

Charity registration number: 1153338

# Sidmouth Hospice at Home

Annual Report and Financial Statements  
for the Year Ended 30 June 2025



**WESTCOTTS**

CHARTERED ACCOUNTANTS  
& BUSINESS ADVISERS

## **Sidmouth Hospice at Home**

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## **Sidmouth Hospice at Home**

### **Reference and Administrative Details**

<b>Chairman</b>	Mr D A Hancock Cook
<b>Trustees</b>	Mr D A Hancock Cook Mr D H Lee Mr P Cranch Mr K W Gillanders Ms C S Walden Mr I Barlow Ms H A Nelson Ms R MacKinnon, (resigned 11.02.2026) Mrs J P Webber Dr J E Coop
<b>Treasurer</b>	Mr K W Gillanders
<b>Charity Registration Number</b>	1153338
<b>Principal Office</b>	Church Street Sidford Sidmouth Devon EX10 9RL
<b>Auditor</b>	Westcotts (SW) LLP Chartered accountants & statutory auditor Timberly South Street Axminster Devon EX13 5AD
<b>Investment advisors</b>	Cazenove Capital 1 London Wall Place London EC2Y 5AU
<b>Bankers</b>	Virgin Money 35 Regent Street London SW1Y 4ND  CAF Bank 25 Kings Hill Avenue Kings Hill Kent ME19 4JQ

## **Sidmouth Hospice at Home**

### **Trustees' Report**

The trustees present the annual report together with the financial statements and auditors' report of the charity for the year ended 30 June 2025.

#### **Objectives and activities**

##### ***Objects and aims***

Our Mission statement is:

To ensure care and support is provided to people in the Sid Valley with life limiting illnesses, as well as their carers and families.

We do this by:

- Funding the provision of a 24/7 specialist palliative nursing service for patients of Sid Valley Practice GPs.
- Running a Day Centre in Sidford.
- Providing volunteer support to patients, carers and families (drivers, sitters, companions, pre and post bereavement counselling and support, carers' group, men's group support).
- Operating an Information Hub in Sidmouth High Street.

##### ***Public benefit***

In planning the activities for the year, the Trustees have kept in mind the Charity Commission guidance on public benefit. The Charity has been established to provide the benefits of palliative care to the residents of Sidmouth and the Sid Valley, all of its activities are focused on delivering care within the local community.

This care is made available to all members of the public within the Sid Valley. The Trustees are satisfied that these aims and objectives demonstrate the Charity's adherence with the public benefit framework.

The trustees confirm that they have complied with the requirements of section 17 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

##### ***Use of volunteers***

All Trustees, including Chairman, Vice-Chairman and Treasurer, are volunteers who give their time freely to the Charity to assist in the administration function, staff relations and compliance work. The Charity also has the services of volunteers who are directed by the Support Service Coordinators to provide required support to the patients and carers (drivers, sitters, befrienders, bereavement). Payment for vehicle expenses and subsistence expenses only are made to these volunteers in this respect.

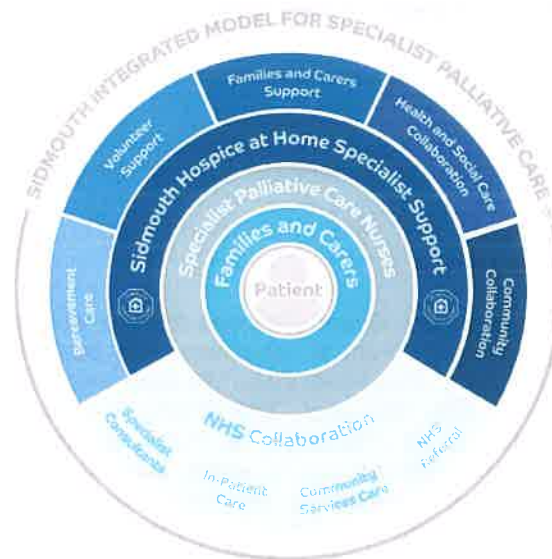
##### **Financial review**

The financial statements and the accounting policies used in their preparation comply with all of the current statutory requirements and with the governing document. The Statement of Financial Activities shows the charity had total income of £988,268 (2024: £1,198,798) and total expenditure of £927,791 (2024: £869,810) during the period. Income exceeded Expenditure (including nursing salaries and clinical costs) in the period by £60,477 and there was a slight loss in the valuation of listed investments of £15,146.

## Sidmouth Hospice at Home

### Trustees' Report (continued)

#### Achievements and performance



#### Operational Delivery

This year marked the fourth full calendar year of operating the Sidmouth Integrated Model for Specialist Palliative Care. At the heart of this model is a Specialist Palliative Nursing Team that is available 24/7 and provides continuity of care for all palliative and end-of-life patients and their families. Services provided include;

- specialist symptom control for patients with complex needs;
- hospice at home nursing care to enable more patients to remain in their own homes and prevent unnecessary hospital admissions;
- psychological and emotional support for all patients and families;
- coordination and oversight of wider community support to meet the individual needs of each patient and their family.

During the financial year our specialist service saw a 15.5% increase in the number of patients referred to us compared to the previous year, which in itself was a 15% increase from the year before. The time spent out on overnight visits by our specialist nurses has risen by 8% compared to the previous year. And our specialist service enabled 92% of our patients to die in their preferred place of death, up from 91% the prior year.

This extra demand has led to the Charity having to think creatively about how to fund and maintain the level of service to keep up with this increasing demand. The demand pressures have increased by the expansion of the Day Centre services in the Sidford HQ. We expect the coming year to be one marked by increased levels of marketing and fundraising to raise the profile of the Charity further within the Sid Valley. We continue to be seen as a leader of best practice locally, regionally and nationally.

## **Sidmouth Hospice at Home**

### **Trustees' Report (continued)**

Our Sidford HQ continues to be a thriving centre of excellence that we continue to develop. It has allowed the Charity to support patients and families with a far greater depth and breadth of services than ever before, including a wider range of complementary therapy offerings. We have the following services operating out of the Day Centre:

- Monday/Wednesday/Friday Day Care for Sidmouth Hospice at Home patients, assisted patient bathing and complementary therapies.
- Tuesday/Thursday: Dementia Services run by the NHS Community Nursing team. Hosting this service allows for greater integration with an important local service and continuity of care for patients.

### **Profile and Community Engagement**

The Information Hub in Sidmouth High Street continues to be a well utilised and essential service within our community. Our committed team of volunteers, who assist in running this facility, bring expertise to delivering a diverse offer of services there. We have welcomed a total of 1322 visitors this year, an increase of 7% from 1240 last year. The Charity is fortunate to have a talented and committed volunteer population of 82 volunteers, to whom we are immensely grateful for their generosity in giving their skills, support and time to enable our Charity to have considerable positive impact on service users and our wider community. We are grateful and appreciative for the work ethic and dedication of our staff who under Alasdair Cameron's leadership have enabled Sidmouth Hospice at Home to have another very successful year, offering opportunities for development to our service, fundraising and greater awareness of our work in the local community. The Charity continues to enjoy the success of our Fundraising and Marketing specialist, who continues to increase awareness and engagement, as well as maximising income generation to support our expanding list of services. The recognition of the work of the Charity, its impact on the patients and families and the value to the wider community has never been higher.

### **Looking ahead**

The Charity will continue to improve the care and support that we can provide through:

- The continued provision of specialist nursing support for patients with complex needs using the Sidmouth Integrated Model for Specialist Palliative Care to enable more patients to remain in their own homes.
- Wider support services to help our patients have the best possible quality of life and to help address their concerns.
- Wider services for carers, to provide respite and help them to stay connected with their friends and the community.
- Broadening our services to all patients who have a Sid Valley GP and are diagnosed as requiring palliative care (including for example those with advanced dementia or frailty).
- Working with other organisations in our community and signposting to them to provide the best possible care and support to our patients and their families.

## **Sidmouth Hospice at Home**

### **Trustees' Report (continued)**

#### **Policy on reserves**

In the past, the Charity has relied on income from legacies to assist in funding its expenditure. By their very nature, the Trustees cannot assume that in future such income will be a regular, reliable source of income.

In recent years, the level of income received from long-term investments and short-term deposits have covered a significant but decreasing proportion of the cost the Charity's charitable activities. The Trustees consider that this trend is likely to continue.

Due to the critical nature of our services to our local community, and our commitment to the NHS through the Royal Devon University Healthcare Trust to pay for the services of our Nursing Team, the Trustees have decided that it is prudent to aim to hold the equivalent of five years of nursing and clinical costs in restricted reserves.

#### **Investment policy and objectives**

The Constitution allows for funds to be invested with Official Custodian for Charities or in securities for the time being authorised by law for the investment of trust funds or in such other investments (including the purchase of freehold or leasehold land) as the Committee shall, on advice of its financial adviser given at the time of investment, select. The Trustees have invested monies in both fixed interest and investment units to secure quarterly income and capital growth with the strategy to maintain service to patients and the assets of the Charity.

During the year Cazenove Capital (Bristol branch) advised on all of the Charity's stock market investments and made a portfolio presentation at a meeting of the Trustees.

- The Charity seeks to achieve the best financial return within an acceptable level of risk.

#### **Structure, governance and management**

##### ***Nature of governing document***

Sidmouth Hospice at Home is a charitable incorporated organisation which was originally established as Sidmouth Hospiscare Trust by constitution dated 9 August 2013. It changed its name to Sidmouth Hospice at Home on 4 November 2020. It is a registered charity, number 1153338.

##### ***Recruitment and appointment of trustees***

The Board of Trustees is a self-appointing body. One third of the members of the Board are required to retire annually but any member may be re-elected for a further term.

The following trustees retired at the November 2025 meeting but were re-elected for a further 3 year term:

- Rachael MacKinnon
- Keith Gillanders - Treasurer

## **Sidmouth Hospice at Home**

### **Trustees' Report (continued)**

#### **Organisational structure**

The Trustees are responsible for overseeing the running of Sidmouth Hospice at Home. Policy decisions are made by the Trustees who meet regularly. The Chief Executive Officer is responsible for dealing with day to day transactions.

#### **Major risks and management of those risks**

The Trustees have examined all areas of the Charity's operations and considered the major risks faced in each of these areas. In the opinion of the Trustees, the Charity has established resources and review systems which, under normal conditions, should allow these risks to be mitigated to an acceptable level in its day to day operations.

#### **Statement of Trustees' Responsibilities**

The trustees are responsible for preparing the trustees' report and the financial statements in accordance with the United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and applicable law and regulations.

The law applicable to charities 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 charity and of the incoming resources and application of resources of the charity 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 judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charities (Accounts and Reports) Regulations 2008, and the provisions of the constitution. The trustees 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 charitable company's website. Legislation governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.



## **Sidmouth Hospice at Home**

### **Trustees' Report (continued)**

#### **Disclosure of information to auditor**

Each trustee has taken steps that they ought to have taken as a trustee in order to make themselves aware of any relevant audit information and to establish that the charity's auditor is aware of that information. The trustees confirm that there is no relevant information that they know of and of which they know the auditor is unaware.

The annual report was approved by the trustees of the charity on 24 March 2026 and signed on its behalf by:



**Mr D A Hancock Cook**  
**Chairman and trustee**



**Mr K W Gillanders**  
**Treasurer and trustee**

## **Sidmouth Hospice at Home**

### **Independent Auditor's Report to the Trustees of Sidmouth Hospice at Home**

#### **Opinion**

We have audited the financial statements of Sidmouth Hospice at Home (the 'charity') for the year ended 30 June 2025, which comprise the Statement of Financial Activities, Balance Sheet, Cash Flow Statement, and Notes to the Financial Statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is United Kingdom Accounting Standards, comprising Charities SORP - FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and applicable law (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 30 June 2025 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

#### **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 responsibilities for the audit of the financial statements section of our report. We are independent of the charity 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 original financial statements were 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.

## **Sidmouth Hospice at Home**

### **Independent Auditor's Report to the Trustees of Sidmouth Hospice at Home (continued)**

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.

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

In the light of our knowledge and understanding of the charity and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' Report.

We have nothing to report in respect of the following matters where the Charities (Accounts and Report) Regulations 2008 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the 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.

#### **Responsibilities of trustees**

As explained more fully in the Statement of Trustees' Responsibilities (set out on page 6), 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 the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

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

#### **Auditor Responsibilities for the audit of the financial statements**

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

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

## **Sidmouth Hospice at Home**

### **Independent Auditor's Report to the Trustees of Sidmouth Hospice at Home (continued)**

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 identified areas of laws and regulations that could reasonably be expected to have a material effect on the financial statements from our general commercial and sector experience and through discussion with the trustees and management. We communicated identified laws and regulations throughout our team, and remained alert to any indications of non-compliance throughout the audit.

The charity is subject to laws and regulations that govern the preparation of the financial statements, including financial reporting legislation, and other charity legislation. The charity is also subject to other laws and regulations where the consequences of non-compliance could have a material impact on the amounts or disclosures within the financial statements, including but not limited to, employment, anti-bribery and anti-money laundering.

Owing to the inherent limitations of an audit, there is an unavoidable risk that we may not have detected some material misstatements in the financial statements, even though we have properly planned and performed our audit in accordance with auditing standards. In any audit, there remains a higher risk of non-detection of irregularities, as these may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal controls. We are not responsible for preventing non-compliance and cannot be expected to detect non-compliance with all laws and regulations.

As part of an audit in accordance with ISAs (UK), we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the charity's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the trustees.
- Conclude on the appropriateness of the trustees use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the charity's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the charity to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

## **Sidmouth Hospice at Home**

### **Independent Auditor's Report to the Trustees of Sidmouth Hospice at Home (continued)**

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

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

This report is made solely to the charity trustees, as a body, in accordance with section 144 of the Charities Act 2011 and regulations made under section 154 of that Act. Our audit work has been undertaken so that we might state to the trustees those matters we are required to state to trustees in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and its trustees as a body, for our audit work, for this report, or for the opinions we have formed.



Stuart Carrington FCA (Senior Statutory Auditor)  
For and on behalf of Westcotts (SW) LLP, Statutory Auditor

Timberly  
South Street  
Axminster  
Devon  
EX13 5AD

Date: 15-4-2026

## Sidmouth Hospice at Home

### Statement of Financial Activities for the Year Ended 30 June 2025

	Note	Unrestricted funds £	Restricted funds £	Total 2025 £	Total 2024 £
<b>Income and Endowments from:</b>					
Donations and legacies	2	824,685	48,088	872,773	1,030,788
Other trading activities	3	6,670	-	6,670	5,553
Investment income	4	108,825	-	108,825	82,457
Other income	5	-	-	-	80,000
Total income		<u>940,180</u>	<u>48,088</u>	<u>988,268</u>	<u>1,198,798</u>
<b>Expenditure on:</b>					
Raising funds	6	(9,014)	-	(9,014)	(16,366)
Charitable activities	7	(909,042)	(9,735)	(918,777)	(853,371)
Other expenditure	8	-	-	-	(73)
Total expenditure		<u>(918,056)</u>	<u>(9,735)</u>	<u>(927,791)</u>	<u>(869,810)</u>
Gains/(losses) on investment assets		<u>(15,146)</u>	<u>-</u>	<u>(15,146)</u>	<u>149,608</u>
Net income		6,978	38,353	45,331	478,596
Gross transfers between funds		<u>43,112</u>	<u>(43,112)</u>	<u>-</u>	<u>-</u>
Net movement in funds		50,090	(4,759)	45,331	478,596
<b>Reconciliation of funds</b>					
Total funds brought forward	20	<u>4,359,432</u>	<u>4,972</u>	<u>4,364,404</u>	<u>3,885,808</u>
Total funds carried forward	20	<u>4,409,522</u>	<u>213</u>	<u>4,409,735</u>	<u>4,364,404</u>

All of the charity's activities derive from continuing operations during the above two periods.  
The funds breakdown for 2024 is shown in note 20.


## Sidmouth Hospice at Home

(Registration number: 1153338)  
Balance Sheet as at 30 June 2025

	Note	2025 £	2024 £
<b>Fixed assets</b>			
Tangible assets	14	867,965	849,015
Investments	15	<u>2,222,275</u>	<u>2,173,102</u>
		<u>3,090,240</u>	<u>3,022,117</u>
<b>Current assets</b>			
Debtors	16	634,988	897,524
Cash at bank and in hand	17	<u>832,163</u>	<u>585,601</u>
		1,467,151	1,483,125
<b>Creditors: Amounts falling due within one year</b>	18	<u>(147,656)</u>	<u>(140,838)</u>
<b>Net current assets</b>		<u>1,319,495</u>	<u>1,342,287</u>
<b>Net assets</b>		<u>4,409,735</u>	<u>4,364,404</u>
<b>Funds of the charity:</b>			
<b>Restricted income funds</b>			
Restricted funds		213	4,972
<b>Unrestricted income funds</b>			
Unrestricted funds		<u>4,409,522</u>	<u>4,359,432</u>
<b>Total funds</b>	20	<u>4,409,735</u>	<u>4,364,404</u>

The financial statements on pages 12 to 27 were approved by the trustees, and authorised for issue on 24 May 2026 and signed on their behalf by:

  
.....  
Mr D A Hancock Cook  
Chairman and trustee

  
.....  
Mr K W Gillanders  
Treasurer and trustee

## Sidmouth Hospice at Home

### Cash Flow Statement for the Year Ended 30 June 2025

	Note	2025 £	2024 £
<b>Cash flows from operating activities</b>			
Net cash income		45,331	478,596
<b>Adjustments to cash flows from non-cash items</b>			
Depreciation	14	30,168	28,340
Investment income	4	(108,825)	(82,457)
Profit on disposal of tangible fixed assets		-	(79,970)
Revaluation of investments	15	15,146	(150,597)
		(18,180)	193,912
<b>Working capital adjustments</b>			
Decrease/(increase) in debtors	16	262,536	(44,627)
Increase in creditors	18	6,818	19,190
Net cash flows from operating activities		251,174	168,475
<b>Cash flows from investing activities</b>			
Interest receivable and similar income	4	108,825	82,457
Purchase of tangible fixed assets	14	(49,118)	(95,435)
Sale of tangible fixed assets		-	301,043
Purchase of investments	15	(2,240,500)	(518,407)
Sale of investments	15	2,176,181	399,151
Net cash flows from investing activities		(4,612)	168,809
Net increase in cash and cash equivalents		246,562	337,284
Cash and cash equivalents at 1 July		585,601	248,317
Cash and cash equivalents at 30 June		832,163	585,601

All of the cash flows are derived from continuing operations during the above two periods.



## **Sidmouth Hospice at Home**

### **Notes to the Financial Statements for the Year Ended 30 June 2025**

#### **1 Accounting policies**

##### **Statement of compliance**

The financial statements have been prepared in accordance with the second edition of the Charities Statement of Recommended Practice issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011.

##### **Basis of preparation**

Sidmouth Hospice at Home meets the definition of a public benefit entity under FRS 102. The accounts (financial statements) have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts.

The address of the principal office is Church Street, Sidford, Devon, EX10 9RL.

The financial statements are prepared in sterling, which is the functional currency of the entity.

##### **Going concern**

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern.

##### **Judgements**

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. There are no judgements or key sources of estimation uncertainty that have a significant risk of causing a material adjustment to assets and liabilities to be disclosed.

Accounting estimates and assumptions are made concerning the future and, by their nature, will rarely equal the related actual outcome.

##### **Income and endowments**

All income is included in the statement of financial activities when the Charity is entitled to the income, any performance related conditions attached have been met or are fully within the control of the Charity, the income is considered probable and the amount can be quantified with reasonable accuracy. The following specific policies are applied to particular categories of income:

Voluntary income is received by way of grants, donations and gifts and is included in full in the statement of financial activities when receivable. Grants where entitlement is not conditional on the delivery of specific performance by the charity, are recognised when the Charity becomes unconditionally entitled to the grant.

Investment income is included when received.

Legacies are included when the Charity is advised by the personal representative of an estate that payment will be made or property transferred and the amount involved can be quantified.

## **Sidmouth Hospice at Home**

### **Notes to the Financial Statements for the Year Ended 30 June 2025 (continued)**

#### **Expenditure**

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is reported as part of the expenditure to which it relates:

Costs of raising funds comprise the costs associated with attracting donations, grants and legacies and the costs of trading for fundraising purposes

Charitable expenditure comprise those costs incurred by the Charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Support costs are those costs incurred directly in support of expenditure on the objects of the charity and included project management.

Other expenditure includes all expenditure that is neither related to raising funds for the Charity nor part of its expenditure on charitable activities.

All costs are allocated between expenditure categories of the SOFA on a basis designed to reflect the use of the resource. Costs relating to a particular activity are allocated directly, others are apportioned on an appropriate basis, as set out in the notes to the accounts.

#### **Taxation**

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

#### **Tangible fixed assets**

Assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation.

Medical equipment is written off to the Statement of Financial Activities in the year of purchase.

#### **Depreciation and amortisation**

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

<b>Asset class</b>	<b>Depreciation method and rate</b>
Land and buildings	straight line over 50 years
Fixtures and fittings	straight line over 10 years
Equipment	straight line over 5 years

## **Sidmouth Hospice at Home**

### **Notes to the Financial Statements for the Year Ended 30 June 2025 (continued)**

#### **Fixed asset investments**

Unlisted equity investments are initially recorded at cost, and subsequently measured at fair value. If fair value cannot be reliably measured, assets are measured at cost less impairment.

Listed investments are measured at fair value with changes in fair value being recognised in income or expenditure.

#### **Cash and cash equivalents**

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

#### **Fund structure**

Unrestricted income funds are general funds that are available for use at the trustees discretion in furtherance of the objectives of the charity.

Designated funds are unrestricted funds earmarked by the Trustees for specific purposes.

Restricted funds are subjected to restrictions on their expenditure imposed by the donor or through the terms of an appeal.

#### **Defined contribution plans**

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised as an expense in the period in which it arises.

## Sidmouth Hospice at Home

### Notes to the Financial Statements for the Year Ended 30 June 2025 (continued)

#### Financial instruments

A financial asset or a financial liability is recognised only when the entity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

Debt instruments are subsequently measured at amortised cost.

Where investments in shares or preference shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in income and expenditure. All other such investments are subsequently measured at cost less impairment.

#### 2 Income from donations and legacies

	Unrestricted funds General £	Restricted funds £	Total 2025 £
<b>Donations and legacies</b>			
Donations	184,411	-	184,411
Legacies	633,911	-	633,911
Gift aid reclaimed	5,608	-	5,608
<b>Grants, including capital grants</b>			
Grants	755	48,088	48,843
	<u>824,685</u>	<u>48,088</u>	<u>872,773</u>
	Unrestricted funds General £	Restricted funds £	Total 2024 £
<b>Donations and legacies</b>			
Donations	119,559	-	119,559
Legacies	894,421	-	894,421
Gift aid reclaimed	3,206	-	3,206
<b>Grants, including capital grants</b>			
Grants	786	12,816	13,602
	<u>1,017,972</u>	<u>12,816</u>	<u>1,030,788</u>

## Sidmouth Hospice at Home

### Notes to the Financial Statements for the Year Ended 30 June 2025 (continued)

#### 3 Income from other trading activities

	Unrestricted funds General £	Total 2025 £
Room rental	6,670	6,670
	<u>6,670</u>	<u>6,670</u>
	Unrestricted funds General £	Total 2024 £
Room rental	5,553	5,553
	<u>5,553</u>	<u>5,553</u>

#### 4 Investment income

	Unrestricted funds General £	Restricted funds £	Total 2025 £
Bank interest receivable	4,142	-	4,142
Income from listed investments	104,683	-	104,683
	<u>108,825</u>	<u>-</u>	<u>108,825</u>
	Unrestricted funds General £	Restricted funds £	Total 2024 £
Bank interest receivable	4,307	-	4,307
Income from listed investments	78,150	-	78,150
	<u>82,457</u>	<u>-</u>	<u>82,457</u>

#### 5 Other income

	Total 2025 £	Total 2024 £
Gains on sale of tangible fixed assets for charity's own use	-	80,000
	<u>-</u>	<u>80,000</u>

## Sidmouth Hospice at Home

### Notes to the Financial Statements for the Year Ended 30 June 2025 (continued)

#### 6 Expenditure on raising funds

##### a) Investment management costs

	Unrestricted funds General £	Total 2025 £
Investment management fees and charges	9,014	9,014
	<u>9,014</u>	<u>9,014</u>
	Unrestricted funds General £	Total 2024 £
Investment management fees and charges	16,366	16,366
	<u>16,366</u>	<u>16,366</u>

#### 7 Expenditure on charitable activities

##### By fund type

	Unrestricted funds General £	Restricted funds £	Total 2025 £
General funds	867,726	9,735	877,461
Support costs	41,316	-	41,316
	<u>909,042</u>	<u>9,735</u>	<u>918,777</u>
	Unrestricted funds General £	Restricted funds £	Total 2024 £
General funds	791,031	9,918	800,949
Support costs	52,422	-	52,422
	<u>843,453</u>	<u>9,918</u>	<u>853,371</u>

## Sidmouth Hospice at Home

### Notes to the Financial Statements for the Year Ended 30 June 2025 (continued)

#### 8 Other expenditure

	Total 2025 £	Total 2024 £
Loss on sale of tangible fixed assets held for charity's own use	-	73
	<u>-</u>	<u>73</u>

#### 9 Analysis of support costs

##### Support costs allocated to charitable activities

	Total 2025 £	Total 2024 £
Staff costs	22,326	21,047
Legal and professional fees	19,083	31,283
Bank charges	165	92
	<u>41,574</u>	<u>52,422</u>

#### 10 Net incoming/outgoing resources

Net incoming resources for the year include:

	2025 £	2024 £
Audit fees	3,972	3,780
Profit on disposal of tangible fixed assets	-	(79,970)
Depreciation of fixed assets	<u>30,168</u>	<u>28,340</u>

#### 11 Trustees remuneration and expenses

No trustees, nor any persons connected with them, have received any remuneration from the charity during the year.

During the year, expenses totalling £70 (2024: none) were reimbursed to a trustee for travel costs.

#### 12 Staff costs

The aggregate payroll costs were as follows:

## Sidmouth Hospice at Home

### Notes to the Financial Statements for the Year Ended 30 June 2025 (continued)

	2025 £	2024 £
<b>Staff costs during the year were:</b>		
Wages and salaries	204,236	179,767
Social security costs	12,890	10,476
Pension costs	5,760	5,245
Other staff costs	-	4,430
	<u>222,886</u>	<u>199,918</u>

The monthly average number of persons (including senior management / leadership team) employed by the charity during the year was as follows:

	2025 No	2024 No
Managerial staff	4	4
Administrative staff	4	3
	<u>8</u>	<u>7</u>

The total employee benefits of the key management personnel of the charity were £80,640 (2024 - £71,119).

#### 13 Auditors' remuneration

	2025 £	2024 £
Fees payable for the audit of the financial statements	<u>3,972</u>	<u>3,780</u>



## Sidmouth Hospice at Home

### Notes to the Financial Statements for the Year Ended 30 June 2025 (continued)

#### 14 Tangible fixed assets

	Land and buildings £	Fixtures and fittings £	Equipment £	Total £
<b>Cost</b>				
At 1 July 2024	892,140	47,933	28,516	968,589
Additions	39,641	8,601	876	49,118
At 30 June 2025	931,781	56,534	29,392	1,017,707
<b>Depreciation</b>				
At 1 July 2024	93,357	11,848	14,369	119,574
Charge for the year	18,637	5,653	5,878	30,168
At 30 June 2025	111,994	17,501	20,247	149,742
<b>Net book value</b>				
At 30 June 2025	819,787	39,033	9,145	867,965
At 30 June 2024	798,783	36,085	14,147	849,015

#### 15 Fixed asset investments

##### Other investments

	Listed investments £	Total £
<b>Cost or Valuation</b>		
At 1 July 2024	2,173,102	2,173,102
Revaluation	(15,146)	(15,146)
Additions	2,240,500	2,240,500
Disposals	(2,176,181)	(2,176,181)
At 30 June 2025	2,222,275	2,222,275
<b>Net book value</b>		
At 30 June 2025	2,222,275	2,222,275
At 30 June 2024	2,173,102	2,173,102

All investments shown above are held at valuation.

##### Financial assets held at fair value

The above carrying amounts are recognised as follows:

## Sidmouth Hospice at Home

### Notes to the Financial Statements for the Year Ended 30 June 2025 (continued)

	2025 £	2024 £
Held at fair value	2,222,275	2,173,102
Held at historical cost less impairment	2,238,468	1,983,085

Fixed asset investments are included in the financial statements at market value. All changes in value, whether arising upon disposals or upon revaluation, are reported in the Statement of Financial Activities for the year in which the change occurs.

#### 16 Debtors

	2025 £	2024 £
Trade debtors	563,314	856,605
Prepayments	6,260	3,166
Accrued income	7,650	2,752
Other debtors	57,764	35,001
	<u>634,988</u>	<u>897,524</u>

#### 17 Cash and cash equivalents

	2025 £	2024 £
Cash on hand	222	147
Cash at bank	831,941	585,454
	<u>832,163</u>	<u>585,601</u>

#### 18 Creditors: amounts falling due within one year

	2025 £	2024 £
Trade creditors	12,298	17,448
Other creditors	126,412	114,882
Accruals	8,946	8,508
	<u>147,656</u>	<u>140,838</u>

#### 19 Pension and other schemes

##### Defined contribution pension scheme

The charity operates a defined contribution pension scheme. The pension cost charge for the year represents contributions payable by the charity to the scheme and amounted to £5,760 (2024 - £5,245).

## Sidmouth Hospice at Home

### Notes to the Financial Statements for the Year Ended 30 June 2025 (continued)

#### 20 Funds

	1 July 2024 £	Incoming resources £	Resources expended £	Transfers £	Gains/ (losses) £	30 June 2025 £
<b>Unrestricted funds</b>						
<b>General</b>						
General funds	1,560,649	940,180	(899,419)	(496,529)	(15,146)	1,089,735
Property fund	798,783	-	(18,637)	39,641	-	819,787
Clinical Services	2,000,000	-	-	500,000	-	2,500,000
	<u>4,359,432</u>	<u>940,180</u>	<u>(918,056)</u>	<u>43,112</u>	<u>(15,146)</u>	<u>4,409,522</u>
<b>Restricted funds</b>						
Meckiff Education fund	4,972	-	(4,932)	-	-	40
Solar panels	-	21,691	-	(21,691)	-	-
Water tank	-	4,642	-	(4,642)	-	-
Hospice UK Grant	-	1,000	(827)	-	-	173
DHSC Capital funding	-	16,959	-	(16,959)	-	-
Sidmouth Victoria Hospital	-	3,796	(3,976)	180	-	-
	<u>4,972</u>	<u>48,088</u>	<u>(9,735)</u>	<u>(43,112)</u>	<u>-</u>	<u>213</u>
<b>Total funds</b>	<u>4,364,404</u>	<u>988,268</u>	<u>(927,791)</u>	<u>-</u>	<u>(15,146)</u>	<u>4,409,735</u>
	1 July 2023 £	Incoming resources £	Resources expended £	Transfers £	Gains/ (losses) £	30 June 2024 £
<b>Unrestricted funds</b>						
<b>General</b>						
General funds	848,831	1,105,982	(842,048)	298,276	149,608	1,560,649
Property fund	950,327	80,000	(17,844)	(213,700)	-	798,783
Clinical Services	2,000,000	-	-	-	-	2,000,000
	<u>3,799,158</u>	<u>1,185,982</u>	<u>(859,892)</u>	<u>84,576</u>	<u>149,608</u>	<u>4,359,432</u>
<b>Restricted funds</b>						
Meckiff Education fund	14,890	-	(9,918)	-	-	4,972
Sidford carpark and and grounds	71,760	12,000	-	(83,760)	-	-
Sidford garden benches	-	816	-	(816)	-	-
	<u>86,650</u>	<u>12,816</u>	<u>(9,918)</u>	<u>(84,576)</u>	<u>-</u>	<u>4,972</u>
<b>Total funds</b>	<u>3,885,808</u>	<u>1,198,798</u>	<u>(869,810)</u>	<u>-</u>	<u>149,608</u>	<u>4,364,404</u>

## Sidmouth Hospice at Home

### Notes to the Financial Statements for the Year Ended 30 June 2025 (continued)

The specific purposes for which the funds are to be applied are as follows:

The Property fund represents the net book value of the land and building held by the Charity.

The Clinical Services fund represents the equivalent of five years' costs for the provision of Clinical Services through our integrated Model of Care by the Charity. These funds have been designated as a commitment to ensure the continuity of our critical Clinical Services through our Integrated Model of Care for a period of at least five years.

#### Purpose of restricted funds

The Meckiff Education fund is available for nursing staff for advanced teaching and training. It is represented by cash at bank.

The Health and Wellbeing Hub fund represents grants and donations received towards the costs of running the Health and Wellbeing Hub.

Clinical Nurse Specialist fund represents grants and donations received towards the provision of a new Clinical Nurse Specialist.

Sidford Carpark and Grounds fund represents grants and donations received towards the costs of improvements to the carpark and grounds at Sidford.

Sidford garden benches fund represents grants received towards the cost of benches for the gardens.

Solar panels fund represents grants and donations received towards the cost for the solar power system.

Water tank fund represents a 50% grant towards the cost of the hot water system.

Hospice UK fund represents a grant towards the costs of Christmas events.

DHSC Capital fund represents a grant towards capital expenditure.

Sidmouth Victoria Hospital fund represents a grant towards the costs of an emergency lifting chair.

#### 21 Analysis of net assets between funds

	Unrestricted funds General £	Restricted funds £	Total funds at 30 June 2025 £
Tangible fixed assets	867,965	-	867,965
Fixed asset investments	2,222,275	-	2,222,275
Current assets	1,461,129	213	1,461,342
Current liabilities	(147,655)	-	(147,655)
Total net assets	<u>4,403,714</u>	<u>213</u>	<u>4,403,927</u>

## Sidmouth Hospice at Home

### Notes to the Financial Statements for the Year Ended 30 June 2025 (continued)

	Unrestricted funds General £	Restricted funds £	Total funds at 30 June 2024 £
Tangible fixed assets	849,015	-	849,015
Fixed asset investments	2,173,102	-	2,173,102
Current assets	1,478,153	4,972	1,483,125
Current liabilities	(140,838)	-	(140,838)
Total net assets	<u>4,359,432</u>	<u>4,972</u>	<u>4,364,404</u>

#### 22 Related party transactions

There were no related party transactions in the year (2024: none).

## Sidmouth Hospice at Home

### Detailed Statement of Financial Activities for the Year Ended 30 June 2025

	Total 2025 £	Total 2024 £
<b>Income and Endowments from:</b>		
Donations and legacies (analysed below)	872,773	1,030,788
Other trading activities (analysed below)	6,670	5,553
Investment income (analysed below)	108,825	82,457
Other income (analysed below)	-	80,000
Total income	<u>988,268</u>	<u>1,198,798</u>
<b>Expenditure on:</b>		
Raising funds (analysed below)	(9,014)	(16,366)
Charitable activities (analysed below)	(918,777)	(853,371)
Other expenditure (analysed below)	-	(73)
Total expenditure	<u>(927,791)</u>	<u>(869,810)</u>
Gains/(losses) on investment assets	<u>(15,146)</u>	<u>149,608</u>
Net income	<u>45,331</u>	<u>478,596</u>
Net movement in funds	45,331	478,596
<b>Reconciliation of funds</b>		
Total funds brought forward	<u>4,364,404</u>	<u>3,885,808</u>
Total funds carried forward	<u>4,409,735</u>	<u>4,364,404</u>

## Sidmouth Hospice at Home

### Detailed Statement of Financial Activities for the Year Ended 30 June 2025 (continued)

	Total 2025 £	Total 2024 £
<b><i>Donations and legacies</i></b>		
Donations	184,411	119,559
Legacies	633,911	894,421
Gift aid income	5,608	3,206
Grants, including capital grants	48,843	13,602
	<u>872,773</u>	<u>1,030,788</u>
<b><i>Other trading activities</i></b>		
Room rental	6,670	5,553
	<u>6,670</u>	<u>5,553</u>
<b><i>Investment income</i></b>		
Bank interest receivable	4,142	4,307
Income from listed investments	104,683	78,150
	<u>108,825</u>	<u>82,457</u>
<b><i>Other income</i></b>		
Profit/(loss) on sale of tangible fixed assets held for charity's own use	-	80,000
	<u>-</u>	<u>80,000</u>
<b><i>Raising funds</i></b>		
Investment management fees and charges	(9,014)	(16,366)
	<u>(9,014)</u>	<u>(16,366)</u>
<b><i>Charitable activities</i></b>		
Nurses salaries and expenses	(514,113)	(441,038)
Depreciation of freehold property	(18,637)	(17,844)
Property costs	(44,629)	(45,992)
Health and wellbeing centre	(18,305)	(21,785)
Sundry expenses	(14,528)	(22,954)
Wages and salaries	(184,857)	(161,367)
Social security costs	(10,681)	(8,517)
Employer contributions to pension plans	(5,022)	(4,557)
Other employee benefits	-	(4,430)
Medical equipment, supplies and treatment	(5,564)	(2,309)
Sidmouth hospice at home support costs	(2,258)	(489)
Profile raising events	(24,426)	(19,009)
Volunteer support scheme	(10,805)	(13,858)
Depreciation of other assets	(11,532)	(10,496)
Insurance	(5,646)	(5,712)

This page does not form part of the statutory financial statements.

## Sidmouth Hospice at Home

### Detailed Statement of Financial Activities for the Year Ended 30 June 2025 (continued)

	Total 2025 £	Total 2024 £
Office equipment	(16,464)	(18,381)
Printing, postage and stationery	(7,465)	(18,124)
Vat reclaim	17,471	15,913
	<u>(877,461)</u>	<u>(800,949)</u>
<b>Support costs</b>		
Bank charges	(165)	(92)
Wages and salaries	(19,379)	(18,400)
Social security costs	(2,209)	(1,959)
Employers contributions to pension plans	(738)	(688)
Accountancy fees	(5,682)	(4,728)
Audit fee	(3,972)	(3,780)
Payroll fees	(2,017)	(1,675)
Legal and professional fees	(7,154)	(21,100)
	<u>(41,316)</u>	<u>(52,422)</u>
<b>Other expenditure</b>		
Loss/(gain) on sale of tangible fixed assets held for charity's own use	-	(73)
	<u>-</u>	<u>(73)</u>
<b>Gains/(losses) on investment assets</b>		
Gains/(losses) on investment assets	(15,146)	149,608
	<u>(15,146)</u>	<u>149,608</u>