

**REGISTERED COMPANY NUMBER: 1166180 (England and Wales)**  
**REGISTERED CHARITY NUMBER: 1166180**

**Report of the Trustees and**  
**Unaudited Financial Statements**  
**for the Year Ended 31 December 2024**  
**for**  
**Skanda Vale Hospice CIO**

Ashmole and Co.  
Williamston House  
7 Goat Street  
Haverfordwest  
Pembrokeshire  
SA61 1PX

**Skanda Vale Hospice CIO**

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for the Year Ended 31 December 2024**

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**Skanda Vale Hospice CIO**  
**Report of the Trustees**  
**for the Year Ended 31 December 2024**

## **Our Services**

### **Enquiries and referrals to our range of services**

We had 92 enquiries throughout the year resulting in 49 referrals with 7 enquirers being signposted on to more appropriate services. 17 referrals did not proceed and 12 patients died prior to receiving a service. The total of new patients that used the service in the year was 31

24 referrals come from patients themselves and their family and friends with 25 coming from the palliative care team or other health professional. Most enquirers have heard about the hospice and its services via health professionals.

Diagnosis was primarily Cancer/ Leukaemia 29 referrals; CPD 7 referrals; Neurological 11 referrals; Frailty/Comorbidities 1 referral.

21 Referrals were from Carmarthenshire; 15 from Ceredigion; 10 from Pembrokeshire; 1 from South Wales and 1 from Herefordshire.

### **Day Care Services**

The day hospice service each Wednesday remains an important part of Skanda Vale Hospice, in providing psychosocial support to patients and their families. This setting enables regular reassessment of patient needs, assisted bathing, and complementary therapies and in person spiritual support, all of which are gratefully received by patients and their families.

The process of reassessing patients is an aspect which needs further improvement, but we achieved 18 reassessments and 8 discharges in this time period, welcomed 25 new patients to the service (comparable to 2023), supported, on average 14.8 individual patients per month and provided 288 (an increase compared to 2023) day hospice sessions over the course of the year.

Whilst some patients would like to attend day hospice more frequently, we continue to adjust frequency of attendance in order to manage the caseload. At the end of 2024, we have just 2 patients attending weekly, one attending monthly and the remaining patients attending on a fortnightly basis.

- 32 individual patients used the service with each patient averaging 1.8 attendances per month.
- In total there were 288 patients and 100 family and friend attendances.
- 18 patients were reassessed, 8 patients were discharged and 27 patients died.

We provided 356 lunches; 261 therapy sessions; 53 assisted bathing sessions and 117 Spiritual support sessions; 62 garden sessions and 362 pet therapy sessions.

### **In Patient Service**

Whilst we have so far only managed a 4 day (3 night) respite service, the feedback from patients and family members has been really positive, indicating that it is still of great value. In 2025 we have been able to extend to 5 days and 4 nights

The number of patients staying for inpatient respite remains the same, but we have needed to offer significantly more patients a place during respite, before we have been able to reach a final confirmation of attendees. This is for a variety of reasons, but of course has an impact on the time involved in this process.

On no occasion did we have fewer patients than we felt was appropriate as we were always able to fill the places, though this does sometimes mean the same individual/s attending considerably more sessions than some other patients.

In total there were 54 patient attendances and 5 family and friend attendances over the monthly respite sessions provided, this included 13 new patients in the year.

We provided 586 meals; 99 therapy sessions; 47 assisted bathing sessions and 25 Spiritual support sessions; and 27 trips out.

**Skanda Vale Hospice CIO**

**Report of the Trustees**  
**for the Year Ended 31 December 2024**

Patient and Family & Friends feedback for respite service	
Ratings: average of patient satisfaction (out of 5)	
In your opinion, how clean was the hospice?	5.0
How would you rate the hospice food? Including snacks and choice available.	4.7
If you needed help, for example with cutting up of food or eating your meals, did you get enough help?	4.9
Do you feel we are consistent in the way we speak with you?	4.9
Did you feel able to talk to members of the hospice team about your worries or fears?	4.8
Did you ever feel ignored by team members?	4.9
Where it applied, were you given enough privacy when being examined or treated?	5.0
Overall, did you feel you were treated with respect and dignity while you were in the hospice?	5.0
Did you have confidence and trust in the team members caring for you?	4.9
Overall, how did you feel about the length of time you waited before attending the hospice?	4.6
Were you involved as much as you wanted to be in deciding what care you will receive?	4.9

**Feedback when asked:**

“What difference does attending Respite make to the quality of your life, and to that of your family / friends?”

- A marvellous difference, to myself and family.
- My time at Scanda Vale hospice has given me space and time to rest and relax away from everyday life which I can find stressful. I feel recharged and optimistic.
- it gets me out the house and gives my sister who is caring for me a break. It is also wonderful to experience such high quality care in a fun and friendly environment, Very enjoyable.
- Enormous. Very helpful to me and my wife.
- both I and my family can relax more; knowing I and safe and looked after
- It gave my wife a break from caring for me.
- It makes a big difference to my life as well as that of my wife while I am away
- an enormous difference; it gives me something to look forward to.
- Respite has been a great resource for us both. In connection and care on a weekly basis and offering monthly respite, very much needed and appreciated
- It feels like a good refreshing break with warm understanding people
- Respite provides a safe space for me to just be myself, it improves my quality of life immeasurably and my family have peace of mind knowing that I am supported so well.
- It's very useful to us. It gives us a chance to see different people and for myself to talk with others more than usual. It gives my wife a break from caring full time. I have a lot of impressions from other people, which takes time to absorb.
- Restored and enhanced my faith and love of life and my fellow man
- Allows me to not have to rely on my partner

## Skanda Vale Hospice CIO

### Report of the Trustees for the Year Ended 31 December 2024

- It enables us to get a break
- meeting old and new friends
- gives me a fresh aspect on my problems
- I am so pleased that I am able to give my wife (and carer, same person) a break from looking after me, and that she is able to trust the people at the hospice to take care of me. For myself, it is good to be able to make new friends, both among the patients and the staff. I feel that the staff do an amazing job of getting to know me personally, and to put up with my quirky geocentricisms. I love being called Prof (which is my official title), as it makes me feel respected as an individual. I know that the staff are not expert geoscientists/geologists, but for the most part I love the way they listen to my little lectures about various topics that interest me; that makes me feel that my brain is being kept active.
- allows personal time without worry, provides wider social contact, change of scenery is beneficial, compassion and care experienced is real boost
- opportunity for wider social interaction, therapies in a caring environment
- it makes me feel more independent and gives my family a break to do other things
- It gives me a unique change and break in an environment where care is safe, kind and genuine. It also give my husband, Nev a break too.
- Living alone can be hard when you aren't 100% Attending hospice gives me a break away from that, allows me to rest & destress, and over time has helped me significantly with the emotional aspects of a stage 4 diagnosis.
- A change of location, new people and more time to simply relax. All valuable
- A break from home, a change of scenery and more opportunity for social interaction
- Opportunity for change in routine and for my wife to have time off
- It enables me and my carers to have a break from each other
- Attending respite gives my body and mind A chance to rest and recuperate After bouts of infection or treatment. It improves my quality of life, no end. For my family and friends, it insures that I'm in a safe space and they can relax knowing that I'm being looked after.
- Removes stress

#### The Remote Companion Service

The remote companion service remains a small but significant aspect of Skanda Vale Hospice's available support, and enriches the lives of those it is supporting (based on previous feedback), as well as the positive experience of those employees offering that support. The remote support service also offers a step-down option for those patients who are not continuing with day hospice following review, or as an additional service for patients who are in need of more frequent support

- The average number of patients and family members per month benefitting from the support was 8
- The total number of sessions was 80
- The number of different volunteers providing the support during the period: 4
- The number of employed staff providing the support was 6 (this relates to medical review, assessment and nursing review)
- The number of new patients was 2
- The number of patients discharged was 3
- The number of patients deceased was 2

#### Some Positive Feedback:

"It is something to look forward to. He is happy with both companions who are cheerful. It gives him the feeling that he is not on his own. "It is company" and if there are any problems or issues he knows he can have a chat."

"They are happy with their companion and are looking forward to speaking to her. It is nice to have a chat with someone who is not a friend as she can have a moan. This is difficult with friends as they get bored with it."

"He is sometimes too tired. But on the whole he is happy with the remote calls. Good conversations. Quite refreshing. His companion is caring and knowledgeable. Someone to talk to"

"Having access to the remote companion service means that I am not alone and am getting help. I have a safety net, somebody to talk to, to moan to and I feel understood. I had a couple of problems recently where I was very happy to have my safety net. I needed to speak urgently to the MS consultant about some important issues but could not get hold of him. I told my remote companion who mentioned it to one of the nurses of Skanda Vale hospice and the problem was solved.

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I know [remote companion's name] from the hospice in the days I used to go to daycare. I do miss the hospice but I understand that my condition is not serious enough for the time being to have access to daycare.

"[patient's wife] enjoys having a chat with [remote companion's name], [patient] only says hello. It is nice for her to chat with someone different and to be able to offload"

#### **Active Volunteers**

The Hospice had 121 active volunteers throughout the year. Our services are primarily led, managed and delivered by our amazing team of volunteers in conjunction with our fantastic employed and bank staff.

#### **Hybrid Model of Staffing**

We operate a hybrid model of staffing involving recruitment of part time employees to lead roles to act as an anchor and take on responsibility in main operational areas of hospice whilst also providing consistency, presence in the hospice and an accessible point of contact and support for their volunteer teams. This provides a stable and sustainable base from which to fulfil our current objectives – increasing duration of respite care service.

#### **Planned increase in respite provision in 2026**

We intend to use the current surplus in reserves to develop this model over the next few years. It is our intention to increase respite services from the current 4 nights 5 days to 6 nights and 7 days from the start of 2026. The trustees have agreed in September 2025 to the budgeted annual increased cost of £48,374 to fund this service development.

#### **Establishment of a subsidiary Trading Company**

Skanda Vale Hospice Trading Limited was registered as a company in November 2023- it is a wholly owned trading subsidiary of Skanda Vale Hospice. From June 2024, The Company took over all trading operations of the letting block at Skanda Hafan which was a non-primary purpose trading activity of the hospice. In August 2024 the farmhouse at Skanda Hafan was also added to the licence agreement between the Hospice and the trading company. Profits from the new company will be donated back annually to the hospice. In 2024 operating profits of £15,681 were generated and these were donated back to the hospice in September 2025.

#### **Financial Overview**

##### **Income**

Total Income to the hospice was £ 404,214 in 2024 on a par with the 2023 figure of £411,059.

The primary sources of income throughout the year were the fundraising unit in Skanda Vale Monastery £154,187; Skanda Hafan combined total income £53,542 (rental income up to June 2024 when operations moved to trading company, investment income from farmhouse and donated profit from Trading subsidiary) and £42,267 from our charity shop in Newcastle Emlyn including Retail Gift Aid.

##### **Expenditure**

Total expenditure in 2024 was £432,962 an increase from £364,433 in 2023. A significant increase in payroll, cost of living across the board and volunteer expenses claimed all contributed to the increase.

##### **Purchase of Fixed Assets**

In total the hospice invested £23,400 in the purchase of tangible fixed Assets.

The main elements of this investment were the purchase of 2 specialist mobile recliners for £8580, pressure relief mattresses £3534 and Ascom handsets for our care team £3761.

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**Report of the Trustees**  
**for the Year Ended 31 December 2024**

## **Investments**

In Oct 2024 the trustees ratified a new investment policy and strategy for the hospice.

### **Investment Objectives**

Our investment objectives are to achieve growth and income. We aim to generate sustainable returns that allow us to achieve our charitable objectives while protecting the capital value of our investments.

The proposed investment platform will give access to a range of options that should generate interest of around 4% AER in some cases more.

### **Cash**

The trustees agreed to invest £450,000 of our cash reserves into the CAF Charity deposit platform with Flagstone. The platform gives online access to a wide range of over 90 different accounts (notice and fixed term) from over 20 different banks and building societies.

### **Property**

Currently we have invested in a property Skanda Hafan to generate income through a mixture of short term and longer term lets. The whole of the property has now been transferred under licence to our wholly owned trading company "Skanda Vale Hospice Trading Limited". The trading company currently pays £15,000 rent a year to the charity under the licence and is under a deed of covenant to donate all its annual profits to the hospice once a year.

### **Risk Appetite**

Our charity's risk appetite is low. Investing on the platform gives us the opportunity to spread the risk of investing our cash across several banks or building societies. The investments made are all under the FSCS protection threshold of £85,000. This significantly reduces the charity's exposure to individual financial institutions collapsing.

Funds can only be moved into and out of the platform via our nominated account which would be our CAF Bank account. It is not possible to move funds to any other account.

It is also proposed that we move the farmhouse into the trading company licence. The recent experience with the tenant that defaulted on rent and utilities brought home the advantage of having a trading company to undertake non primary purpose trading, minimising the risk of losing charity funds as part of the trading activity.

### **Balancing Investment Risk and Return**

We will balance risk and return to achieve our investment objectives. We will seek to achieve our investment goals through a mix of low-risk investments to achieve a diversified portfolio of investments that suit our needs and generate a moderate return.

### **Investment Time Horizon**

Our investment time horizon is mixed depending on the asset. Investment in Property is long-term, whilst investment in cash in a range of fixed term and notice accounts will be generally short to medium term to ensure liquidity.

### **Liquidity Needs**

We will ensure that our charity has sufficient liquidity to meet our financial commitments, including service development. We will invest in liquid assets and maintain an appropriate level of cash reserves to ensure that we can access our money when we need it.

We propose to structure our cash investments that at any point in time we can respond to a need for liquidity ensuring that at any time the cash available in our current account combined with the funds that can be withdrawn from the deposit platform is at least the equivalent of 3 months budgeted running costs.

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## **Reserves**

Our reserves policy is to retain a minimum of free reserves to cover a rolling twelve months of running costs at whatever level of service operation the hospice is at, as well as factoring in any planned changes in service provision over that period.

### **Current reserves required**

In our 2025 financial forecast, our expenditure forecast for the twelve months to December 2025 is currently £440k. A cash reserve of between £420k and £470k would be sufficient to retain as an operational reserve for 2025.

### **Future reserves required**

As we move into 2026 with the planned increase in respite provision we anticipate our budgeted expenditure will be in the region of £490k. A cash reserve of between 470k and £520k would be sufficient as an operation reserve for 2026. Reserves surplus to this enable the charity to invest in a range of fixed assets and to provide a buffer enabling sustainable increases in service delivery whilst developing a range of diverse income streams to fund the hospice.

Actual cash reserve available at year end 2024: £605,356

## **Structure, Management and Governance**

### **The Board of Trustees**

The Board meets quarterly and is responsible for the strategic direction and governance of the Charity. The Registered Manager is invited to update the board on Charity activity but has no voting rights.

### **Chair of Trustees and Responsible Individual**

Brother Michael Begley is named as Responsible Individual for regulatory purposes and is responsible for the strategic development of the service.

As Chair of Trustees, he is also responsible for ensuring the Charity reaches its income generation targets, whilst overseeing fundraising and expenditure activity. He is responsible for ensuring the Charity has sufficient reserves, and balancing fixed costs against the security of its incomes.

The Chair of Trustees has responsibility for balancing the strategic direction of the Charity with financial opportunities and constraints.

### **Hospice Registered Manager**

Brother Jakob Willi was appointed Hospice Registered Manager in October 2020. He is responsible for operational day-to-day management of the hospice service. He ensures compliance with legislation and fundamental quality standards across our regulated activities, as a palliative care service provider registered with Health Inspectorate Wales.

### **The Senior Management Committee (SMC)**

The SMC has delegated powers from the trustees to oversee all operational activities of the hospice. The team comprises the Chair of Trustees, the Hospice Registered Manager, the Head of Care Services, Head of Finance, Head of Operations and Head of People and Communications. The Committee meets every two weeks and reports to the board of trustees quarterly.

The current members of the SMC are:

Brother Michael Begley:	Chair and Head of Finance
Brother Jakob Willi:	Registered Manager and interim Head of People
Tina Stevens:	Head of Care Delivery
Aquila Muir:	Head of Operations
Mukesh Makhecha:	Development Projects Lead, People Team
Elliot Muir:	Head of Communications



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**Partner organisations**

The hospice project was established and run by the Skanda Vale monastic community, known as 'The Community of the Many Names of God' (CMNOG registered charity number 511166) between 1993 and 2016. In March 2016 a new charity was incorporated as 'Skanda Vale Hospice Charitable Incorporated Organisation' (SVH CIO) and registered in July 2016 with Health Inspectorate Wales to take over the operational running of the Hospice. We retain the same staff, the same values and the same assets, but the legal structure of the new CIO gives us a more robust foundation on which to grow and administer our service.

The charities are two separate legal entities, but we work side by side. CMNOG rents both the hospice building and Newcastle Emlyn charity shop to SVH CIO for a peppercorn rate. CMNOG also provides human resources to SVH CIO in the form of volunteers.

Skanda Vale Monastery welcomes 100,000 pilgrims to its temples every year, from all over the UK and abroad. Pilgrims donate to support the hospice project, offering SVH CIO a wide and sustainable supporter base. We are hugely grateful to their ongoing support.

Skanda Vale Hospice Trading Limited (registered on 23rd November 2023 at companies house as a private limited company limited by shares 15305682) is the wholly owned trading subsidiary of Skanda Vale Hospice CIO.

**Administrative Details**

**Registered Charity Number:** 1166180

**Registered Address:** Skanda Vale Hospice CIO Saron, Llandysul, Carmarthenshire, SA44 5DY

**Board of Trustees**

Michael Begley (Chairman)  
Justin Raymond Barker  
Saskia Kraft  
Elliot Muir  
Mukesh Makhecha  
Clare Fryer  
Annemarie Willi-Nebiker

**Health Care Inspectorate Wales (HIW) Registration**

Registration Number and Date: HIW/00360 Registered 27th July 2016

**Responsible Person:** Michael Begley

**Registered Manager:** Brother Jakob Willi

**Accountants:** Ashmole & Co. The Old School, The Quay, Carmarthen, SA31 3LN

**Bankers:** CAF Bank Ltd. Kings Hill, West Malling, Kent, ME19 4TA

**Insurance brokers:** Hettle Andrews, Eleven Brindley Place, 2 Brunswick Square, Birmingham, B1 2LP

**Solicitors:** Stone King, 13 Queen Street, Bath, BA1 2HJ

## **Skanda Vale Hospice CIO**

### **Report of the Trustees for the Year Ended 31 December 2024**

#### **Risk Management**

The trustees of Skanda Vale Hospice acknowledge their responsibility for maintaining a robust risk management framework. Risks are primarily identified through the incident reporting process, ensuring that any adverse events or potential threats are captured. Additionally, risk assessments are carried out when new projects or endeavours are initiated, allowing for early identification and mitigation of potential issues.

Once identified, risks are managed within the relevant departments, overseen by department heads and designated leads. These individuals ensure that risks are properly assessed, documented, and addressed. Operationally, the Senior Management Committee monitors the progress of mitigating actions on a fortnightly basis, ensuring that timely interventions are made where necessary. The frequency of risk reviews by department heads is determined by the severity and scoring of each risk, ensuring that higher-risk issues receive appropriate attention.

On a quarterly basis, risks are reported to the Quality Assurance Committee, where they are reviewed for quality improvement and organisational learning. The Quality Assurance Committee then compiles a risk report, which is presented to the Board of Trustees, providing assurance that the charity's risk management processes are functioning effectively and in line with best practices. This structured approach ensures that risks are continuously managed and that trustees have full visibility of the charity's risk profile.

#### **Trustees' responsibilities in relation to the financial statements**

The law applicable to charities in England and Wales requires the trustees to prepare financial statements for each financial year which give a true and fair view of the charity's financial activities during the year and of its financial position at the end of the year. In preparing financial statements giving a true and fair view, the trustees should follow best practice and:

- Select suitable accounting policies and then apply them consistently;
- Make judgements and estimates that are reasonable and prudent;
- State whether applicable accounting standards and statements of recommended practice have been followed, subject to any 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 operation.

The trustees are responsible for keeping accounting records which disclose with reasonable accuracy the financial position of the charity and which enable them to ascertain the financial position of the charity and which enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations and the provisions of the trust deed. The trustees are 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 charity's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

#### **Objects**

The objects of the CIO are for the public benefit:

1. To relieve the sickness and suffering and to promote the spiritual well-being of persons of all ages requiring palliative, specialist and medical care by providing and assisting in the provision of home care, hospice care and holistic therapy for both day patients and resident patients with a service primarily led, managed and delivered by people acting voluntarily; and

To:

2.1 Relieve the needs by reasons of age, ill health, disability, financial hardship or other distress of; and

2.2 Protect the health and wellbeing of the families, partners, dependents and those caring for persons requiring palliative, specialist and medical care by the provision of financial, practical and other support and counselling.

**Skanda Vale Hospice CIO**  
**Report of the Trustees**  
**for the Year Ended 31 December 2024**

**Eligibility for trusteeship**

3. Every charity trustee must be a natural person.
4. No individual may be appointed as a charity trustee of the CIO:
- (i) if he or she is under the age of 16 years; or
  - (ii) If he or she would automatically cease to hold office under the provisions of clause 12(1) (e) of this constitution.
5. No one is entitled to act as a charity trustee whether on appointment or on any re-appointment until he or she has expressly acknowledged, in whatever way the charity trustees decide, his or her acceptance of the office of charity trustee.
6. At least one of the trustees of the CIO must be 18 years of age or over.  
If there is no trustee aged at least 18 years, the remaining trustees may only act to call a meeting of the charity trustees, or appoint a new charity trustee.

**Recruitment of New Trustees**

The trustees look to recruit new trustees to the board who are able to actively commit to participating in the administration of the charity and who demonstrate a keen interest in the charity's affairs.  
The trustees aim to have a broad range of skill sets and combination of life and work experience represented on the board that is relevant to the operation of the charity. Trustees are recruited through personal recommendation of any of the existing board members on an equal opportunity basis.

**Number of charity trustees**

7. There should be the following charity trustees:
- (i) 1 Ex-Officio Trustee appointed in accordance with clause 10(1);
  - (ii) 2 Life Trustees appointed in accordance with clause 10(2);
  - (iii) Not more than 4 Nominated Trustees appointed in accordance with clause 10(3); and
  - (iv) Not more than 6 Appointed Trustees appointed in accordance with clause 10(4).
8. There must be at least 3 charity trustees and at all times the majority of the charity trustees must be Monastic Trustees. If the number falls below this minimum, or does not meet these criteria, the remaining charity trustee or charity trustees may act only to call a meeting of the charity trustees, or appoint a new charity trustee.
9. The maximum number of charity trustees that can be appointed is as provided in sub-clause (a) of this clause. No trustee appointment may be made in excess of these provisions.
- Ex officio Trustee
10. The Chairman of the Monastic Community Charity for the time being shall automatically, ex-officio, subject to clause 12 of this constitution be a charity trustee, for as long as he or she holds that office (the "Ex-Officio Trustee").
11. If unwilling to act as a charity trustee, the Ex-Officio Trustee may:
- (i) Before accepting appointment as a charity trustee, give notice in writing to the trustees of his or her unwillingness to act in that capacity; or
  - (ii) After accepting appointment as a charity trustee, resign under the provisions contained in clause 12 (Retirement and removal of charity trustees) of this constitution.
12. The office of Ex-Officio Trustee will then remain vacant until the individual ceases to hold office as the Chairman of the Monastic Community Charity.

**Life Trustees**

13. The Monastic Community Charity may appoint 2 members of the Monastic Community to be charity trustees (the "Life Trustees").
14. Any appointment must be made at a meeting held according to the ordinary practice of the Monastic Community Charity.
15. Subject to clause 12 of this constitution, each appointment of a Life Trustee shall be for so long as the individual appointed remains a member of the Monastic Community.

**Skanda Vale Hospice CIO**  
**Report of the Trustees**  
**for the Year Ended 31 December 2024**

**Nominated Trustees**

(a) The Monastic Community Charity may appoint up to 4 individuals to be charity trustees, all of whom must be members of the Monastic Community save that 1 may be a Lay Resident Member (the "Nominated Trustees").

(b) Subject to clause 12 of this constitution, each appointment must be for:

a term of 2 years save that the appointment shall terminate earlier if the individual ceases to be either a member of the Monastic Community or a Lay Resident Member before the expiry of the term.

**Appointed Trustees**

(a) Apart from the first charity trustees and the Monastic Trustees, all other charity trustees (the "Appointed Trustees") must be appointed:

(i) Subject to clause 12 of this constitution, for a term of 2 years; and

(ii) By a resolution passed at a properly convened meeting of the charity trustees.

(b) In selecting individuals for appointment

as Appointed Trustees, the charity trustees must have regard to the skills, knowledge and experience needed for the effective administration of the CIO.

Approved and signed on behalf of the Board of Trustees on:

21/10/2025



**Michael Begley, Chairman**

**Independent Examiner's Report to the Trustees of  
Skanda Vale Hospice CIO**

**Independent examiner's report to the trustees of Skanda Vale Hospice CIO ('the Company')**

I report to the charity trustees on my examination of the accounts of the Charity for the year ended 31 December 2024.

**Responsibilities and basis of report**

As the charity's trustees you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the 2011 Act').

Having satisfied myself that the accounts of the Charity are not required to be audited under the Charities Act 2011 and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under Section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under Section 145(5) (b) of the 2011 Act.

**Independent examiner's statement**

Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a member of the Association of Chartered Certified Accountants, which is one of the listed bodies.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the Charity as required by Section 130 of the 2011 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of the 2011 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



Mr D.M.T. Gould B.A (Hons), F.C.C.A  
The Association of Chartered Certified Accountants

Ashmole and Co.  
Williamston House  
7 Goat Street  
Haverfordwest  
Pembrokeshire  
SA61 1PX

Date: ..... 22-12-2024 .....

**Skanda Vale Hospice CIO**

**Statement of Financial Activities  
for the Year Ended 31 December 2024**

		Unrestricted funds £	Restricted funds £	31.12.24 Total funds £	31.12.23 Total funds £
	Notes				
<b>INCOME AND ENDOWMENTS FROM</b>					
Donations and legacies	2	292,249	-	292,249	273,359
<b>Charitable activities</b>	5				
Hospice		-	-	-	6,810
Other trading activities	3	105,076	-	105,076	116,624
Investment income	4	6,889	-	6,889	10,751
Other income		-	-	-	3,515
<b>Total</b>		<u>404,214</u>	<u>-</u>	<u>404,214</u>	<u>411,059</u>
 <b>EXPENDITURE ON</b>					
Raising funds	6	61,973	-	61,973	60,294
<b>Charitable activities</b>	7				
Hospice		365,093	5,416	370,509	303,659
Skanda Hafan		<u>-</u>	<u>480</u>	<u>480</u>	<u>480</u>
<b>Total</b>		<u>427,066</u>	<u>5,896</u>	<u>432,962</u>	<u>364,433</u>
 <b>NET INCOME/(EXPENDITURE)</b>		(22,852)	(5,896)	(28,748)	46,626
 <b>RECONCILIATION OF FUNDS</b>					
Total funds brought forward		914,478	628,085	1,542,563	1,495,937
 <b>TOTAL FUNDS CARRIED FORWARD</b>		<u>891,626</u>	<u>622,189</u>	<u>1,513,815</u>	<u>1,542,563</u>

The notes form part of these financial statements

**Skanda Vale Hospice CIO**

**Balance Sheet  
31 December 2024**

	Notes	Unrestricted funds £	Restricted funds £	31.12.24 Total funds £	31.12.23 Total funds £
<b>FIXED ASSETS</b>					
Tangible assets	13	294,330	55,885	350,215	857,989
<b>Investments</b>					
Investments	14	8,575	-	8,575	8,575
Investment property	15	<u>-</u>	<u>490,588</u>	<u>490,588</u>	<u>-</u>
		302,905	546,473	849,378	866,564
<b>CURRENT ASSETS</b>					
Stocks	16	27,447	-	27,447	35,635
Debtors	17	42,881	-	42,881	71,274
Cash at bank and in hand		<u>529,640</u>	<u>75,716</u>	<u>605,356</u>	<u>584,729</u>
		599,968	75,716	675,684	691,638
<b>CREDITORS</b>					
Amounts falling due within one year	18	<u>(11,247)</u>	<u>-</u>	<u>(11,247)</u>	<u>(15,639)</u>
<b>NET CURRENT ASSETS</b>		<u>588,721</u>	<u>75,716</u>	<u>664,437</u>	<u>675,999</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>891,626</u>	<u>622,189</u>	<u>1,513,815</u>	<u>1,542,563</u>
<b>NET ASSETS</b>		<u>891,626</u>	<u>622,189</u>	<u>1,513,815</u>	<u>1,542,563</u>
<b>FUNDS</b>	19				
Unrestricted funds				891,626	914,478
Restricted funds				<u>622,189</u>	<u>628,085</u>
<b>TOTAL FUNDS</b>				<u>1,513,815</u>	<u>1,542,563</u>

The notes form part of these financial statements

**Skanda Vale Hospice CIO**

**Balance Sheet - continued  
31 December 2024**

These financial statements have been prepared in accordance with the provisions applicable to Charities.

The financial statements were approved by the Board of Trustees and authorised for issue on ..... and were signed on its behalf by:

21/6/2025



.....  
M Begley - Trustee



**Skanda Vale Hospice CIO**

**Cash Flow Statement  
for the Year Ended 31 December 2024**

	Notes	31.12.24 £	31.12.23 £
<b>Cash flows from operating activities</b>			
Cash generated from operations	21	<u>42,844</u>	<u>85,957</u>
Net cash provided by operating activities		<u>42,844</u>	<u>85,957</u>
 <b>Cash flows from investing activities</b>			
Purchase of tangible fixed assets		(23,400)	(87,072)
Purchase of fixed asset investments		-	(8,575)
Sale of tangible fixed assets		-	27,728
Interest received		<u>1,183</u>	<u>1,120</u>
Net cash used in investing activities		<u>(22,217)</u>	<u>(66,799)</u>
		<hr/>	<hr/>
<b>Change in cash and cash equivalents in the reporting period</b>		20,627	19,158
<b>Cash and cash equivalents at the beginning of the reporting period</b>		<u>584,729</u>	<u>565,571</u>
 <b>Cash and cash equivalents at the end of the reporting period</b>		<u><u>605,356</u></u>	<u><u>584,729</u></u>

The notes form part of these financial statements

## Skanda Vale Hospice CIO

### Notes to the Financial Statements for the Year Ended 31 December 2024

#### 1. ACCOUNTING POLICIES

##### **Basis of preparing the financial statements**

The financial statements of the charitable incorporated organisation, which is a public benefit entity under FRS 102, 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 2015)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historic cost convention.

##### **Income**

Incoming resources to the Charity are recognised when they are received. Accrued incoming resources are recognised in the accounts when conditions for receipt have been met; entitlement, certainty and measurement.

##### **Expenditure**

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, 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 is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

##### **Allocation and apportionment of costs**

Costs have been allocated as far as possible between the expenditure categories of the Statement of Financial Activities on a basis designed to reflect the use of the resource. Costs relating to a particular activity are allocated directly, others have been apportioned based on the estimated usage of the resource.

The policy for including items within "Other Expenditure" in the SOFA is to include all expenditure on support and governance costs of the management of the charities assets and operations and compliance with constitutional and statutory requirements. Support costs have been calculated on the following basis:

Electricity; Water; Grounds Maintenance; Building Maintenance; Insurance; Gas and Biomass  
15% of total Hospice costs based on floor area of Admin block 140m<sup>2</sup> to main hospice care block 790m<sup>2</sup>

##### **Catering and Waste**

20% of annual costs based on numbers of staff involved in support roles as overall percentage of staff and patients catered for.

##### **Telephone and Broadband and Stationary, Postage and Office**

50% of costs based on approximate usage in support roles

##### **Volunteer expenses**

10% based on estimated expenses of volunteers working in support roles

##### **Vehicles (Including insurance, maintenance, tax, mot and fuel)**

65% based on average monthly usage by staff of vehicles for support roles.

Governance costs include all audit, legal and professional fees related to the management of the charities assets and compliance with constitutional and statutory requirements.

##### **Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off the cost of each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Freehold property & improvements to grounds & buildings	- 2% Straight line from date the asset is brought into use
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Notes to the Financial Statements - continued  
for the Year Ended 31 December 2024

1. ACCOUNTING POLICIES - continued

**Tangible fixed assets**

Plant, machinery & equipment	- 10% Reducing balance
Computer, IT & office	- 20% Straight line
Furniture & fixtures	- 10% Reducing balance
Motor vehicles	- 20% Reducing balance
Software	- 20% Straight line

**Investment property**

Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in fair value is recognised in the Statement of Financial Activities.

**Stocks**

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

**Taxation**

The charity is exempt from corporation tax on its charitable activities.

**Fund accounting**

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

**Pension costs and other post-retirement benefits**

Pension contributions payable by the charity are charged to the Statement of Financial Activities in the period to which they relate.

**Presentation currency**

The reporting currency is sterling.

2. DONATIONS AND LEGACIES

	31.12.24	31.12.23
	£	£
Donations	236,848	253,848
Gift aid	3,459	9,527
Fundraising events	<u>51,942</u>	<u>9,984</u>
	<u>292,249</u>	<u>273,359</u>

3. OTHER TRADING ACTIVITIES

	31.12.24	31.12.23
	£	£
N.C.E Shop income	40,073	41,722
Etsy & online shop	1,662	734
Retail gift aid income	2,194	4,454
Rental income Skanda Hafen	32,155	55,476
Other income Skanda Hafen	200	2,421
VAT refund income	<u>28,792</u>	<u>11,817</u>
	<u>105,076</u>	<u>116,624</u>

# Skanda Vale Hospice CIO

## Notes to the Financial Statements - continued for the Year Ended 31 December 2024

### 4. INVESTMENT INCOME

	31.12.24	31.12.23
	£	£
Farmhouse rental income (long term lets)	5,706	9,631
Deposit account interest	<u>1,183</u>	<u>1,120</u>
	<u>6,889</u>	<u>10,751</u>

### 5. INCOME FROM CHARITABLE ACTIVITIES

	31.12.24	31.12.23
	£	£
Grants	<u>-</u>	<u>6,810</u>

Grants received, included in the above, are as follows:

	31.12.24	31.12.23
	£	£
Chia Masonic Grant	<u>-</u>	<u>6,810</u>

### 6. RAISING FUNDS

#### Raising donations and legacies

	31.12.24	31.12.23
	£	£
Fundraising expenditure	4,836	2,482
Fundraising stock	<u>25,255</u>	<u>14,674</u>
	<u>30,091</u>	<u>17,156</u>

#### Other trading activities

	31.12.24	31.12.23
	£	£
N.C.E Shop utilities & maintenance	7,909	6,343
Etsy & online shop costs	278	332
Skanda Hafen other expenses	13,956	22,297
Skanda Hafen utilities	7,036	11,376
Depreciation	<u>2,703</u>	<u>2,790</u>
	<u>31,882</u>	<u>43,138</u>

Aggregate amounts	<u>61,973</u>	<u>60,294</u>
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**Skanda Vale Hospice CIO**

**Notes to the Financial Statements - continued  
for the Year Ended 31 December 2024**

**7. CHARITABLE ACTIVITIES COSTS**

	Direct Costs £	Support costs (see note 8) £	Totals £
Hospice	309,190	61,319	370,509
Skanda Hafan	<u>480</u>	<u>-</u>	<u>480</u>
	<u>309,670</u>	<u>61,319</u>	<u>370,989</u>

**8. SUPPORT COSTS**

	Management £	Governance costs £	Totals £
Hospice	<u>42,746</u>	<u>18,573</u>	<u>61,319</u>

**9. NET INCOME/(EXPENDITURE)**

Net income/(expenditure) is stated after charging/(crediting):

	31.12.24 £	31.12.23 £
Depreciation - owned assets	40,586	42,150
Surplus on disposal of fixed assets	<u>-</u>	<u>(3,409)</u>

**10. TRUSTEES' REMUNERATION AND BENEFITS**

There were no trustees' remuneration or other benefits for the year ended 31 December 2024 nor for the year ended 31 December 2023.

**Trustees' expenses**

There were no trustees' expenses paid for the year ended 31 December 2024 nor for the year ended 31 December 2023.

**11. STAFF COSTS**

	31.12.24 £	31.12.23 £
Wages and salaries	157,041	106,696
Social security costs	3,571	236
Other pension costs	<u>1,979</u>	<u>1,629</u>
	<u>162,591</u>	<u>108,561</u>

The average monthly number of employees during the year was as follows:

	31.12.24	31.12.23
Clinical	17	8
Administration	2	2
Household	<u>1</u>	<u>1</u>
	<u>20</u>	<u>11</u>

No employees received emoluments in excess of £60,000.

**Skanda Vale Hospice CIO**

**Notes to the Financial Statements - continued  
for the Year Ended 31 December 2024**

**12. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES**

	Unrestricted funds £	Restricted funds £	Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>			
Donations and legacies	273,359	-	273,359
<b>Charitable activities</b>			
Hospice	-	6,810	6,810
Other trading activities	116,624	-	116,624
Investment income	10,751	-	10,751
Other income	<u>3,515</u>	<u>-</u>	<u>3,515</u>
<b>Total</b>	<u>404,249</u>	<u>6,810</u>	<u>411,059</u>
 <b>EXPENDITURE ON</b>			
Raising funds	60,294	-	60,294
<b>Charitable activities</b>			
Hospice	291,302	12,357	303,659
Skanda Hafan	<u>-</u>	<u>480</u>	<u>480</u>
<b>Total</b>	<u>351,596</u>	<u>12,837</u>	<u>364,433</u>
 <b>NET INCOME/(EXPENDITURE)</b>	52,653	(6,027)	46,626
 <b>RECONCILIATION OF FUNDS</b>			
Total funds brought forward	<u>861,825</u>	<u>634,112</u>	<u>1,495,937</u>
 <b>TOTAL FUNDS CARRIED FORWARD</b>	<u>914,478</u>	<u>628,085</u>	<u>1,542,563</u>

**Skanda Vale Hospice CIO**

**Notes to the Financial Statements - continued  
for the Year Ended 31 December 2024**

**13. TANGIBLE FIXED ASSETS**

	Freehold property £	Improvements to property £	Plant and machinery £
<b>COST</b>			
At 1 January 2024	490,588	152,961	110,708
Additions	-	-	-
Reclassification	(490,588)	-	-
At 31 December 2024	-	152,961	110,708
<b>DEPRECIATION</b>			
At 1 January 2024	-	9,496	52,005
Charge for year	-	3,060	5,267
At 31 December 2024	-	12,556	57,272
<b>NET BOOK VALUE</b>			
At 31 December 2024	-	140,405	53,436
At 31 December 2023	490,588	143,465	58,703

  

	Fixtures and fittings £	Motor vehicles £	Computer equipment £	Totals £
<b>COST</b>				
At 1 January 2024	112,108	100,475	147,714	1,114,554
Additions	18,678	-	4,722	23,400
Reclassification	-	-	-	(490,588)
At 31 December 2024	130,786	100,475	152,436	647,366
<b>DEPRECIATION</b>				
At 1 January 2024	49,704	25,900	119,460	256,565
Charge for year	6,842	14,915	10,502	40,586
At 31 December 2024	56,546	40,815	129,962	297,151
<b>NET BOOK VALUE</b>				
At 31 December 2024	74,240	59,660	22,474	350,215
At 31 December 2023	62,404	74,575	28,254	857,989

The organisation has received grant funding to assist with the purchase of its Skanda Haven property. The funding body has been provided with a legal charge over this property in accordance with the terms of the funding agreement.

**Skanda Vale Hospice CIO**

**Notes to the Financial Statements - continued  
for the Year Ended 31 December 2024**

**14. FIXED ASSET INVESTMENTS**

	Shares in group undertakings £
<b>MARKET VALUE</b>	
At 1 January 2024 and 31 December 2024	<u>8,575</u>
<b>NET BOOK VALUE</b>	
At 31 December 2024	<u>8,575</u>
At 31 December 2023	<u>8,575</u>

There were no investment assets outside the UK.

**15. INVESTMENT PROPERTY**

	£
<b>FAIR VALUE</b>	
Reclassification	<u>490,588</u>
At 31 December 2024	<u>490,588</u>
<b>NET BOOK VALUE</b>	
At 31 December 2024	<u>490,588</u>
At 31 December 2023	<u>-</u>

**16. STOCKS**

	31.12.24 £	31.12.23 £
Stocks	<u>27,447</u>	<u>35,635</u>

**17. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.12.24 £	31.12.23 £
Amounts owed by group undertakings	15,681	-
Other debtors	23,955	67,338
Prepayments	<u>3,245</u>	<u>3,936</u>
	<u>42,881</u>	<u>71,274</u>



**Skanda Vale Hospice CIO**

**Notes to the Financial Statements - continued  
for the Year Ended 31 December 2024**

**18. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.12.24	31.12.23
	£	£
Other creditors	7,671	12,249
Accrued expenses	<u>3,576</u>	<u>3,390</u>
	<u>11,247</u>	<u>15,639</u>

**19. MOVEMENT IN FUNDS**

	At 1.1.24 £	Net movement in funds £	At 31.12.24 £
<b>Unrestricted funds</b>			
General fund	798,476	(37,218)	761,258
Skanda Hafan	<u>116,002</u>	<u>14,366</u>	<u>130,368</u>
	914,478	(22,852)	891,626
<b>Restricted funds</b>			
Hospice restricted	45,539	(5,416)	40,123
Skanda Hafan restricted	<u>582,546</u>	<u>(480)</u>	<u>582,066</u>
	<u>628,085</u>	<u>(5,896)</u>	<u>622,189</u>
<b>TOTAL FUNDS</b>	<u>1,542,563</u>	<u>(28,748)</u>	<u>1,513,815</u>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	366,153	(403,371)	(37,218)
Skanda Hafan	<u>38,061</u>	<u>(23,695)</u>	<u>14,366</u>
	404,214	(427,066)	(22,852)
<b>Restricted funds</b>			
Hospice restricted	-	(5,416)	(5,416)
Skanda Hafan restricted	<u>-</u>	<u>(480)</u>	<u>(480)</u>
	<u>-</u>	<u>(5,896)</u>	<u>(5,896)</u>
<b>TOTAL FUNDS</b>	<u>404,214</u>	<u>(432,962)</u>	<u>(28,748)</u>

**Skanda Vale Hospice CIO**

**Notes to the Financial Statements - continued  
for the Year Ended 31 December 2024**

**19. MOVEMENT IN FUNDS - continued**

**Comparatives for movement in funds**

	At 1.1.23 £	Net movement in funds £	At 31.12.23 £
<b>Unrestricted funds</b>			
General fund	776,888	21,588	798,476
Skanda Hafan	<u>84,937</u>	<u>31,065</u>	<u>116,002</u>
	861,825	52,653	914,478
<b>Restricted funds</b>			
Hospice restricted	51,086	(5,547)	45,539
Skanda Hafan restricted	<u>583,026</u>	<u>(480)</u>	<u>582,546</u>
	<u>634,112</u>	<u>(6,027)</u>	<u>628,085</u>
<b>TOTAL FUNDS</b>	<u><u>1,495,937</u></u>	<u><u>46,626</u></u>	<u><u>1,542,563</u></u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	336,721	(315,133)	21,588
Skanda Hafan	<u>67,528</u>	<u>(36,463)</u>	<u>31,065</u>
	404,249	(351,596)	52,653
<b>Restricted funds</b>			
Hospice restricted	6,810	(12,357)	(5,547)
Skanda Hafan restricted	<u>-</u>	<u>(480)</u>	<u>(480)</u>
	<u>6,810</u>	<u>(12,837)</u>	<u>(6,027)</u>
<b>TOTAL FUNDS</b>	<u><u>411,059</u></u>	<u><u>(364,433)</u></u>	<u><u>46,626</u></u>

# Skanda Vale Hospice CIO

## Notes to the Financial Statements - continued for the Year Ended 31 December 2024

### 19. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.1.23 £	Net movement in funds £	At 31.12.24 £
<b>Unrestricted funds</b>			
General fund	776,888	(15,630)	761,258
Skanda Hafan	<u>84,937</u>	<u>45,431</u>	<u>130,368</u>
	861,825	29,801	891,626
<b>Restricted funds</b>			
Hospice restricted	51,086	(10,963)	40,123
Skanda Hafan restricted	<u>583,026</u>	<u>(960)</u>	<u>582,066</u>
	<u>634,112</u>	<u>(11,923)</u>	<u>622,189</u>
<b>TOTAL FUNDS</b>	<u><u>1,495,937</u></u>	<u><u>17,878</u></u>	<u><u>1,513,815</u></u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	702,874	(718,504)	(15,630)
Skanda Hafan	<u>105,589</u>	<u>(60,158)</u>	<u>45,431</u>
	808,463	(778,662)	29,801
<b>Restricted funds</b>			
Hospice restricted	6,810	(17,773)	(10,963)
Skanda Hafan restricted	<u>-</u>	<u>(960)</u>	<u>(960)</u>
	<u>6,810</u>	<u>(18,733)</u>	<u>(11,923)</u>
<b>TOTAL FUNDS</b>	<u><u>815,273</u></u>	<u><u>(797,395)</u></u>	<u><u>17,878</u></u>

### 20. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 December 2024.

# Skanda Vale Hospice CIO

## Notes to the Financial Statements - continued for the Year Ended 31 December 2024

### 21. RECONCILIATION OF NET (EXPENDITURE)/INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES

	31.12.24 £	31.12.23 £
<b>Net (expenditure)/income for the reporting period (as per the Statement of Financial Activities)</b>	(28,748)	46,626
<b>Adjustments for:</b>		
Depreciation charges	40,586	42,150
Profit on disposal of fixed assets	-	(3,409)
Interest received	(1,183)	(1,120)
Decrease/(increase) in stocks	8,188	(25,027)
Decrease in debtors	28,393	21,399
(Decrease)/increase in creditors	<u>(4,392)</u>	<u>5,338</u>
<b>Net cash provided by operations</b>	<u>42,844</u>	<u>85,957</u>

### 22. ANALYSIS OF CHANGES IN NET FUNDS

	At 1.1.24 £	Cash flow £	At 31.12.24 £
<b>Net cash</b>			
Cash at bank and in hand	<u>584,729</u>	<u>20,627</u>	<u>605,356</u>
	<u>584,729</u>	<u>20,627</u>	<u>605,356</u>
<b>Total</b>	<u>584,729</u>	<u>20,627</u>	<u>605,356</u>

### 23. FUNDS

Skanda Hafan - Designated fund  
Funds have been allocated to develop accommodation at the property.

Skanda Hafan - Restricted fund  
The fund was established in 2019 following the receipt of grant monies to assist with the purchase of the Skanda Haven property.

### 24. SUBSIDIARY UNDERTAKINGS

The Charity holds the entire issued share capital of 1 Ordinary share of £1 each in Skanda Vale Hospice Trading Limited, a company incorporated in England and Wales, Company number 15305682. The Charity acquired the Trading subsidiary on 23rd November 2023. Skanda Vale Hospice Trading Limited undertakes the rentals of Skanda Hafen. A summary of the trading results are shown below.

	Year Ended
	31.12.24
	£
Income	46,275
Cost of sales	(46,275)
Profit for the financial period	<u>-</u>
<b>The assets and liabilities of the subsidiary were:</b>	
Fixed assets	678
Current assets	16,823
Creditors	<u>(17,500)</u>
Aggregate share capital and reserves	<u>1</u>

# Skanda Vale Hospice CIO

## Detailed Statement of Financial Activities for the Year Ended 31 December 2024

	31.12.24 £	31.12.23 £
<b>INCOME AND ENDOWMENTS</b>		
<b>Donations and legacies</b>		
Donations	236,848	253,848
Gift aid	3,459	9,527
Fundraising events	<u>51,942</u>	<u>9,984</u>
	292,249	273,359
<b>Other trading activities</b>		
N.C.E Shop income	40,073	41,722
Etsy & online shop	1,662	734
Retail gift aid income	2,194	4,454
Rental income Skanda Hafen	32,155	55,476
Other income Skanda Hafen	200	2,421
VAT refund income	<u>28,792</u>	<u>11,817</u>
	105,076	116,624
<b>Investment income</b>		
Farmhouse rental income (long term lets)	5,706	9,631
Deposit account interest	<u>1,183</u>	<u>1,120</u>
	6,889	10,751
<b>Charitable activities</b>		
Grants	-	6,810
<b>Other income</b>		
Gain on sale of tangible fixed assets	<u>-</u>	<u>3,515</u>
<b>Total incoming resources</b>	404,214	411,059
<b>EXPENDITURE</b>		
<b>Raising donations and legacies</b>		
Fundraising expenditure	4,836	2,482
Fundraising stock	<u>25,255</u>	<u>14,674</u>
	30,091	17,156
<b>Other trading activities</b>		
N.C.E Shop utilities & maintenance	7,909	6,343
Etsy & online shop costs	278	332
Skanda Hafen other expenses	13,956	22,297
Skanda Hafen utilities	7,036	11,376
Depreciation of tangible fixed assets	<u>2,703</u>	<u>2,790</u>
	31,882	43,138

This page does not form part of the statutory financial statements

**Skanda Vale Hospice CIO**

**Detailed Statement of Financial Activities  
for the Year Ended 31 December 2024**

	31.12.24 £	31.12.23 £
<b>Other trading activities</b>		
<b>Charitable activities</b>		
Wages	157,041	106,696
Social security	3,571	236
Pensions	1,979	1,629
Rates and water	1,774	1,182
Insurance	8,880	11,243
Light and heat	14,011	11,386
Telephone	3,878	3,104
Postage and stationery	1,201	726
Catering	6,802	5,915
Patient care	1,942	1,863
Housekeeping & cleaning	2,697	2,324
Equipment maintenance	24,251	19,109
Waste disposal	2,064	512
Grounds maintenance	5,145	2,669
Building maintenance	12,782	6,514
Misc fixtures & fittings	3,024	1,828
Service promotion	1,012	3,467
Volunteer expenses	13,329	17,052
Staff clothing	961	493
Staff training & education	2,120	4,222
Bank fees	634	834
Card fees	236	1,970
Vehicle insurance	715	850
Vehicle tax & maintenance	695	639
Vehicle fuel	768	112
Vehicle hire costs	94	42
Miscellaneous Expenditure	-	402
Professional fees	181	15,324
Depreciation of tangible fixed assets	37,883	39,360
Loss on sale of tangible fixed assets	<u>-</u>	<u>106</u>
	309,670	261,809
<b>Support costs</b>		
<b>Management</b>		
Rates and water	3,755	2,994
Admin vehicles costs	4,044	2,972
Office admin overheads	8,722	6,701
Admin software & web costs	<u>26,225</u>	<u>8,879</u>
	42,746	21,546
<b>Governance costs</b>		
Licences, statutory & admin	602	559
Examiner costs	2,216	2,274
Accountancy fees	1,360	1,350
Legal fees	5,843	-
Governance prof & consultancy	<u>8,552</u>	<u>16,601</u>
	18,573	20,784

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**Skanda Vale Hospice CIO**

**Detailed Statement of Financial Activities  
for the Year Ended 31 December 2024**

	31.12.24 <u>£</u>	31.12.23 <u>£</u>
Total resources expended	<u>432,962</u>	<u>364,433</u>
Net (expenditure)/income	<u>(28,748)</u>	<u>46,626</u>

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