

**Registered number: 08130595**  
**Charity number: 1155857**

**Wisdom Hospice Support**  
**(A Company Limited by Guarantee)**

**Trustees' Report and Financial Statements**

**For the Year Ended 31 March 2025**

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**Wisdom Hospice Support**  
**(A Company Limited by Guarantee)**

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**Wisdom Hospice Support  
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**Reference and administrative details of the Charity, its Trustees and advisers  
For the year ended 31 March 2025**

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**Trustees**

R. C. Harris  
T. P. Sillars (Chairman)  
N. C. Wright appointed 4 April 2025

**Chief executive**

M. Reeves

**Senior management team**

J. Buck	Financial Controller
J. Hale-Brown	Head of Income Development

**Company registered number**

08130595

**Charity registered number**

1155857

**Independent auditor**

UHY Hacker Young  
Thames House  
Roman Square  
Sittingbourne  
Kent, ME10 4BJ

**Solicitors**

Gullands Solicitors  
16 Mill Street  
Maidstone  
Kent, ME15 6XT

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**Wisdom Hospice Support  
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**Trustees' report  
For the year ended 31 March 2025**

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The Trustees present their annual report together with the audited financial statements of Wisdom Hospice Support (the 'charitable company') for the financial year ended 31 March 2025. The Trustees confirm that the annual report and financial statements of the charitable company comply with the current statutory requirements, the requirements of the charitable company's governing document and the provisions of the Statement of Recommended Practice (SORP), applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (Charities SORP (FRS 102)(second edition – October 2019)).

**STRUCTURE, GOVERNANCE AND MANAGEMENT**

**Organisational structure and decision making**

The charitable company is managed by the Chief Executive of the parent charity (Wisdom Hospice Charity) under the direction of the Trustees.

The Trustees, who were also directors, who served during the year were: -

R. C. Harris  
T. P. Sillars (Chairman)

**Constitution**

The charitable company is constituted under a Memorandum of Association dated 4 July 2012 and is a registered charity number 1155857. The company's registered office is Wisdom Hospice, High Bank, Rochester, Kent, ME1 2NU. The company's registration number is 08130595.

The principal object of the charitable company is the relief of sickness by supporting the work of Wisdom Hospice Charity, formerly The Friends of the Wisdom Hospice, through community engagement and the donation of grants to Wisdom Hospice Charity from social enterprise activities in Medway and Swale.

The Trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on the public benefit when reviewing the charitable company's aims and objectives and in the planning of future activities.

**Method of appointment or election of Trustees**

The management of the charitable company is the responsibility of the Trustees who are elected and co-opted under the terms of the Articles of Association.

**Policies adopted for the induction and training of Trustees**

The charitable company is relying upon the guidance issued by the Charity Commission in relation to the induction and training of Trustees.

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**Wisdom Hospice Support  
(A Company Limited by Guarantee)**

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**Trustees' report  
For the year ended 31 March 2025**

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**OBJECTIVES AND ACTIVITIES**

**Policies and objectives**

The charitable company meets its objectives by running social enterprises in the form of charity shops. As well as generating funds to support the work of the Wisdom Hospice, the operation of the shops serves to bring the community together in terms of interaction between staff, volunteers, donors and customers.

**Strategies for achieving objectives**

The Trustees believe that successful charity shops represent an important component in the overall effort to promote and support the Wisdom Hospice, and they will consider opportunities to expand the operations of the charitable company as they arise.

**Activities for achieving objectives**

The charity shops operated by the charitable company are run by a team of dedicated staff and volunteers and they strive to promote the importance of hospice care in general and the work of the Wisdom Hospice in particular.

**Public benefit**

The Trustees confirm that they have complied with the duty in Section 4 of the Charities Act 2006 to have due regard to the Charity Commission's general guidance on public benefit.

**Main activities undertaken to further the charity's purposes for the public benefit**

The Wisdom Hospice provides specialist palliative care and support to the adult population of Medway and Swale, a population of over 400,000. These services are open and free to all members of the public, and they support patients both at the hospice and within their own homes.

The group of which the charitable company is a member supports these services with an annual grant to the Wisdom Hospice which adds significantly to the public benefit making facilities available which would otherwise not be possible on the NHS budget alone.

All expenditure by the charitable company is reviewed against the public benefit principles and the Trustees ensure these expenses represent an appropriate use of charitable funds.

**Volunteers**

The charitable company is grateful for the unstinting efforts of its volunteers who are involved in service provision, charity shops and fundraising. Volunteer numbers have been maintained throughout the year. The diverse skill set of our volunteers continues to add value to the charitable company's operations.

**ACHIEVEMENTS AND PERFORMANCE**

**Review of activities**

The charitable company opened its first shop in Sittingbourne in September 2013, its second shop in Chatham in February 2017, its third in Rochester in July 2019 and its fourth opened in Sheerness in December 2022. In October 2024 a fifth store was opened near Rochester Airport which provides a new innovative shopping experience.

**Wisdom Hospice Support**  
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**Trustees' report**  
**For the year ended 31 March 2025**

**Information on fundraising practices**

The charitable company receives a variety of donations of goods for sale in its shops and the Trustees are very grateful to the donors for their generosity. The charitable company regards its relationships with donors as highly important, and it looks to retain the support of its donors for many years to come.

Shop staff and volunteers are trained to comply with best practices and procedures – particularly in protecting individuals who may be in vulnerable circumstances. The approach is focussed on donors and customers and designed to ensure that they enjoy and benefit from their engagement with the charitable company. The charitable company complies with the General Data Protection Regulation (GDPR) and follows the Information Commissioner's guides and code. Whilst it strives to perform to the highest standards in everything it does, it may not always get it right. Should a complaint be received, it will be fully investigated, and efforts will be made to correct any shortcomings highlighted.

The Trustees recognise the importance of the reputation of the charitable company in maintaining the trust and confidence of its donors and customers and this principle sits at the heart of all of its activities.

**FINANCIAL REVIEW**

**Overview of the year**

The results for the financial year and prior year comparatives:

	<u>2025</u>	<u>2024</u>
Total income	£671,776	£538,920
Surplus	£53,320	£61,335
Reserves	£396,570	£343,250

The opening of The Hangar, a new and innovative retail experience, in Rochester has had a positive impact on the results for the year with £109,022 being added to the new book value of fixed assets from the Charity's accumulated funds being bought forward. The development of this project and future projects will be carefully managed from the operating cash flow of the Charity. This will in turn impact further donations to Wisdom Hospice Charity in the short term but the added income from the expansion to the retail operations will lead to the Charity's ability to make increased donations in the future. Progress and future donations to Wisdom Hospice Charity will be regularly considered by the Board of Directors.

**Going concern**

After making appropriate enquiries, the Trustees have a reasonable expectation that the charitable company has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the Accounting Policies.

**Financial risk management objectives and policies**

The Trustees have a risk management strategy which comprises an annual review of the principal risks and uncertainties that the charitable company faces and the establishment of policies, systems and procedures to mitigate these risks.

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**Wisdom Hospice Support  
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**Trustees' report  
For the year ended 31 March 2025**

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**Reserves policy**

The charitable company's unrestricted reserves as at 31 March 2025 were £396,570 (2024: £343,250).

General funds are unrestricted or free reserves which are available for use at the discretion of the Trustees in furtherance of the general objectives of the charitable company and which have not been designated for other purposes.

The Trustees regard the level of unrestricted reserves in the charitable company at 31 March 2025 as an appropriate minimum level taking into accounts our future plans and they anticipate that donations of grants in accordance with the charitable company's principal objective will generally be made of surplus funds generated above this level.

In setting the minimum level of free reserves required the Trustees considered the risks set out in the Risk management section, below.

The unrestricted reserves after removing the value of tangible fixed assets as at the year-end were £206,376 (2024: £256,860). The Trustees consider this position to be acceptable as the charitable company has the ongoing support of its parent undertaking.

**Risk management**

The Trustees have assessed the major risks to which the charitable company is exposed, in particular those related to the operations and finances of the charitable company and are satisfied that systems and procedures are in place to mitigate exposure to the major risks. The risks associated with the cost of living crisis were considered as part of the assessment.

The Trustees consider the main risks to be as follows:

- 1) The loss of the good reputation of The Wisdom Hospice or Wisdom Hospice Charity as a charity, which would affect the charitable company's ability to encourage donations for sale in its shops.
- 2) A change in current customer buying habits due to their re-evaluation of their need for second-hand/donated goods.
- 3) The reduction or removal of rate relief from local councils.

All risks are considered by the Board on a regular basis and efforts are made to mitigate any risks where possible.

**PLANS FOR FUTURE PERIODS**

**Future developments**

The charitable company will continue to run its charity shops in order to make donations of grants to Wisdom Hospice Charity. The charitable company will continue to look to expand their retail operations across Medway and Swale. In March 2025 the second phase of the Hangar was acquired and opened in July 2025. This second phase, a Distribution Centre, will support the expansion in sales at all retail outlets across Medway and Swale this growth will include online platforms such as eBay which will be developed in its new bespoke studio at The Hangar.

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**Wisdom Hospice Support  
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**Trustees' report  
For the year ended 31 March 2025**

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**STATEMENT OF TRUSTEES' RESPONSIBILITIES**

The Trustees (who are also directors of Wisdom Hospice Support for the purposes of company law) are responsible for preparing the Trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Trustees to prepare financial statements for each financial year. Under company law the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standard (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable group will continue in operation;

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


**Disclosure of information to auditor**

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

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

This report has been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006.

This report was approved by the Trustees on 3 September 2025 and signed on their behalf by:

Signed by:  
  
.....9E1FEFE113034D5.....  
**T. P. Sillars**  
Chairman to the Trustees



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**Wisdom Hospice Support**  
**(A Company Limited by Guarantee)**

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**Independent Auditor's Report to the Members of Wisdom Hospice Support**

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**Opinion**

We have audited the financial statements of Wisdom Hospice Support (the 'charitable company') for the year ended 31 March 2025 which comprise the Statement of Financial Activities, the Balance Sheet, the Statement of Cash Flows and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2025 and of its incoming resources and application of resources, 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 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 charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the United Kingdom, including the Financial Reporting Council'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 charitable company'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.

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**Wisdom Hospice Support**  
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**Independent Auditor's Report to the Members of Wisdom Hospice Support (continued)**

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**Other information**

The other information comprises the information included in the Annual Report other than the financial statements and our Auditor's Report thereon. The Trustees are responsible for the other information contained within the Annual Report. 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. 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 course of 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 this gives rise to a material misstatement in the financial statements themselves. 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.

**Opinion 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 for the financial year for which the financial statements are prepared is consistent with the financial statements.
- 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 our knowledge and understanding of the charitable company 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 in relation to which Companies Act 2006 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; or
- the Trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the Trustees' Report and from the requirement to prepare a Strategic Report.

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**Wisdom Hospice Support**  
**(A Company Limited by Guarantee)**

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**Independent Auditor's Report to the Members of Wisdom Hospice Support (continued)**

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**Responsibilities of trustees**

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

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

**Auditor's responsibilities for the audit of the financial statements**

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

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

*How the audit was considered capable of detecting irregularities, including fraud:*

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

- we identified the laws and regulations applicable to the company through discussions with management, and from our commercial knowledge and experience in the sector;
- we focused on specific laws and regulations which we considered may have a direct material effect on the accounts or the operations of the charitable company, including the Charities Act 2011 and the Companies Act 2006;
- we assessed the extent of compliance with the laws and regulations identified above through making enquiries of management and inspecting correspondence; and
- identified laws and regulations were communicated within the audit team and the team remained alert to instances of non-compliance throughout the audit.

We assessed the susceptibility of the charitable company's accounts to material misstatement, including obtaining an understanding of how fraud might occur, by:

- making enquiries of management as to where they considered there was susceptibility to fraud, their knowledge of actual, suspected and alleged fraud; and
- considering the internal controls in place to mitigate risks of fraud and non-compliance with laws and regulations.

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**Independent Auditor's Report to the Members of Wisdom Hospice Support (continued)**

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To address the risk of fraud through management bias and override of controls, we:

- performed analytical procedures to identify any unusual or unexpected relationships;
- tested journal entries to identify unusual transactions;
- assessed whether judgements and assumptions made in determining the accounting estimates set out in the accounting policies were indicative of potential bias; and
- investigated the rationale behind significant or unusual transactions.

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

- agreeing financial statement disclosures to underlying supporting documentation;
- reading minutes of meetings of those charged with governance; and
- enquiring of management as to actual and potential litigation and claims.

There are inherent limitations in our audit procedures described above. The more removed that laws and regulations are from financial transactions, the less likely it is that we would become aware of non-compliance. Auditing standards also limit the audit procedures required to identify non-compliance with laws and regulations to enquiry of the trustees and other management and the inspection of regulatory and legal correspondence, if any.

Material misstatements that arise due to fraud can be harder to detect than those that arise from error as they may involve deliberate concealment or collusion.

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 and its members, as a body, for our audit work, for this report, or for the opinions we have formed.

*UHY Hacker Young*

**Tracey Moore BFP ACA (Senior statutory auditor)**

for and on behalf of

**UHY Hacker Young**

Chartered Accountants

Statutory Auditors

Thames House

Roman Square

Sittingbourne

Kent

ME10 4BJ

Date: 24 September 2025

**Wisdom Hospice Support**  
**(A Company Limited by Guarantee)**

**Statement of financial activities (incorporating income and expenditure account)**  
**For the Year Ended 31 March 2025**

	<b>Note</b>	<b>Unrestricted funds 2025 £</b>	<b>Total funds 2025 £</b>	<b>Total funds 2024 £</b>
<b>Income from:</b>				
Donations and legacies	4	46,694	46,694	34,119
Other trading activities	5	617,133	617,133	504,801
Other income		7,949	7,949	-
<b>Total income</b>		<b>671,776</b>	<b>671,776</b>	<b>538,920</b>
<b>Expenditure on:</b>				
Raising funds	6	618,456	618,456	427,585
Charitable activities	7	-	-	50,000
<b>Total expenditure</b>		<b>618,456</b>	<b>618,456</b>	<b>477,585</b>
<b>Net movement in funds</b>		<b>53,320</b>	<b>53,320</b>	<b>61,335</b>
<b>Reconciliation of funds:</b>				
Total funds brought forward		343,250	343,250	281,915
Net movement in funds		53,320	53,320	61,335
<b>Total funds carried forward</b>		<b>396,570</b>	<b>396,570</b>	<b>343,250</b>

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

The notes on pages 13 to 24 form part of these financial statements.

**Wisdom Hospice Support**  
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**Balance Sheet**  
**As at 31 March 2025**

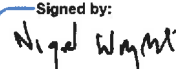
	<b>Note</b>	<b>2025 £</b>	<b>2024 £</b>
<b>Fixed assets</b>			
Tangible assets	11	190,194	86,390
<b>Current assets</b>			
Debtors	12	75,939	28,406
Cash at bank and in hand		170,341	252,036
		<u>246,280</u>	<u>280,442</u>
<b>Current liabilities</b>			
Creditors: amounts falling due within one year	13	(39,904)	(23,582)
		<u>206,376</u>	<u>256,860</u>
<b>Net current assets</b>			
		<u>396,570</u>	<u>343,250</u>
<b>Total net assets</b>		<u>396,570</u>	<u>343,250</u>
<b>Charity funds</b>			
Unrestricted funds	15	396,570	343,250
		<u>396,570</u>	<u>343,250</u>
<b>Total funds</b>		<u>396,570</u>	<u>343,250</u>

The Trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and preparation of financial statements.

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

The financial statements were approved and authorised for issue by the Trustees on 03 September 2025 and signed on their behalf by:

Signed by:  
  
 9E1FEFE113034D5...  
**T. P. Sillars**  
 Chairman to the Trustees

Signed by:  
  
 85C283574AE64EE...  
**N. C. Wright**

The notes on pages 13 to 24 form part of these financial statements.

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**Wisdom Hospice Support**  
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**Notes to the Financial Statements**  
**For the Year Ended 31 March 2025**

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**1. General information**

The charitable company is a company limited by guarantee (company number 08130595). The members of the charitable company are the trustees named on page 1. In the event of the company being wound up, the liability in respect of the guarantee is limited to £10 per member of the charitable company.

The charitable company is also a registered charity, number 1155857.

The charitable company's registered office is

Wisdom Hospice,  
High Bank,  
Rochester,  
Kent,  
ME1 2NU

**2. Accounting policies**

**2.1 Basis of preparation of financial statements**

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - 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 2022), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Wisdom Hospice Support meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

**2.2 Going concern**

The financial statements have been prepared on a going concern basis. The Trustees have considered relevant information, including the annual budget, forecast future cash flows and the impact of subsequent events, on the business in making their assessment. This analysis also considers the effectiveness of available measures to assist in mitigating the impact. More information can be found in the Trustees Report.

Based on these assessments and having regard to the resources available to the entity, the Trustees have concluded there is no material uncertainty and that they can continue to adopt the going concern basis in preparing the annual report and accounts.

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**Wisdom Hospice Support**  
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**Notes to the Financial Statements**  
**For the Year Ended 31 March 2025**

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**2. Accounting policies (continued)**

**2.3 Income**

All income is recognised once the charitable company has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Grants are included in the Statement of Financial Activities on a receivable basis. The balance of income received for specific purposes but not expended during the period is shown in the relevant funds on the Balance Sheet. Where income is received in advance of entitlement of receipt, its recognition is deferred and included in creditors as deferred income. Where entitlement occurs before income is received, the income is accrued.

Other income is recognised in the period in which it is receivable and to the extent the goods have been provided or on completion of the service.

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

Rental income is recognised on a straight-line basis over the term of the lease, in accordance with the lease agreement. The charity recognises rental income when it is probable that the economic benefits from the lease will flow to the charity, the income can be measured reliably.

**2.4 Cash flow**

The charitable company, being a subsidiary undertaking where 90% or more of the voting rights are controlled within the group whose consolidated financial statements are publicly available, is exempt from the requirement to draw up a cash flow statement in accordance with FRS 102.

**2.5 Expenditure**

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably.

Expenditure on raising funds includes all expenditure incurred by the charitable company to raise funds for its charitable purposes and includes costs of all fundraising activities events and non-charitable trading.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the charitable company's objectives, as well as any associated support costs.

All expenditure is inclusive of irrecoverable VAT.

**2.6 Interest receivable**

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charitable company; this is normally upon notification of the interest paid or payable by the institution with whom the funds are deposited.



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**Wisdom Hospice Support**  
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**Notes to the Financial Statements**  
**For the Year Ended 31 March 2025**

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**2. Accounting policies (continued)**

**2.7 Gift Aid**

In the case of a Gift Aid payment made within the Group, income is accrued when the payment is payable to the parent charitable company under a legal obligation. Measurement is at the fair value receivable, which will normally be the transaction value.

Where the right to receive Gift Aid has been established, the amount receivable is recognised as investment income in the Statement of Financial Activities.

**2.8 Tangible fixed assets and depreciation**

All assets are capitalised and recognised when future economic benefits are probable and the cost or value of the asset can be measured reliably.

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives using the straight-line method.

Depreciation is provided on the following bases:

Leasehold property	- Over the lease term
Fixtures and fittings	- 20% Straight line

**2.9 Debtors**

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

**2.10 Cash at bank and in hand**

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

**2.11 Liabilities and provisions**

Liabilities are recognised when there is an obligation at the Balance Sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the charitable company anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Statement of Financial Activities as a finance cost.

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**Notes to the Financial Statements**  
**For the Year Ended 31 March 2025**

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**2. Accounting policies (continued)**

**2.12 Financial instruments**

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

**2.13 Operating leases**

Rentals paid under operating leases are charged to the Statement of Financial Activities on a straight-line basis over the lease term.

**2.14 Pensions**

The charitable company operates a defined contribution pension scheme and the pension charge represents the amounts payable by the charitable company to the fund in respect of the year.

**2.15 Fund accounting**

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the charitable company and which have not been designated for other purposes.

**2.16 Volunteers**

The charitable company is grateful for the unstinting efforts of its volunteers who are involved in service provision, charity shops and fundraising. In accordance with FRS 102 and the Charities SORP (FRS 102), the economic contribution of general volunteers is not included in the financial statements.

**3. Critical accounting estimates and areas of judgment**

Estimates and judgments are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Critical accounting estimates and assumptions:

The charitable company makes estimates and assumptions concerning the future. The resulting accounting estimates and assumptions will, by definition, seldom equal the related actual results. The estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are discussed below.

**Useful economic life of tangible fixed assets**

Useful economic life is inline with the accounting policy. In setting these policies management will consider the industry average of the asset life and the number of year they expect the asset to be in use.

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Notes to the Financial Statements  
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4. Income from donations and legacies

	Unrestricted funds 2025 £	Total funds 2025 £	Total funds 2024 £
<b>Donations</b>			
Donations and gift aid received	40,166	40,166	34,119
Donations in kind	6,528	6,528	-
	<u>46,694</u>	<u>46,694</u>	<u>34,119</u>
<i>Total 2024</i>	<u>34,119</u>	<u>34,119</u>	

5. Income from other trading activities

Income from non charitable trading activities

	Unrestricted funds 2025 £	Total funds 2025 £	Total funds 2024 £
Sales of donated items	601,070	601,070	504,801
Rental income	16,063	16,063	-
	<u>617,133</u>	<u>617,133</u>	<u>504,801</u>
<i>Total 2024</i>	<u>504,801</u>	<u>504,801</u>	

	Unrestricted funds 2025 £	Total funds 2025 £	Total funds 2024 £
Insurance claims	<u>7,949</u>	<u>7,949</u>	<u>-</u>

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**Notes to the Financial Statements**  
**For the Year Ended 31 March 2025**

**6. Expenditure on raising funds**

**Fundraising trading expenses**

	<b>Unrestricted funds 2025 £</b>	<b>Total funds 2025 £</b>	<i>Total funds 2024 £</i>
Rent	114,390	114,390	79,833
Audit & accountancy	3,255	3,255	7,780
Stationery	182	182	68
Subscriptions	459	459	375
Rates	3,502	3,502	1,966
Travel expenses	1,887	1,887	3,081
Utilities	20,239	20,239	25,265
Telephone and broadband	4,196	4,196	2,561
Repairs and maintenance	5,996	5,996	3,389
Recruitment	2,291	2,291	1,911
General expenses	2,489	2,489	854
Staff training	855	855	357
Insurance	6,460	6,460	5,164
Consumables	11,900	11,900	7,597
Refuse	9,536	9,536	7,227
IT	7,259	7,259	6,236
Bank charges	10,309	10,309	9,005
Professional fees	9,211	9,211	1,237
Van costs	8,961	8,961	4,324
Wages and salaries	344,971	344,971	229,517
National insurance	23,321	23,321	11,664
Pension costs	4,769	4,769	3,452
Depreciation	22,018	22,018	14,722
	<b>618,456</b>	<b>618,456</b>	<b>427,585</b>

**Wisdom Hospice Support**  
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**Notes to the Financial Statements**  
**For the Year Ended 31 March 2025**

**7. Analysis of expenditure on charitable activities**

**Summary by fund type**

	<b>Unrestricted funds 2025 £</b>	<b>Total 2025 £</b>	<b>Total 2024 £</b>
Donation to The Friends of the Wisdom Hospice	-	-	50,000

**8. Auditor's remuneration**

	<b>2025 £</b>	<b>2024 £</b>
Fees payable to the charitable company's auditor for the audit of the charitable company's annual accounts	3,300	3,100

The charitable company has taken advantage of the exemption not to disclose amounts paid for non-audit services as these are disclosed in the consolidated accounts of the parent charitable company.

**9. Staff costs**

	<b>2025 £</b>	<b>2024 £</b>
Wages and salaries	344,971	229,517
Social security costs	23,321	11,664
Contribution to defined contribution pension schemes	4,769	3,452
	<b>373,061</b>	<b>244,633</b>

The average number of persons employed by the charitable company during the year was as follows:

	<b>2025 No.</b>	<b>2024 No.</b>
Employees	16	12

No employee received remuneration amounting to more than £60,000 in either year.

The Trustees, Head of Retail and Business Retail Developer are considered to be the key management personnel of the company. Total employee benefits (including social security contributions and employer's pension contributions) paid to key management in the year totalled £91,918 (2023: £40,500).

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**Notes to the Financial Statements**  
**For the Year Ended 31 March 2025**

**10. Trustees' remuneration and expenses**

During the year, no Trustees received any remuneration or other benefits (2024 - £NIL).

During the year ended 31 March 2025, no Trustee expenses have been incurred (2024 - £NIL).

**11. Tangible fixed assets**

	Leasehold costs £	Fixtures and fittings £	Total £
<b>Cost</b>			
At 1 April 2024	16,552	168,775	185,327
Additions	970	124,853	125,823
At 31 March 2025	17,522	293,628	311,150
<b>Depreciation</b>			
At 1 April 2024	7,624	91,313	98,937
Charge for the year	987	21,032	22,019
At 31 March 2025	8,611	112,345	120,956
<b>Net book value</b>			
At 31 March 2025	8,911	181,283	190,194
At 31 March 2024	8,928	77,462	86,390

**12. Debtors**

	2025 £	2024 £
Amounts owed by group undertakings	35	-
Other debtors	27,531	4,767
Prepayments and accrued income	48,373	23,639
	75,939	28,406

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**Notes to the Financial Statements**  
**For the Year Ended 31 March 2025**

**13. Creditors: Amounts falling due within one year**

	<b>2025</b>	<b>2024</b>
	<b>£</b>	<b>£</b>
Trade creditors	11,938	5,345
Other taxation and social security	5,397	4,854
Other creditors	6,001	4,998
Accruals and deferred income	16,568	8,385
	<u>39,904</u>	<u>23,582</u>

	<b>2025</b>	<b>2024</b>
	<b>£</b>	<b>£</b>
Resources deferred during the year	<u>8,125</u>	<u>-</u>

Deferred income relates to rental income received in advance.

**14. Financial instruments**

	<b>2025</b>	<b>2024</b>
	<b>£</b>	<b>£</b>
<b>Financial assets</b>		
Financial assets measured at fair value through income and expenditure	<u>170,341</u>	<u>252,036</u>

Financial assets measured at fair value through income and expenditure comprise cash at bank and in hand.

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**Notes to the Financial Statements**  
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**15. Statement of funds**

**Statement of funds - current year**

	<b>Balance at 1 April 2024 £</b>	<b>Income £</b>	<b>Expenditure £</b>	<b>Balance at 31 March 2025 £</b>
<b>Unrestricted funds</b>				
General funds	343,250	671,776	(618,456)	396,570

**Statement of funds - prior year**

	<b>Balance at 1 April 2023 £</b>	<b>Income £</b>	<b>Expenditure £</b>	<b>Balance at 31 March 2024 £</b>
<b>Unrestricted funds</b>				
General funds	281,915	538,920	(477,585)	343,250

**16. Analysis of net assets between funds**

**Analysis of net assets between funds - current year**

	<b>Unrestricted funds 2025 £</b>	<b>Total funds 2025 £</b>
Tangible fixed assets	190,194	190,194
Current assets	246,280	246,280
Creditors due within one year	(39,904)	(39,904)
<b>Total</b>	<b>396,570</b>	<b>396,570</b>



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**16. Analysis of net assets between funds (continued)**

**Analysis of net assets between funds - prior year**

	<i>Unrestricted funds 2024 £</i>	<i>Total funds 2024 £</i>
Tangible fixed assets	86,390	86,390
Current assets	280,442	280,442
Creditors due within one year	(23,582)	(23,582)
<b>Total</b>	<u><u>343,250</u></u>	<u><u>343,250</u></u>

**17. Pension commitments**

The charitable company operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the charitable company in an independently administered fund. The pension cost charge represents contributions payable by the charitable company to the fund and amounted to £4,769 (2024: £3,452). Pension contributions of £959 (2024: £748) were payable by the charitable company at 31 March 2025.

**18. Operating lease commitments**

At 31 March 2025 the charitable company had commitments to make future minimum lease payments under non-cancellable operating leases as follows:

	<b>2025 £</b>	<b>2024 £</b>
Not later than 1 year	143,667	58,250
Later than 1 year and not later than 5 years	445,146	137,813
Later than 5 years	432,750	50,625
	<u><u>1,021,563</u></u>	<u><u>246,688</u></u>

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**Notes to the Financial Statements**  
**For the Year Ended 31 March 2025**

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**19. Related party transactions**

The controlling party is considered to be Wisdom Hospice Charity (formerly known as The Friends of the Wisdom Hospice Limited), a registered charity (number: 284894) in England and Wales, company number 01632714 as the member of the charitable company. The registered office is Wisdom Hospice, High Bank, Rochester, Kent, ME1 2NU.

The results of the company for the year ended 31 March 2025 are consolidated in the financial accounts of the parent charitable company and are available from Companies House.

The only related party transactions were with the parent charitable company.

As a subsidiary undertaking of Wisdom Hospice Charity the charitable company has taken advantage of the exemption in FRS 102 from disclosing transactions with the parent charitable company.

**20. Controlling party**

The controlling party is considered to be Wisdom Hospice Charity, a registered charity (number: 284894) in England and Wales, company number 01632714 as the member of the charitable company. The registered office is Wisdom Hospice, High Bank, Rochester, Kent, ME1 2NU. This address can be contacted to obtain copies of the consolidated financial accounts.

The principal activity of the parent is to promote and provide support to the Wisdom Hospice.