- ments £	Office equipment £	Fundraising equipment £	Total £
Cost					
At 1 January 2024	667,087	166,215	19,282	89,317	941,901
Additions	-	23,429	4,262	18,273	45,964
Disposals	-	-	-	(1,095)	(1,095)
At 31 December 2024	667,087	189,644	23,544	106,495	986,770
Depreciation					
At 1 January 2024	111,848	78,113	13,950	48,659	252,570
Charge for the year	10,342	17,213	2,866	10,763	41,184
Eliminated on disposal	-	-	-	(1,022)	(1,022)
At 31 December 2024	122,190	95,326	16,816	58,400	292,732
Net book value					
At 31 December 2024	544,897	94,318	6,728	48,095	694,038
At 31 December 2023	555,239	88,102	5,332	40,658	689,331

13 Tangible fixed assets continued

Charity	Freehold property £	Leasehold improve- ments £	Office equipment £	Fundraising equipment £	Total £
Cost					
At 1 January 2024	667,087	166,215	19,282	32,055	884,639
Additions	–	23,429	4,262	6,544	34,235
At 31 December 2024	667,087	189,644	23,544	38,599	918,874
Depreciation					
At 1 January 2024	111,848	78,113	13,950	27,557	231,468
Charge for the year	10,342	17,213	2,866	3,170	33,591
At 31 December 2024	122,190	95,326	16,816	30,727	265,059
Net book value					
At 31 December 2024	544,897	94,318	6,728	7,872	653,815
At 31 December 2023	555,239	88,102	5,332	4,498	653,171

Freehold land and buildings, in both the group and the charity, has been pledged as security for a mortgage liability of £280,625 (Note 19).

14 Investment property

	2024 £
Group and charity – fair value	
At 1 January 2024	425,000
Change in fair value	15,000
At 31 December 2024	440,000

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.

The fair value of the investment property at 31 December 2024 was formally ascertained by an independent firm of RICS Chartered Surveyors.

Hospices of Hope Limited

Notes to the financial statements For the year ended 31 December 2024

15 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 2024 £	Charity 2023 £
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.

	2024 £	2023 £
Turnover	394,042	415,405
Cost of sales	(143,836)	(165,895)
Gross profit	250,206	249,510
Administrative expenses	(191,515)	(279,199)
Other operating income	–	1,147
Operating profit/(loss)	58,691	(28,542)
Interest receivable	91	–
Interest payable	(2,391)	(2,315)
Loss on ordinary activities before tax	56,391	(30,857)
Tax (charge)/credit	(772)	905
Profit/(loss) for the financial year	55,619	(29,952)
The aggregate of the assets, liabilities and reserves was:		
Assets	84,746	56,954
Liabilities and provisions	(63,247)	(91,074)
Net assets/(liabilities)	21,499	(34,120)

16 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 £230,860 (2023: £265,344).

Hospices of Hope Limited

Notes to the financial statements
For the year ended 31 December 2024

17 Debtors				
	Group 2024 £	Group 2023 £	Charity 2024 £	Charity 2023 £
Gift aid recoverable	36,613	33,239	36,613	33,239
Due from group undertakings	–	–	15,401	61,427
Tax recoverable	–	1,274	–	–
Other debtors	30,611	24,363	46,832	40,302
Prepayments	123,762	97,413	123,202	97,413
	<u>190,986</u>	<u>156,289</u>	<u>222,048</u>	<u>232,381</u>
18 Creditors: amounts falling due within one year				
	Group 2024 £	Group 2023 £	Charity 2024 £	Charity 2023 £
Bank loans	17,622	15,588	17,622	15,588
Trade creditors	29,984	82,345	27,677	78,626
Other tax and social security	22,441	18,477	19,855	16,718
Other creditors	15,548	14,088	9,557	7,384
Accruals	46,539	31,940	46,539	31,940
	<u>132,134</u>	<u>162,438</u>	<u>121,250</u>	<u>150,256</u>

Hospices of Hope Limited

Notes to the financial statements For the year ended 31 December 2024

19	Creditors: amounts falling due after more than one year	Group 2024 £	Group 2023 £	Charity 2024 £	Charity 2023 £
	Bank loans	263,003	280,704	263,003	280,704
		<u>263,003</u>	<u>280,704</u>	<u>263,003</u>	<u>280,704</u>

Security of £280,625 (2023: £296,292) 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 2024 £	Group 2023 £	Charity 2024 £	Charity 2023 £
Loan maturity analysis				
Due within one year	17,622	15,588	17,622	15,588
Due in one to two years	18,936	16,992	18,936	16,992
Due in two to five years	66,496	60,170	66,496	60,170
Due in more than five years	177,571	203,542	177,571	203,542
	<u>280,625</u>	<u>296,292</u>	<u>280,625</u>	<u>296,292</u>

20	Provisions for liabilities	Group 2024 £	Group 2023 £
	Deferred tax liability:		
	At the start of the year	6,870	7,775
	Charge / (credit) for the year	772	(905)
		<u>7,642</u>	<u>6,870</u>

21 Analysis of group net assets between funds

	Unrestricted funds £	Restricted funds £	Total funds £
Current year			
Fixed assets	1,134,038	–	1,134,038
Net current assets	799,977	578,696	1,378,673
Long term liabilities	(263,003)	–	(263,003)
Provisions for liabilities	(7,642)	–	(7,642)
Total net assets	1,663,370	578,696	2,242,066
Prior 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

Hospices of Hope Limited

Notes to the financial statements
For the year ended 31 December 2024

22 Statement of movements on funds

Current year	Brought forward £	Income £	Expenditure £	Transfers and gains / (losses) £	Carried forward £
Restricted funds:					
Ukraine	34,363	222,065	(69,146)	–	187,282
Serbia	–	43,496	(43,496)	–	–
Romania	21,811	21,341	(22,731)	–	20,421
Moldova	169,340	153,018	(290,912)	–	31,446
Moldovan branch	46,484	191,679	(35,744)	–	202,419
Hospice Casa Sperantei	28,125	22,890	(15,011)	–	36,004
Summer Camps	17,298	31,008	(39,334)	–	8,972
Copaceni	11,620	50,903	(50,836)	–	11,687
Albania	18,547	159,902	(146,182)	–	32,267
Greece	2,867	112,820	(94,060)	–	21,627
Bagpuss	20,136	13,368	(6,933)	–	26,571
Total restricted	370,591	1,022,490	(814,385)	–	578,696
Unrestricted funds:					
General fund	807,236	2,483,686	(2,445,930)	(16,311)	828,681
Designated funds:					
Fixed assets	781,879	–	–	31,311	813,190
Greece	30,000	–	(30,000)	–	–
Non-charitable trading	(34,120)	394,133	(338,514)	–	21,499
Total unrestricted	1,584,995	2,877,819	(2,814,444)	15,000	1,663,370
Total funds	1,955,586	3,900,309	(3,628,829)	15,000	2,242,066

Hospices of Hope Limited

Notes to the financial statements For the year ended 31 December 2024

22 Statement of movements on funds continued

Prior year – restated	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	278,491	(210,273)	–	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	66,872	(106,000)	–	11,620
Albania	–	189,282	(170,735)	–	18,547
Greece	5,595	256	(2,984)	–	2,867
Bagpuss	9,358	11,011	(233)	–	20,136
Total restricted	371,805	854,011	(855,225)	–	370,591
Unrestricted funds:					
General fund	701,831	2,330,370	(2,096,861)	(128,104)	807,236
Designated funds:					
Fixed assets	650,725	–	–	131,154	781,879
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	3,600,933	(3,398,590)	33,050	1,955,586

Purposes of restricted funds

Ukraine – Funds to support our partners in Ukraine, currently Charity Fund Svoiy and St Panteleymon Charity Fund. Funds are distributed according to the partner they have been restricted to or if no partner is specified, where the need is greatest.

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.

22 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 – Funds to support the work of our partner in Albania, currently Ryder Albania.

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.

Romania – Funds to support our partners in Romania, currently Hospice Casa Sperantei and Hospice Emanuel. Funds are distributed according to where the need is greatest. Romania Fund is used when the donor doesn't have a preference to which partner it goes to but they want their funds to benefit the work in Romania.

Fixed asset designated fund – the trustees have adopted a policy to designate a fund equal to the value of the fixed assets held by the charity, less the bank loan which is secured against the freehold property as detailed in note 19.

Restatement – during the preparation of these financial statements it was noted that the funds note in the prior period financial statements included restricted income and expenditure totals which were both £27,440 higher than the Statement of Financial Activities. The prior period note has therefore been restated in these financial statements, but there is no change to the balances carried forward. The prior period figures have also been restated due to the adoption of the above fixed asset designation policy, and now include the fixed asset designated fund.

23 Operating lease commitments

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

	2024 £	2023 £
Property		
Less than one year	447,757	366,974
One to five years	1,081,822	847,284
	<u>1,529,579</u>	<u>1,214,258</u>