

Charity Registration No. 1090151

Company Registration No. 04267625 (England and Wales)

**ST JOSEPH'S HOSPICE ASSOCIATION**  
**TRUSTEES' REPORT AND**  
**CONSOLIDATED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2025**

# ST JOSEPH'S HOSPICE ASSOCIATION

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# ST JOSEPH'S HOSPICE ASSOCIATION

## LEGAL AND ADMINISTRATIVE INFORMATION

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<b>Trustees</b>	Mrs J Daly Ms Y E Atkinson Mr D J Bricknell Dr J Welch Mr P S Morgan Mrs L Moore Mr K A Guy
<b>Chief Executive</b>	Mr M Parr
<b>Director of Clinical Services</b>	Ms C Waller
<b>Company Secretary</b>	Mr M Parr
<b>Charity Number</b>	1090151
<b>Company number</b>	04267625
<b>Registered Office</b>	Ince Road Thornton Liverpool L23 4UE
<b>Auditors</b>	Lonsdale & Marsh 509-510 Cotton Exchange Bixteth Street Liverpool L3 9LQ
<b>Bankers</b>	National Westminster Bank plc 23 Sankey Street Warrington Cheshire WA1 1XH
<b>Solicitors</b>	Morecrofts Cotton Exchange Old Hall Street Liverpool L3 9LQ

# ST JOSEPH'S HOSPICE ASSOCIATION

## TRUSTEES' REPORT

### *FOR THE YEAR ENDED 31 MARCH 2025*

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The trustees, who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 March 2025. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015).

#### **Objectives and Activities for Public Benefit**

The principal objectives of the charity during the year under review were to promote the relief of suffering from terminal and life limiting illnesses by providing in-patient palliative care to patients, to support their families and carers and to promote the work of the hospice in the wider community. These objectives were achieved by the provision of the following services:

- In-Patient facilities through the 31 patient rooms across our three clinical areas
- Bereavement support for patients and families through our Family Support Officer service

Further support was given to patients, their families and carers in the areas of:

- Complementary therapies
- Spiritual care
- Counselling services

#### **Voluntary help**

The trustees remain very grateful to all volunteers who have helped by staffing the shops, carrying out fundraising initiatives, working in the hospice and various other activities. The public have been very kind in continuing to support fundraising events and by generous donations made to the hospice. The accounting treatment of voluntary help and donations of gifts in kind is set out on page 23 in the accounting policies. It is estimated that the notional value of volunteer help in 2024/25 was approximately £280,000 (2023/24- £270,000).

#### **Subsidiaries**

St Joseph's Hospice Association has one wholly owned subsidiary– St Joseph's Academy Services Limited. The main activity of the company is the sale of promotional goods in support of St Joseph's Hospice Association. During the year, the company paid a management charge of £4,000 (2023/24- £4,000) and made a charitable donation of £5,979 (2023/24- £3,486) to St Joseph's Hospice Association.

# ST JOSEPH'S HOSPICE ASSOCIATION

## TRUSTEES' REPORT (CONTINUED)

**FOR THE YEAR ENDED 31 MARCH 2025**

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### STRATEGIC REPORT

#### Achievement and performance

All our hospice teams- Clinical, Fundraising, Retail, and Human Resources- have plans and objectives derived from our Five-Year Strategic Plan, and in turn the managers and staff have personal objectives cascading from these plans. Progress against the Team Plans is reviewed by the trustees each year, and progress against individual plans is reviewed as part of the annual appraisal process for staff and managers. The hospice remains committed to the vision which underpins the strategic plan- 'all patients and their families in our communities who need nurse-led end of life care, offering support and compassion through our outstanding and unique service.' The plan will be due for a full review in 2026, and as part of that review we will no longer be referring to a 'nurse-led' service in order to underline the fact that we are supported by a retained General Practitioner and have our medical activities overseen by our retained Consultant in Palliative Care as part of our service level agreement with Liverpool University Hospitals NHS Foundation Trust.

The past few years have seen an extremely turbulent operating environment, including the global Covid-19 pandemic, the United Kingdom's withdrawal from the European Union, global conflict- particularly Ukraine- contributing to supply chain issues and energy inflation, and a change of government in the UK. We have also seen the resurgence of the assisted dying debate and, whilst this is still a matter for parliament at the time of writing, we are already seeing speculation and conjecture as to its impact on the hospice sector. Perhaps the most significant change in terms of both operational and strategic impact has been from Clinical Commissioning Groups to the much larger and regional Integrated Care Boards. This took place in 2022, but the impacts have taken some time to filter through and indeed continue to do so as our 'local' ICB considers its approach to commissioning and funding hospice care in Cheshire and Merseyside. However, it is very clear that the financial difficulties faced by the National Health Service are impacting directly on funding for community based palliative care as the ICB funding has been unable to keep pace with the inflationary pressures affecting the costs of providing a hospice service. In 2024/25 the hospice ended its small bed contract, which covered 13 beds for Sefton and Liverpool Place Directorates; the commissioning rates had fallen far behind the true cost of providing the beds and, after several years of trying to work with the contract, it had become unviable (by some margin). Consequently, the hospice must now seek Continuing Healthcare Funding for each patient before admission, and must also cover the cost of the retained GP and Palliative Care Consultant as part of its bed cost.

The shift to the ICB has also presented challenges in terms of relationship management, and the close working collaboration enjoyed with the CCGs has never been replicated with the ICB. We do, however, enjoy an ongoing and productive relationship with the Cheshire and Merseyside Hospice Group and are represented at the various ICB forums by the Group's Strategic Programme Manager. Our unique business model sets us apart somewhat from other hospices in the region as almost all others are funded through an NHS contract, an approach linked to the level and extent of the medical service provided, but health care professionals are unequivocal in their view that both clinical models are needed to meet the needs of our local population.

In 2024/25 we received a capital grant of £60k from the (then) new government to support physical improvements across the hospice, with a further £200k promised for 2025/26. This enabled a series of improvements to be carried out (in 2024/25) and planned (2025/26). In addition to the many and varied improvements across the clinical areas- upgraded bathrooms, new flooring, and an uprated nurse call system- we will also be able to carry out improvements to our car park, outdoor seating areas, repair our roof, install efficient LED lighting, improve our patient/relative dining area, install security CCTV and make improvements to our ICT system. Furthermore, as part of the approach to develop new income streams and thereby offset the impact of reduced NHS funding, as well as enhancing our community engagement activities, we hope to progress our café project in 2025/26, although we will be funding this from our legacy income stream.

# ST JOSEPH'S HOSPICE ASSOCIATION

## TRUSTEES' REPORT (CONTINUED)

***FOR THE YEAR ENDED 31 MARCH 2025***

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Our wellness programme for staff and volunteers enjoyed a successful year and participation, whilst patchy at first, has improved. We have plans to make our external facilities more accessible year-round by ensuring the lawn has accessible footpaths (like our woodlands), making a space that can be used for outdoor activities, supported by the Bake Box providing drinks and snacks.

### **External Partnerships**

In addition to the ICB engagement model, the Cheshire and Merseyside Hospice Group, we also continue to work with our regional hospice partners through the North West Hospice meetings programme, which also serves as an interface with Hospice UK, and our local Palliative and End of Life Care network.

We also continue to meet with other voluntary sector representatives through a number of forums, including local CVS and the local Health and Social Care Forum, which allows for interaction in a group setting with key agencies including our local Place Directorate. Since the pandemic restrictions ended, many of these meetings have reverted to in-person meetings, although both Teams and Zoom video conferencing has now become an established feature in day to day working for many one-off meetings.

Our working relationship with the Care Quality Commission remains good, although the various structural changes it has undergone have presented challenges to maintaining regular communications. We provide quarterly reports on hospice activity and maintain an open and transparent approach to any issue we feel they should be made aware of. Our patient feedback remains excellent, as evidenced by our 5-star rating on the 'I Want Great Care' website for which we received a certificate of excellence from the website hosts.

### **Community Engagement**

Our strategic plan committed the hospice to extending and expanding our community engagement and we have been progressing this objective in a number of ways; our bee hives, established in 2019 and managed by a local apiarist, continue to do well, situated adjacent to our wildflower meadow, and have produce regular batches of 'Hospice Honey', which remains extremely popular.

Our woodland pathway is well used by visitors and local dog-walkers, and has been augmented with wildlife interpretation panels and seating and the gardens are maintained by a team of volunteers from our surrounding communities.

The improvements to the grounds and our enhanced catering 'offer' through the Bake Box and our planned cafe are part of a wider strategy to improve wellbeing for patients, relatives, staff, and visitors and will complement our engagement activities, making our hospice 'permeable' by joining our internal and external environments together.

# ST JOSEPH'S HOSPICE ASSOCIATION

## TRUSTEES' REPORT (CONTINUED)

***FOR THE YEAR ENDED 31 MARCH 2025***

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### **Site Improvements & Development**

As discussed above, we have continued to update and improve the facilities at the hospice, with several projects planned, including the following;

- Installation of garden 'pods' on our main lawn, with connecting mobility standard footpaths. These will provide a year-round space for patients and visitors, serviced by the Bake Box, to enjoy our gardens. We hope that people will value them as a quiet space to sit and think, perhaps hold difficult conversations or use as a space away from the main hospice to relax.
- We will be creating some much-needed new car parking space by extending the existing area, without damaging our woodland. There has been increased pressure on parking spaces, particularly during events.
- We will be replacing our existing lighting across the hospice with LED fittings, which will substantially reduce our utility costs.
- Our major project for the year will be our community café, situated at the entrance to our site and based on the footprint of the old gatehouse which is in a state of significant dilapidation. This will be a major undertaking and will be funded from a legacy which is due in the next twelve months, with costs expected to be in the region of £250k. The café will support existing visitors to the site—patient relatives, dog walkers and recreational users, and staff— as well as appealing to new customers and visitors from our surrounding communities. Outside normal operating hours the café will be available for use by community groups, and we will encourage it's use for celebration events, groups sessions run by our Family Support Worker, and as a meeting venue for other agencies.

We remain in a strong financial position with general reserves of over £1.5m; we have a clinical team of over 50 nurses and clinical managers, supported by our contracted Palliative Care Consultant and our contracted specialist GP who, aside from bringing a high level of clinical care to patients, are extremely popular amongst both patients and staff. Our clinical operation is made possible by a further 50 support staff based in the hospice itself and in our very successful retail operation out in our local communities. Each one of our teams is supported in some way by our 200 volunteers, without whom we simply could provide a service.

In conclusion, we have no concerns about the ongoing ability of the hospice to continue its operations through 2025/26 in terms of financial viability, and we fully expect to maintain a safe, fully operational clinical service.

# ST JOSEPH'S HOSPICE ASSOCIATION

## TRUSTEES' REPORT (CONTINUED)

### FOR THE YEAR ENDED 31 MARCH 2025

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#### Financial review

##### Income generation

In 2024/25 the hospice recorded an operating deficit of £101,686 reducing the general reserves to £1,523,717 with a further £17,177 in restricted funds for specific purchases. This was in part due to a significant delay in receiving expected funds, which arrived in April 2025. Across the year we have seen a very healthy liquidity ratio of typically c 30:1 at any one time. Overall, gross income grew this year from £4,113,130 (2023/24) to £4,143,317 (2024/25), whilst we were also able to increase spending on patient care from £2.92m in 2023/24 to £3.2m in 2024/25

In 2024/25, 57% of the gross income of the hospice came from charitable donations, fundraising activities and legacies (2023/24- 61%), with patient fee income from the CCGs (NHS) contributing 43%.

Gross income from the hospice shops, lottery and trading company contributed £1,151,453 (2023/24- £1,148,468), with our retail operation performing well- although the net yield was slightly down against the previous year (£288k in 2024/25, £292k in 2023/24) from 10 shops. We will continue to grow the retail estate to increase our revenue from this valuable income stream.

In 2024/25 the donations we received increased, from £207k in 2023/24 to £249k. The general fundraising environment remains difficult across the charity sector, but we will continue to work hard in the coming year to reverse this trend.

Legacies income fell in 2024/25 to £754,455 from £999,724 in 2023/24. These figures include legacies received after-date which the hospice had been notified of prior to the year-end. Significant legacy income indicates ongoing support for the hospice. The relative reduction is due in part to several large legacies received in 2023/24 following the resumption of normal business activities after the pandemic. The average sum received from each legacy in 2024/25 was £27k (down from £50k), and in total we received 28 separate bequests (20 in 2023/24). The greater number of these legacies were from wills written within the last ten years, which again suggests that support for the hospice remains strong.

Since 2023/24 the levels of grant support for pandemic related issues has ceased entirely, but income from other sources, including the Department of Health & Social Care Capital grant of £66k, meant that this income stream increased from £37k in 2023/24 (including £7k restricted funds) to £129k in 2024/25 (including £30k restricted funds).

Receipts from fundraising events in 2024/25 reduced by £26k against the previous year, albeit with attendances improving slightly after the various lockdowns and restrictions of previous years. Towards the end of the last year we appointed a new Income and Business Development Manager and have reviewed our events programme for the coming year, whilst also improving our systems to allow easier 'sign-ups' and donations through improved digital processes on our website.

Our hospice lottery struggled during the pandemic years as canvassing made new member sign-ups very difficult; lotteries experience a significant rate of 'churn' (i.e. drop-outs) and so require a good deal of canvassing activity, and we have experienced a significant lag in recruiting since the various pandemic restrictions were lifted. We will be focusing on growing the lottery during 2025/26 to recover our previous levels of participation and covering the drop in income which reduced from £260k in 2023/24 to £253k in 2024/25

Expenditure grew from £3.897m in 2023/24 to £4.245m in 2024/25 and as in previous years the bulk of this additional expenditure (£293k) was on direct patient care. By far the greatest single area of expenditure is wages, with the National Living Wage continuing to have a significant inflationary impact across the salary bands as we attempt to maintain a pay differential (reflecting responsibilities and qualifications) for all staff. In 2025/26 we will also see the impact of the increase in Employers National Insurance contributions; the previous NI levy which was intended to contribute to the cost of social care appears to have had little impact. In addition, the extraordinary increases in energy prices, clinical consumables inflation, and

# ST JOSEPH'S HOSPICE ASSOCIATION

## TRUSTEES' REPORT (CONTINUED)

### FOR THE YEAR ENDED 31 MARCH 2025

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'invisible' costs such as increased lease costs, nursing agency costs, and costs from service providers all contributed to the increase in running costs. We were again, however, able to find savings on insurance costs and by reviewing and consolidating other contracts. We continue to review all our costs as each contract— staff or supplier— is renewed, and our Vantage database system helps keep track of supplier anniversaries and renewal dates.

Overall, the charity has again proved to be very resilient against the various external financial pressures, with free reserves equal to around 1/3<sup>rd</sup> of the annual operating costs and maintaining a very solvent and healthy financial picture.

#### **Reserves and investment policy**

The hospice aims to have free reserves of £2m— equivalent to approximately six months running costs. Current levels are below this figure and now stand at £1,523,717 (£1,803,769 in 2023/24) as detailed in Note 23 to the Accounts.

The hospice has minimal sums invested, and investment income during the year was £13,255 (£14,241 in 2023/24). As free reserves increase the amount available for investment and gains from interest on funds held at the bank will increase and a greater return can be expected. The hospice also moved its deposit account from Scottish Widows (which was removing its product from the market) to a NatWest account

At the current level of reserves the trustees feel that they will be able to continue the current activities of the hospice in the medium term. The current approach of careful financial management will be maintained.

#### **Future plans**

Our five-year strategic plan operationalised in 2020 and last reviewed in January 2025, identified five key themes, and remains in place. The plan is reviewed annually, typically every January, and objectives are cascaded to managers and teams. A summary of the vision and plans follows:

#### **Our Vision**

To reach all patients and their families in our communities who need nurse-led end of life care, offering support and compassion through our outstanding and unique service.

#### **Our Values**

Our values form the foundation on which we work and conduct ourselves, including the way we interact with patients, relatives, visitors, contractors, partner agencies, staff and volunteers. They also help define the approach we take to delivering our objectives and fulfilling our mission. In short, they are the practices we endeavour to use every day in everything we do.

Our hospice values are:

- Compassion
- Respect
- Dignity
- Hospitality
- Trust

The hospice expects all trustees, staff and volunteers to abide by the Nolan Principles of Public Life, i.e.

- Selflessness
- Integrity
- Objectivity
- Accountability
- Openness
- Honesty
- Leadership

# ST JOSEPH'S HOSPICE ASSOCIATION

## TRUSTEES' REPORT (CONTINUED)

**FOR THE YEAR ENDED 31 MARCH 2025**

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### **Our Mission**

We intend to realise our vision and deliver our objectives by:

- Extending our range of services to include outreach, respite and day-hospice facilities
- Identifying and addressing emerging End of Life needs such as social isolation, marginalised and excluded groups, the increase in dementia patients and the increased complexity and multiple co-morbidities in older patients
- Increasing and improving the services provided for relatives and visitors to the hospice by developing new facilities for day or night stays
- Building closer ties with our communities and our existing and emerging strategic partners to develop a service that meets the needs of our local population
- We will do these things whilst adhering to our hospice values and the Nolan Principles of Public Life

### **Our Strategic Objectives- Summary**

#### **Priority 1- High quality End of Life patient care**

Maintaining and improving our services and facilities for our patients & their relatives:

At St Joseph's Hospice we are committed to providing the best possible care for our patients. By remaining financially autonomous we will augment the NHS commissioning income received for each patient and focus on delivering care with compassion, respect, dignity, hospitality and trust, in line with our values. We know that we will have only one chance to ensure that each of our patients and their relatives will have a dignified, pain-free, and peaceful end of life experience and we aim to provide this by constantly reviewing and improving our services, recruiting and training the best staff and working collaboratively alongside our partners. Improving our operating environment is a key part of this strategy, including the improvement of facilities for relatives and visitors. We will also focus on the less visible aspects of site management, including programmed maintenance schedules, site improvements and improved access to the grounds to provide a tranquil space for patients and relatives alike.

#### **Priority 2– Developing our services**

Identifying and addressing emerging End of Life needs across our local communities:

We know that we need to continually review our service provision in order to keep pace with societal change and associated health care needs of our communities. We know that our local population will see an increase in life expectancy, but also an increase in long-term health conditions. We are likely to see more complex conditions in some of our older patients as they live longer, and an increase in co-morbidities. The increasing prevalence of the various forms of dementia in an ageing population will present challenges for us– not only from our patients, but also potentially from their loved ones who may have the condition and who may visit them at the hospice. It is likely that the number of older people living alone will increase, and as social isolation has been acknowledged as an exacerbating factor in poor end of life experience we will be working to develop services that tackle or alleviate this problem for our surrounding communities.

We also know that our communities will become increasingly diverse, and our services must change to ensure that everyone, regardless of their circumstances or beliefs, not only has access but feels comfortable using the hospice, along with their relatives and friends. We will work to reach excluded and marginalised groups, such as offenders, substance misusers, homeless people, and travelling communities to ensure that anyone who needs our care is able to receive it.

# ST JOSEPH'S HOSPICE ASSOCIATION

## TRUSTEES' REPORT (CONTINUED)

### *FOR THE YEAR ENDED 31 MARCH 2025*

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#### **Priority 3– Engaging with our communities and collaborating with our partners**

Working with our supporters, partners and peers to improve and develop the services we provide to our communities:

We know that no health service is delivered in isolation, and end of life or hospice care is no exception. We have a good working relationship with our local CCG and meet regularly with them. We also have good operational relationships with our key partners and will maintain this multi-disciplinary approach to our work, using these networks to inform, innovate, and adopt new models of best practice. We must be able to demonstrate our value to our partners and funders and we will be explicit about our long-term goals by sharing our plan. We want to support local delivery agendas whilst maintaining our unique service; we will be independent but collaborative, as a long-standing healthcare charity operating end of life care services for over 40 years. We will maintain our links across the voluntary sector and our national dialogue with Hospice UK, both of which have served us well and ensured that our services remain relevant and supportive of local and national initiatives.

#### **Priority 4– Building a sustainable service for the future**

Ensuring that we have the resources to deliver high quality end of life services for the next stage of the hospice journey:

For the hospice, sustainability means people, spaces, technology, systems and finance. As an independent organisation with around 60% of our income generated through charitable activity, we will continue to be innovative and creative in order to develop our business model and thus make the hospice more sustainable for the long term. We cannot, and do not aspire to be, wholly funded by the NHS or CCGs but as the scale of clinical operations grows and the costs of maintaining it increases, we must ensure the hospice is run efficiently and with a sustainable business model in order to maintain the service for our patients well into the future. We can no longer rely on small-scale fundraising events to provide the level of income required to keep a 21st century healthcare facility operational. We will be ensuring that we have more predictable, robust income streams to give greater surety to our future financial plans.

#### **Priority 5– Good governance; a well-led, well managed and safe organisation**

Creating a culture and developing the tools to ensure that the hospice is well led, compliant, safe and sustainable:

Good governance is critical to the continued safe and compliant operation of the hospice. This objective relates not just to the matter of ensuring our trustee body and management of the hospice is fit for purpose but also to our systems and checks in place across the organisation which are designed to deliver safe services, accurate measurements and management data, legal compliance. This priority is at the heart of all that we do; without good governance the hospice would be exposed to risk across clinical services, finances, staff safety and all other areas of our operation. Good governance also has very tangible positive benefits too, and we will work to ensure that the data from our monitoring systems is put to good use promoting our work, and also in more prosaic operational matters such as reducing insurance premiums.

# ST JOSEPH'S HOSPICE ASSOCIATION

## TRUSTEES' REPORT (CONTINUED)

**FOR THE YEAR ENDED 31 MARCH 2025**

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### STRUCTURE, GOVERNANCE AND MANAGEMENT

#### **Governing Document**

The organisation is a charitable company, incorporated in England and Wales on 9<sup>th</sup> August 2001, limited by guarantee under clause 6 of its Memorandum of Association. The charitable company has no share capital, being a company limited by guarantee. Liability is limited to £1 for each member in the event of its being wound up. The number of members registered at 31 March 2025 is 7. The charitable company is governed by its Memorandum and Articles of Association. The company was registered as a charity by the Charity Commissioners for all purposes on 8 January 1983 (certificate number 1090151).

#### **Recruitment and appointment of Trustees**

The Board of Trustees is made up of between seven and nine members. They may be elected at any time by trustees at Trustee Board meetings. Trustees are expected to retire after four years in office, but are eligible for re-election to the Board for a further four-year term. The Chairman is elected by the trustees at a Trustee Board Meeting and serves a four-year term unless he or she steps down sooner. Recruiting and retaining the right trustees is an important aspect of governing the hospice. It is important that the Board of Trustees has a balance of people with a range of skills and backgrounds who are able to contribute to the governance process.

#### **Organisational structure**

The board of trustees meets at least four times a year to direct and manage the governance of the hospice.

The trustees have ultimate responsibility for setting the direction of the hospice and their role is to ensure that the hospice is financially viable, well run and that it meets the needs for which it was set up. This work includes agreeing the hospice strategy, service developments and finances and reviewing and ratifying appropriate hospice policies and procedures. Day to day management is delegated to the members of the senior leadership team.

The Board of Trustees considers current initiatives, service developments and strategic issues at its scheduled quarterly board meetings. Comprehensive written reports are provided by the senior leadership team which are discussed and considered at the meetings. A subcommittee structure comprising of finance and clinical governance subcommittees meet quarterly and provides reports and recommendations to the trustee meetings.

Departmental Heads are responsible to the appropriate member of the Senior Leadership Team which is led by the Chief Executive who, in turn, is responsible to the Board of Trustees. The current Senior Leadership Team comprises of the Chief Executive and the Director of Clinical Services, with managers from Finance, HR, Retail and Income Generation forming the wider Senior Management Team.

#### **Trustees**

The trustees, who are also the directors for the purpose of company law, and who served during the year and the period up to which the accounts were approved were:

Mrs J Daly  
Ms Y E Atkinson  
Mr D J Bricknell  
Dr J Welch  
Mr P S Morgan  
Mrs L Moore  
Mr K A Guy

# ST JOSEPH'S HOSPICE ASSOCIATION

## TRUSTEES' REPORT (CONTINUED)

**FOR THE YEAR ENDED 31 MARCH 2025**

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### **Key management remuneration**

Senior management remuneration is agreed by the Board of Trustees in consultation with the Chief Executive and by reference to the external job market, including with data on salary levels for vacant posts advertised through both the hospice network and the wider job market where relevant. The salaries currently being paid are commensurate with these roles in similarly sized hospices.

### **Related parties**

The charity has a wholly owned non-charitable company, St Joseph's Hospice Academy Services Limited which enables it to manage its trading activities in line with charity law. The main activity of the subsidiary is the sale of promotional goods in support of the charity. All profits arising in the subsidiary are passed to the charity under the gift aid scheme. The charity provides management and other support for the trading company and is reimbursed through a management charge and during the year the charity received a management fee of £4,000 (2023/24- £4,000). In addition, the subsidiary made charitable donations to St Joseph's Hospice Association of £5,979 (2023/24- £3,486).

### **Public benefit**

The trustees have considered the Charity Commission's guidance on public benefit and, in particular, the guidance on the relief of those in need by reason of ill-health. The trustees believe this charity provides a public benefit as its principal activity is to provide palliative and end of life care services which seek to enhance the quality of life of individuals living with a life limiting condition through the provision of in-patient, community and day therapy care and through education, training and support within the hospice and to the wider health and social care economy.

### **Risk Management**

The senior leadership team and delegated departmental heads have conducted a review of the major risks to which the hospice is exposed and systems have been established to mitigate those risks. This work is summarised in the Business Risk Register, which is presented quarterly to trustees and reviewed regularly throughout the year. A comprehensive program of regular activity, process and risk mitigation process audits is in place across the hospice.

A Clinical Risk register is maintained by the Director of Clinical Services and reviewed quarterly by the Clinical Governance Sub Committee.

A Business Continuity Plan has been developed and is updated as risks change in order to ensure the continued safe operation of critical clinical services in an emergency and the resumption of all support services at the earliest opportunity.

All staff and appropriate volunteers are required to complete the hospice-specific annual mandatory training, which covers a wide range of core competencies. The Hospice Infection Control Team carries out regular audits and provides more advanced training to clinical staff. The Food Standards Agency carries out regular inspections of the hospice and has once again rated our catering services as 'Good' with 5 stars, the highest rating.

### **Ethical and Sustainable Fundraising**

The charity maintains its own in-house fundraising team to stage fundraising events and support community fundraising initiatives and is a member of the Fundraising Preference Service. The charity subscribes to a weekly update from the Fundraising Regulator which informs of any persons contacted by the charity who no longer wish to receive communications; any such person would be removed from the charity's database, but no such requests have been received this year. The charity also subscribes to the Fundraising Regulator's Code of Fundraising Practice to ensure that fundraising activities at the hospice are carried out in an ethical and sustainable manner. This has helped ensure that the charity has received no complaints about fundraising activities in the last year.

# ST JOSEPH'S HOSPICE ASSOCIATION

## TRUSTEES' REPORT (CONTINUED)

***FOR THE YEAR ENDED 31 MARCH 2025***

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The charity has adopted policies covering data protection, confidentiality and privacy for donors and supporters, including the option to opt in to fundraising communications (rather than opting out), to only hold details with the consent of the individual and to have any such details as are held, removed at the request of the 'data owner'.

The charity uses a third party to canvass for the in-house lottery and the contract covering the arrangement embodies all of the above principles, including a methodology for bringing any conversation about lottery membership to an end after receiving a second refusal from an individual.

### **Disclosure of information to auditors**

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

On behalf of the board of trustees

**Mr D Bricknell**

Chair of trustees

Dated: 4<sup>th</sup> December 2025

# **ST JOSEPH'S HOSPICE ASSOCIATION**

## **STATEMENT OF TRUSTEES' RESPONSIBILITIES**

***FOR THE YEAR ENDED 31 MARCH 2025***

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The trustees, who are also the directors of St Joseph's Hospice Association for the purpose of company law, are responsible for preparing the Trustees' Report and the accounts in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

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

In preparing these accounts, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgments and estimates that are reasonable and prudent; and
- prepare the accounts on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

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

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the company's website.

# ST JOSEPH'S HOSPICE ASSOCIATION

## INDEPENDENT AUDITORS' REPORT

### TO THE MEMBERS OF ST JOSEPH'S HOSPICE ASSOCIATION

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#### Opinion

We have audited the financial statements of St Joseph's Hospice Association (the 'charitable company') and its subsidiary (the 'group') for the year ended 31 March 2025 which comprise the Consolidated Statement of Financial Activities, the Summary Consolidated Income and Expenditure account, the Consolidated Balance Sheet, the Statement of Cashflows and Consolidated Cashflows 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 charitable company's affairs as at 31 March 2025 and of the group's incoming resources and application of resources for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice;
- have been prepared in accordance with the requirements of the Companies Act 2006.

#### Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the group 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 the provisions available for small entities, in the circumstances set out in note 26 to the financial statements, 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 trustees are responsible for the other information. The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

# ST JOSEPH'S HOSPICE ASSOCIATION

## INDEPENDENT AUDITORS' REPORT (CONTINUED)

### TO THE MEMBERS OF ST JOSEPH'S HOSPICE ASSOCIATION

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#### **Other information cont.**

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 (incorporating the directors' report) 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) has 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 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 requires us to report to you if, in our opinion:

- adequate and proper accounting records have not been kept by the charitable company or returns adequate for our audit have not been received from branches not visited by us;
- the charitable company financial statements are not in agreement with the accounting records and returns;
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations necessary for the purposes of our audit.
- 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 the trustees**

As explained more fully in the trustees' responsibilities statement, the trustees 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 they determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

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

# ST JOSEPH'S HOSPICE ASSOCIATION

## INDEPENDENT AUDITORS' REPORT (CONTINUED)

### TO THE MEMBERS OF ST JOSEPH'S HOSPICE ASSOCIATION

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#### **Our responsibilities for the audit of the financial statements**

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

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

We obtained an understanding of the legal and regulatory frameworks that are applicable to the charity and group and determined that the most significant are those that relate to fundraising regulations and Care Quality Commission requirements. We also considered those laws and regulations that have a direct impact on the financial statements such as Charity SORP including FRS 102 and Companies Act 2006.

Our approach to identifying and assessing the risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, included the following:

- the engagement partner ensured the engagement team collectively had the appropriate competence, capabilities and skills to identify or recognise non-compliance with applicable laws and regulations;
- discussions with senior management;
- identified laws and regulations were communicated within the audit team and remained alert to instances of non-compliance throughout the audit.

We evaluated management's incentives and opportunities for fraudulent manipulation of the financial statements (including override of controls) and addressed the risk through testing of journal entries to identify unusual transactions and assessed whether judgements and assumptions made in determining the accounting estimates were indicative of potential bias.

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

- discussions with management about any known or suspected instances of non-compliance with laws and regulations, and fraud;
- reviewing minutes of meetings of those charged with governance;
- testing of journals posted to revenue and expenses that have unusual account combinations;
- checking the Charity is registered with a Fundraising Regulator;
- analytical review to identify unusual transactions;
- reviewing for any transactions undertaken with related parties such as those charged with governance and/or trustees;
- checking expenses are bona fide transactions of the charity;
- reviewing controls around cash donations.

# **ST JOSEPH'S HOSPICE ASSOCIATION**

## **INDEPENDENT AUDITORS' REPORT (CONTINUED)**

### **TO THE MEMBERS OF ST JOSEPH'S HOSPICE ASSOCIATION**

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Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulations. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: [www.frc.org.uk/auditorsresponsibilities](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our auditor's report.

#### **Use of our report**

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

**Nicholas James O'Donovan (Senior Statutory Auditor)**  
**For and on behalf of Lonsdale and Marsh**

Date: 4<sup>th</sup> December 2025

**Chartered Accountants**  
**Statutory Auditor**

509-510 Cotton Exchange  
Bixteth Street  
Liverpool  
L3 9LQ

# ST JOSEPH'S HOSPICE ASSOCIATION

## CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES

FOR THE YEAR ENDED 31 MARCH 2025

	Notes	Unrestricted funds £	Restricted funds £	Total 2025 £	Unrestricted funds £	Restricted funds £	Total 2024 £
<b>Income from:</b>							
Donations, legacies and grants	2	1,149,234	38,331	1,187,565	1,317,907	7,049	1,324,956
Charitable activities	5	1,791,044	-	1,791,044	1,625,465	-	1,625,465
Other trading activities	3	1,151,453	-	1,151,453	1,148,468	-	1,148,468
Investment income	4	13,255	-	13,255	14,241	-	14,241
<b>Total income</b>		<b>4,104,986</b>	<b>38,331</b>	<b>4,143,317</b>	<b>4,106,081</b>	<b>7,049</b>	<b>4,113,130</b>
<b>Expenditure on:</b>							
<b>Raising funds</b>	7	<b>1,036,104</b>	<b>-</b>	<b>1,036,104</b>	<b>980,413</b>	<b>-</b>	<b>980,413</b>
<b>Charitable activities</b>							
Patient care	7	3,186,418	22,816	3,209,234	2,907,885	8,517	2,916,402
<b>Total expenditure</b>		<b>4,222,522</b>	<b>22,816</b>	<b>4,245,338</b>	<b>3,888,298</b>	<b>8,517</b>	<b>3,896,815</b>
Net gains/(losses) on investments	16	335	-	335	223	-	223
<b>Net income/(expenditure)</b>		<b>(117,201)</b>	<b>15,515</b>	<b>(101,686)</b>	<b>218,006</b>	<b>(1,468)</b>	<b>216,538</b>
Transfers between funds	22 / 23	7,400	(7,400)	-	-	-	-
<b>Net movement in funds</b>		<b>(109,801)</b>	<b>8,115</b>	<b>(101,686)</b>	<b>218,006</b>	<b>(1,468)</b>	<b>216,538</b>
<b>Reconciliation of funds:</b>							
Fund balances at 1 April 2024		3,984,632	9,062	3,993,694	3,766,626	10,530	3,777,156
<b>Fund balances at 31 March 2025</b>		<b>3,874,831</b>	<b>17,177</b>	<b>3,892,008</b>	<b>3,984,632</b>	<b>9,062</b>	<b>3,993,694</b>

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

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

# ST JOSEPH'S HOSPICE ASSOCIATION

## SUMMARY CONSOLIDATED INCOME AND EXPENDITURE ACCOUNT

**FOR THE YEAR ENDED 31 MARCH 2025**

	2025 £	2024 £
Total income	4,143,317	4,113,130
Total expenditure from income funds	(4,245,338)	(3,896,815)
	(102,021)	216,315
Gains/(losses) on investments	335	223
<b>Net income/(expenditure) for the year</b>	<b>(101,686)</b>	<b>216,538</b>

The summary consolidated income and expenditure account is derived from the consolidated statement of financial activities on page 18 which, together with the notes on pages 22 to 39 provides full information on the movements during the year on all funds of the charitable company.

# ST JOSEPH'S HOSPICE ASSOCIATION

## CONSOLIDATED BALANCE SHEET

FOR THE YEAR ENDED 31 MARCH 2025

		Group	Charitable company 2025 £	Group	Charitable company 2024 £
	Notes				
<b>Fixed assets</b>					
Tangible assets	15	2,106,678	2,106,678	2,135,708	2,135,708
Investments	16	1,339	1,340	1,004	1,005
		<u>2,108,017</u>	<u>2,108,018</u>	<u>2,136,712</u>	<u>2,136,713</u>
<b>Current assets</b>					
Debtors	18	961,576	961,576	631,729	631,729
Cash at bank and in hand		1,094,004	1,094,004	1,398,740	1,398,740
		<u>2,055,580</u>	<u>2,055,580</u>	<u>2,030,469</u>	<u>2,030,469</u>
<b>Creditors: amounts falling due within one year</b>	19	(271,589)	(271,590)	(173,487)	(173,488)
<b>Net current assets</b>		<u>1,783,991</u>	<u>1,783,990</u>	<u>1,856,982</u>	<u>1,856,981</u>
<b>Total assets less current liabilities</b>		<u>3,892,008</u>	<u>3,892,008</u>	<u>3,993,694</u>	<u>3,993,694</u>
<b>Income funds</b>					
Restricted funds	22	17,177	17,177	9,062	9,062
<b>Unrestricted funds</b>					
Unrestricted income funds	23	1,523,717	1,523,717	1,803,769	1,803,769
Designated funds	23	2,106,678	2,106,678	2,135,708	2,135,708
Revaluation reserve	23	45,490	45,490	45,155	45,155
		<u>3,675,885</u>	<u>3,675,885</u>	<u>3,984,632</u>	<u>3,984,632</u>
		<u>3,693,062</u>	<u>3,693,062</u>	<u>3,993,694</u>	<u>3,993,694</u>

The notes on pages 22 to 39 form part of these financial statements.

The financial statements were approved by the board of trustees on behalf by:

and are signed on its

.....  
Mr D J Bricknell  
Trustee

.....  
Mr K A Guy  
Trustee

Company Registration No. 04267625

# ST JOSEPH'S HOSPICE ASSOCIATION

## STATEMENT OF CASHFLOWS AND CONSOLIDATED CASHFLOWS

**FOR THE YEAR ENDED 31 MARCH 2025**

	Group	Charitable company 2025 £	Group	Charitable company 2024 £
<b>Cash flows from operating activities</b>				
Net movement in funds (as per SOFA)	(101,686)	(101,686)	216,538	216,538
Adjustments for :				
Depreciation	88,327	88,327	82,969	82,969
(Gains)/losses in investments	(335)	(335)	(223)	(223)
Dividends from investments	(34)	(34)	(26)	(26)
Interest receivable	(13,221)	(13,221)	(14,215)	(14,215)
(Increase)/decrease in debtors	(329,847)	(329,847)	(214,393)	(214,393)
Increase/(decrease) in creditors	98,102	98,102	(54,686)	(54,686)
<b>Net cash provided by (used in) operating activities</b>	<b>(258,694)</b>	<b>(258,694)</b>	<b>15,964</b>	<b>15,964</b>
<b>Cash flows from investing activities</b>				
Purchase of property, plant and equipment	(59,297)	(59,297)	(18,760)	(18,760)
Dividends from investments	34	34	26	26
Interest receivable	13,221	13,221	14,215	14,215
<b>Net cash provided by (used in) investing activities</b>	<b>(46,042)</b>	<b>(46,042)</b>	<b>(4,519)</b>	<b>(4,519)</b>
<b>Change in cash and cash equivalents in the year</b>	<b>(304,736)</b>	<b>(304,736)</b>	<b>11,445</b>	<b>11,445</b>
Cash and cash equivalents as at 1 April 2024	1,398,740	1,398,740	1,387,295	1,387,295
<b>Cash and cash equivalents as at 31 March 2025</b>	<b>1,094,004</b>	<b>1,094,004</b>	<b>1,398,740</b>	<b>1,398,740</b>

# ST JOSEPH'S HOSPICE ASSOCIATION

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 MARCH 2025

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#### **1 Accounting Policies**

##### **1.1 Company Information**

St Joseph's Hospice Association is a private company limited by guarantee, incorporated in England and Wales. Its wholly owned subsidiary, St Joseph's Academy Services Limited, is a private company limited by shares incorporated in England and Wales (company no: 04271430). The registered office of both the parent and subsidiary company is Ince Road, Thornton, Liverpool, L23 4UE.

##### **1.2 Basis of accounting**

The charitable company is a public benefit entity as defined by FRS 102.

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their financial statements in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006. The financial statements have been prepared under the historical cost convention with the exception of investments stated at market value and modified for the revaluation of leasehold interest.

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

##### **1.3 Group Financial Statements**

The financial statements consolidate the results of the charitable company and its wholly owned subsidiary St Joseph's Academy Services Limited on a line-by-line basis. A separate Statement of Financial Activities and Income and Expenditure account for the charitable company itself are not presented because the charitable company has taken advantage of the exemptions conferred by s408 of the Companies Act 2006. A summary of the financial performance of the charitable company can be found in Note 6.

##### **1.4 Going concern**

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

##### **1.5 Income**

All income is recognised when the charitable company 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 the amount can be measured reliably.

Grants which are to be used for specific purposes, as laid down by the donor, are treated as restricted funds. Expenditure which meets the criteria is charged to the fund. Grants, including those received from government agencies are recognised on the performance model. They are included under income from charitable activities.

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

# ST JOSEPH'S HOSPICE ASSOCIATION

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 MARCH 2025

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#### **1 Accounting Policies**

(continued)

##### **1.5 Income (continued)**

Donated goods are not recognised as incoming resources in the Statement of Financial Activities on receipt of an item as it is impractical and not a cost effective use of resources. Instead the value of the donated goods is recognised as income when sold.

In accordance with the SORP (FRS102), the general volunteer time is not recognised in the Statement of Financial Activities. Refer to the trustee's annual report for more information on their contribution.

Lottery income is recognised on a receivable basis. Any income lottery income received in advance is deferred until the following accounting period.

Legacy income – entitlement to legacy income is taken to be either the earlier of estate accounts being finalised or a notification by the executor of a payment to be made or cash received.

Events – income from major events is recognised in the period in which the event takes place. Income received in advance is included in deferred income.

Investment income is accounted for on an accruals basis.

Gifts in kind are valued at their realised amount or the equivalent to an alternative commercial supply, and are included in the Statement of Financial Activities as appropriate. In accordance with the SORP (FRS102), the general volunteer time is not recognised in the Statement of Financial Activities.

Income from trading activities is recognised on point of sale for both donated and purchased goods.

##### **1.6 Resources expended**

Resources expended are included in the Statement of Financial Activities on an accruals basis. Expenditure includes any VAT that cannot be fully recovered and is reported as part of the expenditure to which it relates.

Certain expenditure is directly attributable to specific activities and has been included in those cost categories. Certain other costs which are attributable to more than one activity are apportioned across the cost categories on the basis of the estimated percentage of costs on those activities.

##### **1.7 Fund accounting**

Funds held by the charitable company are either:

- Unrestricted general funds – these are funds which can be used in accordance with the charitable objects at the discretion of the trustees.
- Designated funds – these are funds set aside out of unrestricted general funds for specific purposes.
- Restricted funds – these are funds that can only be used for particular restricted purposes within the objects of the charitable company. Restrictions arise when specified by the donor or when the funds are raised for a particular restricted purpose.

# ST JOSEPH'S HOSPICE ASSOCIATION

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

**FOR THE YEAR ENDED 31 MARCH 2025**

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### **1 Accounting Policies**

**(continued)**

#### **1.8 Tangible fixed assets and depreciation**

Tangible fixed assets other than freehold land are stated at cost less depreciation. The costs of minor additions, being those below £500, are not capitalised. Depreciation is provided at rates calculated to write off the cost or valuation less estimated residual value of each asset over its expected useful life, as follows:

Freehold land	not depreciated
Freehold buildings	2% per annum on cost
Fixtures, fittings and equipment	15% per annum on reducing balance / 20% per annum on cost / 33.33 % per annum on cost / 15% per annum on cost
Motor vehicles	25% per annum on reducing balance

#### **1.9 Financial instruments**

The charitable company has financial assets and financial liabilities of a kind which qualify as basic financial instruments. Basic financial instruments are initially recognised at the amount receivable or payable. Investments are held at fair value.

#### **1.10 Investments**

Fixed asset investments are stated at market value at the balance sheet date and the gain or loss taken to the Statement of Financial Activities.

Investment in subsidiary, St Joseph's Academy Services Limited, is stated at cost in the charitable company's balance sheet.

#### **1.11 Stock**

Stocks of bought in goods are stated at the lower of cost and estimated selling price. Cost comprises direct materials. As it is not practical to value items donated for resale on receipt because of the volume of low value items, they are not recognised in the financial statements until they are sold.

#### **1.12 Debtors**

Debtors are basic financial assets and are recognised at the settlement amount due. Prepayments are valued at the amount prepaid.

#### **1.13 Cash at bank and in hand**

Cash at bank and in hand are basic financial assets, and include cash in hand and deposits held with banks.

#### **1.14 Creditors**

Creditors are recognised at their settlement amount after allowing for any trade discounts due. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities.

# ST JOSEPH'S HOSPICE ASSOCIATION

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

**FOR THE YEAR ENDED 31 MARCH 2025**

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### **1 Accounting Policies**

**(continued)**

#### **1.15 Leasing and hire purchase commitments**

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible assets and depreciated over the shorter of the lease term and their useful lives. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the Statement of Financial Activities so as to produce a constant periodic rate of charge on the net obligation outstanding in each period.

Rentals payable under operating leases are charged against income on a straight line basis over the period of the lease.

#### **1.16 Pensions**

The charitable company operates a defined contribution pension scheme. Contributions are charged as an unrestricted expense in the financial statements as they become payable in accordance with the rules of the scheme. The assets of the scheme are held in an independently administered fund.

The charitable company also contributes to several individual private pension schemes. Contributions to these schemes are treated on the same basis as its own defined contribution pension scheme.

The charitable company also contributes to the NHS Scheme for certain former NHS employees, which is a defined benefit scheme. The charitable company is obliged to make contributions to the scheme at a rate of 14% of pensionable pay. The charitable company has no commitment to make good any actuarial deficit, nor entitlement to a benefit from surplus funding. On this basis, the scheme is accounted for as a defined contribution pension scheme. Contributions are charged to the Statement of Financial Activities as an unrestricted expense as they fall due.

#### **1.17 Employment costs**

The costs of short-term employee benefits are recognised as a liability and an expense.

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

Where relevant, termination benefits are recognised immediately as an expense when the company is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

# ST JOSEPH'S HOSPICE ASSOCIATION

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

### 2 Donations, legacies and grants

	Unrestricted funds £	Restricted funds £	Total 2025 £	Unrestricted funds £	Restricted funds £	Total 2024 £
<b>Donations and legacies</b>						
Donations and gifts	241,054	8,275	249,329	206,563	-	206,563
Legacies received	754,455	-	754,455	999,724	-	999,724
Events	52,454	-	52,454	78,269	-	78,269
Other income	1,840	-	1,840	3,351	-	3,351
Grants	99,431	30,056	129,487	30,000	7,049	37,049
	<u>1,149,234</u>	<u>38,331</u>	<u>1,187,565</u>	<u>1,317,907</u>	<u>7,049</u>	<u>1,324,956</u>

### 3 Other trading activities

	2025 £	2024 £
<b>Shops</b>		
Shop income	886,325	877,488
Shop staff costs	(297,590)	(283,632)
Shop rent, rates and utilities	(224,755)	(217,705)
Other shop expenses	(75,592)	(84,424)
Profit/(loss) arising from shops	<u>288,388</u>	<u>291,727</u>
Number of shops trading in year	10	11
<b>Lottery</b>		
Lottery income	253,316	260,347
Lottery prizes (see Note 8)	(78,000)	(78,000)
Lottery commission and other costs	(13,427)	(14,754)
Profit arising from lottery	<u>161,889</u>	<u>167,593</u>
<b>Trading company</b>		
Income	11,812	10,633
Cost of sales	(1,833)	(3,147)
Gross profit arising from trading company	<u>9,979</u>	<u>7,486</u>
<b>Summary</b>		
Income	1,151,453	1,148,468
Cost of activities for generating funds	(689,364)	(678,515)
Trading company cost of sales	(1,833)	(3,147)
	<u>460,256</u>	<u>466,806</u>

# ST JOSEPH'S HOSPICE ASSOCIATION

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 MARCH 2025

#### 4 Investment income

	2025	2024
	£	£
Income from listed investments	34	26
Interest receivable	13,221	14,215
	<b>13,255</b>	<b>14,241</b>

#### 5 Charitable activities

	2025	2024
	£	£
Patient care fee income	<b>1,791,044</b>	1,625,465

#### 6 Financial performance of charity

The consolidated statement of financial activities includes the results of the charitable company's wholly owned subsidiary St Joseph's Academy Services Limited.

	2025	2024
	£	£
The summary financial position of the charitable company alone is:		
Income	<b>3,932,560</b>	4,102,497
Management fee and gift aid from subsidiary company	<b>9,979</b>	7,486
	<b>3,942,539</b>	4,109,983
Expenditure on charitable activities	<b>4,233,896</b>	3,884,058
Governance costs	<b>9,610</b>	9,610
	<b>4,243,506</b>	3,893,668
Net income/(expenditure)	<b>(300,967)</b>	216,315
Gains/(losses) of investments	<b>335</b>	223
Net movement in funds	<b>(300,632)</b>	216,538
Total funds brought forward	<b>3,993,694</b>	3,777,156
Total funds carried forward	<b>3,693,062</b>	3,993,694
Represented by		
Restricted income funds	<b>17,177</b>	9,062
Unrestricted income funds	<b>3,675,885</b>	3,984,632
	<b>3,693,062</b>	3,993,694

# ST JOSEPH'S HOSPICE ASSOCIATION

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

### 7 Total resources expended

	Notes	Unrestricted reserves			Restricted reserves		Total 2025 £
		Staff costs £	Depreciation £	Other costs £	Staff costs £	Other costs £	
<b>Costs of raising funds</b>	<b>8</b>						
Costs of generating voluntary income		265,366	-	79,541	-	-	344,907
Cost of activities for generating funds		297,590	-	391,774	-	-	689,364
Trading company cost of sales		-	-	1,833	-	-	1,833
		<u>562,956</u>	<u>-</u>	<u>473,148</u>	<u>-</u>	<u>-</u>	<u>1,036,104</u>
<b>Charitable activities</b>							
Patient care	9	2,167,363	88,327	617,893	-	22,816	2,896,399
Support costs	10	161,150	-	141,875	-	-	303,025
Governance costs		-	-	9,810	-	-	9,810
		<u>2,328,513</u>	<u>88,327</u>	<u>769,578</u>	<u>-</u>	<u>22,816</u>	<u>3,209,234</u>
Total		<u>2,891,469</u>	<u>88,327</u>	<u>1,242,726</u>	<u>-</u>	<u>22,816</u>	<u>4,245,338</u>

Governance costs relates to the auditors' fees of £9,810 including irrecoverable VAT.

# ST JOSEPH'S HOSPICE ASSOCIATION

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

### 7 Total resources expended

continued

	Notes	Unrestricted reserves			Restricted reserves		Total 2024 £
		Staff costs £	Depreciation £	Other costs £	Staff costs £	Other costs £	
<b>Costs of raising funds</b>	<b>8</b>						
Costs of generating voluntary income		233,135	-	65,616	-	-	298,751
Cost of activities for generating funds		283,632	-	394,883	-	-	678,515
Trading company cost of sales		-	-	3,147	-	-	3,147
		<u>516,767</u>	<u>-</u>	<u>463,646</u>	<u>-</u>	<u>-</u>	<u>980,413</u>
<b>Charitable activities</b>							
Patient care	<b>9</b>	2,011,395	82,969	521,646	3,971	4,546	2,624,527
Support costs	<b>10</b>	153,413	-	128,852	-	-	282,265
Governance costs		-	-	9,610	-	-	9,610
Total		<u>2,164,808</u>	<u>82,969</u>	<u>660,108</u>	<u>3,971</u>	<u>4,546</u>	<u>2,916,402</u>
		<u>2,681,575</u>	<u>82,969</u>	<u>1,123,754</u>	<u>3,971</u>	<u>4,546</u>	<u>3,896,815</u>

Governance costs relates to the auditors' fees of £9,610 including irrecoverable VAT.

### 8 Costs of raising funds

	2025 £	2024 £
<b>Other costs of generating voluntary income comprise:</b>		
Fundraising costs	<b>69,577</b>	57,640
Telephone	<b>853</b>	841
Printing, postage and stationery	<b>9,111</b>	7,135
	<u><b>79,541</b></u>	<u>65,616</u>

# ST JOSEPH'S HOSPICE ASSOCIATION

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 MARCH 2025

#### 8 Costs of raising funds (continued)

	2025 £	2024 £
<b>Other cost of activities for generating funds comprise:</b>		
Shop rent, rates and utilities	224,755	217,705
Other shop costs	56,872	65,064
Equipment hire - vans	18,720	19,360
Lottery prizes	78,000	78,000
Lottery commission and other costs	13,427	14,754
	<b>391,774</b>	<b>394,883</b>
<b>Trading company cost of sales</b>		
Purchase of goods for resale	1,833	3,147

#### 9 Charitable activities

	2025 £	2024 £
<b>Other costs relating to UK hospice activities comprise:</b>		
Laundry and cleaning	47,823	36,188
Hospice expenses	282,833	207,027
Sundry expenses	1,933	6,084
Repairs and maintenance	93,356	69,032
Food	69,259	78,621
Rates and water rates	19,993	19,333
Light and heat	67,020	55,082
Travelling	398	314
Training	12,163	17,144
Insurance	21,835	31,560
Telephone	1,280	1,261
Restricted fund expenditure (see Note 22)		
Staff fund	500	-
Defibrillator fund (equipment hire)	9	398
Recliner chair fund	21,009	-
Training fund	1,298	3,120
Kitchen garden fund	-	1,028
	<b>640,709</b>	<b>526,192</b>

# ST JOSEPH'S HOSPICE ASSOCIATION

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

**FOR THE YEAR ENDED 31 MARCH 2025**

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### 10 Support costs

	2025 £	2024 £
<b>Support costs relating to UK hospice activities comprise:</b>		
Telephone	6,400	6,305
Postage and stationery	8,209	6,903
Legal and professional fees	83,229	76,279
Bank charges	6,765	6,315
Subscriptions	2,281	1,292
Computer costs	34,991	31,604
Sundry expenses	-	154
	<u>141,875</u>	<u>128,852</u>

### 11 Trustees

None of the trustees (or any persons connected with them) received any remuneration, expenses or benefits during the year.

# ST JOSEPH'S HOSPICE ASSOCIATION

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 MARCH 2025

#### 12 Employees

##### Number of employees

The average number of employees during the year was:

	2025 Number	2024 Number
Hospice	73	73
Shops, fundraising and publicity	23	22
Support	9	8
	<b>105</b>	<b>103</b>

##### Employment costs

	2025 £	2024 £
Hospice	2,167,363	2,015,366
Shops, fundraising and publicity	562,956	516,767
Support	161,150	153,413
	<b>2,891,469</b>	<b>2,685,546</b>

##### Employment costs

	2025 £	2024 £
Wages and salaries	2,567,234	2,380,407
Social security costs	220,121	196,696
Other pension costs	104,114	108,443
	<b>2,891,469</b>	<b>2,685,546</b>

	2025 Number	2024 Number
Number of employees whose total employee benefits for the year fell between each band from £60,000 upwards:-		
£70,001 - £80,000	1	1
£90,001 - £100,000	1	1

Agency nursing or care staff are used when it is not able to sustain the staffing levels to which it is committed from its employees or in response to particular needs. Agency costs are included in hospice expenses (see Note 9) and the cost during the year was £119,841 (2024 - £91,025).

The total employee benefits of the key management personnel of the group, excluding pension contributions, was £170,044 (2024 - £166,028).

# ST JOSEPH'S HOSPICE ASSOCIATION

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 MARCH 2025

#### 13 Taxation

The charitable company is a registered charity and as such is exempt from taxation on its income so long as this is applied for charitable purpose. No taxation charge arises in the subsidiary company.

14	Net incoming/outgoing resources	2025 £	2024 £
	Net incoming/outgoing resources is stated after charging:		
	Depreciation of fixed assets	88,327	82,969
	Auditors' remuneration	9,810	9,610
	Hire of equipment - cost of raising funds	18,720	19,360
	Hire of equipment - support costs	398	398

#### 15 Tangible fixed assets - group and charitable company

	Freehold land and buildings £	Fixtures, fittings and equipment £	Total £
<b>Cost or valuation</b>			
At 1 April 2024	2,852,937	937,620	3,790,557
Additions	29,480	29,817	59,297
Disposals	-	-	-
<b>At 31 March 2025</b>	<b>2,882,417</b>	<b>967,437</b>	<b>3,849,854</b>
<b>Depreciation and impairment</b>			
At 1 April 2024	791,373	863,476	1,654,849
Charge for the year	57,168	31,159	88,327
Disposals	-	-	-
<b>At 31 March 2025</b>	<b>848,541</b>	<b>894,635</b>	<b>1,743,176</b>
<b>Carrying amount</b>			
<b>At 31 March 2025</b>	<b>2,033,876</b>	<b>72,802</b>	<b>2,106,678</b>
At 31 March 2024	2,061,564	74,144	2,135,708

In line with the charitable company's accounting policy, the freehold land and buildings are included at cost less depreciation except for freehold land which is not depreciated. It is noted that in August 2015 a valuation of the property was undertaken by Sutton Kersh showing a value of £2,500,000.

# ST JOSEPH'S HOSPICE ASSOCIATION

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 MARCH 2025

#### 16 Fixed asset investments

	Group			Charitable company			
	Listed	Unlisted	Total	Listed	Unlisted	Group	Total
	£	£	£	£	£	£	£
<b>Market value</b>							
At 1 April 2024	1,004	-	1,004	1,004	-	1	1,005
Change in value in year	335	-	335	335	-	-	335
Realised in year	-	-	-	-	-	-	-
<b>At 31 March 2025</b>	<b>1,339</b>	<b>-</b>	<b>1,339</b>	<b>1,339</b>	<b>-</b>	<b>1</b>	<b>1,340</b>
Unrestricted funds	<b>1,339</b>	<b>-</b>	<b>1,339</b>	<b>1,339</b>	<b>-</b>	<b>1</b>	<b>1,340</b>
The investment assets are held:							
In the UK	-	-	-	-	-	1	1
Outside the UK	1,339	-	1,339	1,339	-	-	1,339
	<b>1,339</b>	<b>-</b>	<b>1,339</b>	<b>1,339</b>	<b>-</b>	<b>1</b>	<b>1,340</b>
<b>Historical cost:</b>							
<b>At 31 March 2025</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>1</b>	<b>1</b>
At 31 March 2024	-	-	-	-	-	1	1

#### 17 Subsidiary undertakings

The wholly owned trading subsidiary St Joseph's Academy Services Limited (company registration number 04271430) is incorporated in the United Kingdom and pays all of its profits to the charitable company by gift aid. St Joseph's Academy Services Limited sell merchandise for fundraising purposes.

The charitable company owns the entire share capital of one ordinary share of £1.

The summary financial performance of the subsidiary alone is:

	2025 £	2024 £
<b>Turnover</b>	<b>11,812</b>	10,633
Cost of sales and administration costs	(1,833)	(3,147)
<b>Net profit</b>	<b>9,979</b>	7,486
Management fee paid to the charitable company	(4,000)	(4,000)
Amount gift aided to the charitable company	(5,979)	(3,486)
<b>Retained in subsidiary</b>	<b>-</b>	-
<b>The assets and liabilities of the subsidiary were:</b>		
Current assets	167	12
Current liabilities	(166)	(11)
<b>Total net assets</b>	<b>1</b>	1
<b>Aggregate share capital and reserves</b>	<b>1</b>	1

# ST JOSEPH'S HOSPICE ASSOCIATION

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 MARCH 2025

18	Debtors	Group 2025 £	Charity 2025 £	Group 2024 £	Charity 2024 £
	Trade debtors	235,698	235,698	162,469	162,469
	Other debtors	23,791	23,791	15,277	15,277
	Prepayments and accrued income	702,087	702,087	453,983	453,983
		<u>961,576</u>	<u>961,576</u>	<u>631,729</u>	<u>631,729</u>

19	Creditors: amounts falling due within one year	Group 2025 £	Charity 2025 £	Group 2024 £	Charity 2024 £
	Trade creditors	55,809	55,809	5,235	5,235
	Amounts owed to group undertakings	-	167	-	12
	Taxes and social security costs	45,418	45,252	47,427	47,416
	Other creditors	35,880	35,880	53,542	53,542
	Accruals	134,482	134,482	67,283	67,283
		<u>271,589</u>	<u>271,590</u>	<u>173,487</u>	<u>173,488</u>

## 20 Pension and other post-retirement benefit commitments

The charitable company enabled a number of staff to contribute to either their NHS Pension Scheme or to their private scheme. Employer pension contributions to these schemes amounted to £52,940 (2024 - £55,777). Total employer and employee contributions of £22 (2024 - £12,718) were due to these schemes at the year end and are included in creditors.

During the year the employer pension contributions to the workplace pension scheme amounted to £51,174 (2024 - £52,666). Total employer and employee contributions of £9,062 (2024 - £13,905) were due to this scheme at the year end and is included in creditors.

## 21 Share capital

The charitable company is limited by guarantee.

# ST JOSEPH'S HOSPICE ASSOCIATION

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 MARCH 2025

#### 22 Restricted funds

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

	Movement in funds				
	Balance at 1 April 2024	Incoming resources	Resources expended	Transfers	Balance at 31 March 2025
	£	£	£	£	£
Defibrillator fund	9	-	(9)	-	-
Training fund	-	2,500	(1,298)	-	1,202
Recliner chair fund	3,078	17,931	(21,009)	-	-
Staff fund	-	500	(500)	-	-
Kitchen garden fund	-	10,000	-	-	10,000
Bathroom refurbishment fund	-	7,400	-	(7,400)	-
TV/CCTV wildlife watch fund	5,975	-	-	-	5,975
	<b>9,062</b>	<b>38,331</b>	<b>(22,816)</b>	<b>(7,400)</b>	<b>17,177</b>

	Movement in funds				
	Balance at 1 April 2023	Incoming resources	Resources expended	Transfers	Balance at 31 March 2024
	£	£	£	£	£
Defibrillator fund	407	-	(398)	-	9
Training fund	3,120	-	(3,120)	-	-
Recliner chair fund	-	3,078	-	-	3,078
Staff fund	-	3,971	(3,971)	-	-
Kitchen garden fund	1,028	-	(1,028)	-	-
Wi-Fi improvement fund	-	-	-	-	-
TV/CCTV wildlife watch fund	5,975	-	-	-	5,975
	<b>10,530</b>	<b>7,049</b>	<b>(8,517)</b>	<b>-</b>	<b>9,062</b>

# ST JOSEPH'S HOSPICE ASSOCIATION

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 MARCH 2025

#### 23 Unrestricted funds

The unrestricted funds include a revaluation reserve which represents:

- (a) the amount by which land and buildings exceeded their historical cost based on a revaluation performed a substantial number of years ago.
- (b) the restatement of investments at market value.

Designated fixed asset fund which represents reserves set aside by the trustees showing the extent to which funds are invested in tangible fixed assets for use by the charitable company and therefore not available for other purposes.

	Movement in funds					Balance at 31 March 2025 £
	Balance at 1 April 2024 £	Incoming resources £	Resources expended £	Transfers £	Investments gains/losses £	
General fund						
- core reserve	1,803,769	3,844,909	(4,124,961)	-	-	1,523,717
Revaluation reserve						
- land and buildings	44,151	-	-	-	-	44,151
Revaluation reserve						
- investments	1,004	-	-	-	335	1,339
Designated fund						
- tangible fixed assets	2,135,708	51,897	(88,327)	7,400	-	2,106,678
	<u>3,984,632</u>	<u>3,896,806</u>	<u>(4,213,288)</u>	<u>7,400</u>	<u>335</u>	<u>3,675,885</u>
					- 308,747	
	Movement in funds					Balance at 31 March 2024 £
	Balance at 1 April 2023 £	Incoming resources £	Resources expended £	Transfers £	Investments gains/losses £	
General fund						
- core reserve	1,521,777	4,087,321	(3,805,329)	-	-	1,803,769
Revaluation reserve						
- land and buildings	44,151	-	-	-	-	44,151
Revaluation reserve						
- investments	781	-	-	-	223	1,004
Designated fund						
- tangible fixed assets	2,199,917	18,760	(82,969)	-	-	2,135,708
	<u>3,766,626</u>	<u>4,106,081</u>	<u>(3,888,298)</u>	<u>-</u>	<u>223</u>	<u>3,984,632</u>

# ST JOSEPH'S HOSPICE ASSOCIATION

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 MARCH 2025

#### 24 Analysis of net assets between funds

	Unrestricted funds £	Restricted funds £	Total £
<b>Fund balances at 31 March 2025 are represented by:</b>			
Tangible fixed assets	2,106,678	-	2,106,678
Investments	1,339	-	1,339
Current assets	1,778,660	17,177	1,795,837
Creditors amounts due within one year	(210,792)	-	(210,792)
	<b>3,675,885</b>	<b>17,177</b>	<b>3,693,062</b>
Unrealised gains included above:			
On tangible fixed assets	-	-	-
On investments	1,339	-	1,339
	<b>1,339</b>	<b>-</b>	<b>1,339</b>
Reconciliation of movements in unrealised gains:			
Unrealised gains at 1 April 2024	45,155	-	45,155
Net profit on revaluations in year	335	-	335
Unrealised gains at 31 March 2025	<b>45,490</b>	<b>-</b>	<b>45,490</b>
	<b>Unrestricted funds £</b>	<b>Restricted funds £</b>	<b>Total £</b>
<b>Fund balances at 31 March 2024 are represented by:</b>			
Tangible fixed assets	2,135,708	-	2,135,708
Investments	1,004	-	1,004
Current assets	2,021,407	9,062	2,030,469
	(173,487)	-	(173,487)
	<b>3,984,632</b>	<b>9,062</b>	<b>3,993,694</b>
Unrealised gains included above:			
On tangible fixed assets	-	-	-
On investments	1,004	-	1,004
	<b>1,004</b>	<b>-</b>	<b>1,004</b>
Reconciliation of movements in unrealised gains:			
Unrealised gains at 1 April 2023	44,932	-	44,932
Net profit on revaluations in year	223	-	223
Unrealised gains at 31 March 2024	<b>45,155</b>	<b>-</b>	<b>45,155</b>

# ST JOSEPH'S HOSPICE ASSOCIATION

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 MARCH 2025

#### 25 Commitments under operating leases

At 31 March 2025 the group had future minimum commitments under non-cancellable operating leases as follows:

	Land and buildings		Other	
	2025	2024	2025	2024
	£	£	£	£
Within one year	127,000	128,083	-	-
Between two and five years	302,250	354,541	-	-
After five years	-	18,375	-	-
	<u>429,250</u>	<u>500,999</u>	<u>-</u>	<u>-</u>

#### 26 Auditors' Ethical Standards

In common with many businesses of our size and nature we use our auditors to assist with the preparation of the financial statements and, with regard to the subsidiary, to submit returns to the tax authorities.

#### 27 Related party transactions

There are no related party transactions which require disclosure.