

CAMPDEN HOME NURSING CIO

Financial Statements 2024-25

Charity No: 1178423



Our Mission

To provide high quality nursing care and emotional support, free of charge, to patients within the communities we serve, who have life-limiting illnesses, and to help them and their families or carers during and after these times.

Our Vision

'More patients, more care'

It's simple...we would like to provide as much care as we can for patients, carers and the bereaved within the annual financial budgets set and geographic boundaries.

Our Values



Compassion

- Patients and Carers come first in everything we do
- We work in partnership to provide **effective** care
- We support people's choices and decisions in a **safe** and **caring** manner
- We listen to what the community and our families need and act upon this

Teamwork and **I**ntegrity

- We look after and nurture our own team – staff and volunteers
- We are supportive and **responsive** to everyone
- We are **well led**, progressive and innovative

Quality and **E**xcellence

- We treat every patient, carer or bereaved person with respect and dignity
- We constantly monitor and audit our services to grow and improve
- We value, train and develop our nursing team to be the best in the field

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2024-2025: Governance

Reference and Administrative Details of the Charity, its Trustees and Advisors for the year ended 31 March 2025

Trustees

Dr I Henry (Co-Chair)
Mrs. S E Roberts (Co-Chair)
Dr A Petros (until 5th September 2024)
Dr Manuel Villarreal
Mrs. E Milnes-James (until 20th November 2024)
Mr. E Wiggans (until 5th September 2024)
Mrs. V.J. Fenwick
Ms. L Piper
Mr Anthony Lishman

Chief Executive Officer

Helen Makaritis (until 31st October 2024)
Steven Marshall (from 21st October 2024)

Senior Leadership Team

Helen Makaritis (until 31st October 2024)
Steven Marshall (from 21st October 2024)
Heather Barley (until 20th September 2024)
Emily Guest (from 7th October to 17th October 2024)
Karen Taylor (from 6th January 2025)
Anna Bennett
Sarah Moss

Charity Registered Number

1178423

Principal Office

Jecca's House, Aston Road, Chipping Campden, Gloucestershire, GL55 6HR

Independent Auditor

Byrd Link Audit and Accountancy Services Limited, Honeybourne Place, Jessop Avenue, Cheltenham GL50 3SH

Bankers

Lloyds Bank Plc, Uttoxeter ST14 8HD

Investment Advisors

Quilter Cheviot, Two Snowhill, Snow Hill Queensway, Birmingham, B4 6GA
Rathbone Brothers Plc, 8 Finsbury Circus, London, EC2M 7AZ

2024-2025: Trustees' Report

Introduction

The Trustees present their report of Campden Home Nursing CIO (Campden Home Nursing) for the year ended 31 March 2025. In presenting this report, the Trustees have complied with the Charities Statement of Recommended Practice (Financial Reporting Standard 102) (the "Charities SORP FRS 102").

Reference and Administrative Information

The Trustees of the Charity are listed on page 1. Principal places of business and professional advisors of the Charity are given on page 1.

Objectives

The mission of the Charity is primarily to provide Hospice at Home nursing care, with no charge, to patients with an end of life, or life limiting illness, within a defined geographic area which as a guideline is a 12-mile radius of Chipping Campden, Gloucestershire.

The formal objectives of the Charity are to apply the capital and income of the Charity for the relief of sickness by the provision of:

- Home nursing care for persons suffering from terminal illness as defined by the Department of Health and Social Care (or the government department which is the successor to the Department of Health).
- Home nursing care where hospital admission would normally be required but is unavailable or refused by the patient; and
- Casual home nursing services where the Trustees in their absolute discretion deem it necessary.

All services are offered at no charge to the patient and their families. The aim is to relieve suffering and provide comfort and support for patients who wish to be at home during their last days and weeks so that they may be surrounded by their families and loved ones. Campden Home Nursing attends meetings at doctors' surgeries on a regular basis to ensure that we are aware of the times when our services might be needed, so that we can visit families in a timely manner, creating relationships for the nursing care to be easy and supportive for the patient and families.

Public Benefit

The Trustees have regard to the Charity Commissioners' guidance on public benefit and the activities carried out are consistent with the requirements. The Hospice at Home team aims to relieve the suffering of patients at the end of life and to provide comfort and support to those patients, their families, and friends. After the loss of a loved one further support is offered through Bereavement Services.

Jecca's House, the Charity's base in Chipping Campden, serves as a vital hub of support for patients, carers, the bereaved, and the wider community offering a range of wellbeing and community activities. None of this would be possible without the commitment and generosity of our 40 dedicated volunteers. Their contributions are central to our operations—17 volunteers help run the Charity Shop, while 23 support activities at Jecca's House, assist with events and provide essential office support. Their time, energy and compassion have a profound impact on the reach and quality of the services we provide.

2024-2025: Trustee's Report (continued)

Fundraising Standards

In 2024, the Charity welcomed a new Fundraising Manager, tasked with strengthening the organisation's sustainability by developing new income streams and launching events aimed at increasing both awareness and revenue. Building on this momentum, a comprehensive Fundraising Strategy was introduced in 2025, with the goal of addressing the Charity's recurring annual deficit—an issue projected to worsen without strategic intervention.

Internal communications are key, and our Communications Manager ensures that our staff see comments we receive from families and supporters, as well as keeping the wider team and volunteers informed and involved in events, news and updates within the Charity.

Campden Home Nursing is a member of the Fundraising Regulator, and we abide by their Fundraising Code of Practice which covers various aspects of fundraising. We carefully protect our supporter data and have systems in place to ensure that our supporters can choose how they would like to be contacted and with what types of communication, in compliance with the General Data Protection Regulations.

The Charity has a complaints policy that is adhered to for all complaints received and any issue is escalated to the Quality, Risk and Governance Committee and the CEO. We have established internal standards to guide how often we contact supporters and provide clear and simple ways for them to opt out of future communications. During the financial year ending 31st March 2025 we had 0 complaints.

Under the provisions of Section 13 of the Charities (Protection and Social Investment) Act 2016, Campden Home Nursing does not employ external fundraising agencies and works within the Fundraising code to ensure that vulnerable people are protected within all fundraising activities.

Structure, Governance and Management Organisational Structure

Until 23rd October 2018 the Charity operated under a Deed of Trust executed in 1991, as amended on 20 May 2009 and registered with the Charity Commission, as charity number 1007840. On 23rd October 2018, the Trustees transferred the assets and liabilities of the Trust to Campden Home Nursing CIO, a Charitable Incorporated Organisation, registered with the Charity Commission, as charity number 1178423. The Charitable Trust remains in existence for receipt of income and other purposes, but the operational charitable activities are now performed by the Charitable Incorporated Organisation, both are linked at the Charity Commission and therefore are one legal entity.

The governing body is the Board of Trustees, who are listed on page 1. Trustees serve for a 3-year term which may be renewed up to two times (maximum 9 years). The Board of Trustees are entitled to appoint additional Trustees, and a skills matrix has been established by the Trustees which identifies skill and/or experience gaps or shortages, which lead to recommendations and potential appointment of new Trustees. Any potential new Trustee will be recommended to the Board of Trustees and is required to be appointed by a unanimous vote. We ensure that we always have one doctor from Chipping Campden Surgery as a Trustee.

2024-2025: Trustee's Report (continued)

The Board of Trustees aims to meet around 6 times a year and is responsible for approving strategy and policy for the Charity as well as the annual budget. The Trustees approve staff appointments, and expenditure which is not within set budgets, or which is above pre-approved spending limits. The day-to-day management of the Charity is delegated by the Board of Trustees to the CEO, who is responsible for running the Charity and its services with the support of the Nurse Manager, Finance and Operations Manager and HR Manager.

In October 2024, the Charity bade farewell to CEO Helen Makaritis, who had served with dedication for nine years. On 21st October 2024, Steven Marshall was appointed as Chief Executive Officer. His remuneration package was approved by the Trustee Board, aligned with the existing CEO remuneration framework and within the approved budget.

Income and Expenditure

We are very grateful to our supporters in what has been a challenging year. Whilst we continue to receive income from invested funds, our non-investment income sources continue to be very important. These include:

- Gifts, legacies, contributions from patients, their relatives and friends, and other supporters
- Donations
- Fundraising in-house by our Fundraising Team
- Fund-raising by well-wishers, local groups, and dedicated fund-raisers
- Trading surplus from the Charity Shop
- Grants

Across all these activities, the generation of income for the Charity runs alongside the raising of the Charity's profile in the community we serve. This profile is important to ensure that as many people as possible who need our help ask for it.

In January 2023 we received a grant from The George Davies Charitable Trust towards the expansion of our Play Therapy provision. This grant is restricted to Play Therapy and associated costs only. It has enabled us to employ a Play Therapist for 30 hours per week, and to extend the provision of children's bereavement therapy across the North Cotswolds. The grant is to be received in 10 instalments of £120,000 each over a 10-year period. In line with the Statement of Recommended Practice (SORP), we have recognised the entirety of the grant in January 2023. The first instalment was received in the 2022-23 financial statements, and the balance of £840,000 is shown as a debtor on 31st March 2025.

With the development of a Fundraising Strategy, our fundraising income stream has strengthened, demonstrating the benefits of our investment in this new role. In addition to this, our Charity Shop income has gone from strength to strength as sales and surplus funds are contributing significantly to the income of the Charity.

We receive donations from the public, patients and their families. As our nursing care and services have increased, income from these donation sources has also increased and reflects the appreciation of the service and care provided.

As the level of nursing care and other services provided has increased, expenditure has increased accordingly, both due to levels of activity and the increased cost of living.

2024-2025: Trustees' Report (continued)

Plans for future periods

We saw a very slight decrease in our Hospice Care at Home hours in the 24/25 year compared to 23/24, as well as the cessation of our SIS Service in October. Our Bereavement support hours also fell very slightly but this was accompanied by a far greater appropriate referral profile of clients. By contrast, demand for Play Therapy has grown exponentially, increasing over 230% and the employment of a second Play Therapy practitioner based at Bengeworth School in Evesham.

The slight reduction in Hospice Care at Home hours, coupled with the cessation of the SIS service, has allowed us reduce our cost base to £696,079 (from £767,678). Currently, most of our deficit is covered by drawing down on our invested capital. Forecasts show that if we continue this without further fundraising activity, and assuming nothing changes, we can see a horizon of sustainability of 10 years - an increase on this position last year of 7 years.

Our focus for the future is to increase our non-investment income, by developing fundraising, individual giving and legacies and furthering our community engagement, so that we can continue to provide care for the next generation.

Investment Policy and Performance

Investments are held for the purpose of generating funds for charitable activities and as a safeguard against any future shortfall in income. The Trustees investment objective is to maximise income while preserving capital. The investment strategy, reviewed periodically by the Trustees taking the advice of the Investment Advisers, is to hold investments for the long-term, with a medium tolerance of risk, rather than to seek to generate returns through trading activities.

Our strategy is to maintain a balanced and diversified portfolio. The portfolio is managed on a discretionary basis by our two Investment Advisors, Quilter Cheviot and Rathbones, with the aim of increasing our total return, i.e., the total of both income receivable and capital growth. Since November 2022, the funds held with Quilter Cheviot have been held in their Charity Authorised Investment Fund, which benefits from economies of scale, and we have since seen an increase in the total returns on investments compared to our previous portfolio.

Rathbones (Greenbank) provides sustainable investment as standard, and they have a deep understanding of ethical and sustainability issues. They consider the risks and opportunities that environmental, social and governance issues present, looking beyond the financial aspects to examine how the investments made will impact society and the environment, and regularly feed this information back to the Charity. In 2025, the Charity decided to transfer funds currently held by Rathbones (Greenbank) to be transferred to their Core Investment Fund, which aims to provide a greater return on investment in addition to reduced fees.

With much uncertainty about the risk of a recession throughout and how high inflation rates would peak, our investment managers have remained carefully cautious with their long-term investment strategies. In consultation with our Investment Advisors, the Trustees expect investment income to remain lower than previous years while the uncertainty and volatility in the world continues. An annual review was held with each company in March 2025 and the Trustees were satisfied that the performance of both portfolios was in line with market rates and with the investment objectives of the Charity.

2024-2025: Trustees' Report (continued)

Previously, our objective has been to maintain investment capital levels and use any additional capital growth and income for the provision of services as far as possible. However, our deficit has increased, and we are drawing down on invested funds to cover the cost of running the Charity, which in turn is causing our invested capital to decrease. We expect this to cause a reduction in both capital growth and dividend income in the year ahead.

Reserves Policy

The Charity is now well established with a 35-year history and respected for the quality of its services to the local community. The very generous legacy given to the Charity in 2017 changed the landscape of the Charity and it is the CEO and Trustees' duty to assure not only continuation and expansion of the core palliative Hospice at Home nursing service which we have been providing for many years, but also to carefully consider opportunities to extend the service we provide consistent with the objectives of the Charity. Such opportunities are being properly researched and assessed, and the Trustees have determined an appropriate reserves policy in that respect.

In assessing the reserves position annually, the Trustees note the following:

- Costs of nursing, particularly salaries, due to levels of activity and pension provision and the split between fixed permanent contracted roles and zero-hours part-time contracted roles to ensure nursing needs are met.
- Overhead and administration costs as employment costs increase.
- Costs associated with fulfilling Charity Commission and Care Quality Commission requirements.
- Volatility in investment values and yields, particularly relevant following the world events including the pandemic, politics and global conflicts.
- Difficulty in fundraising with costs of living increasing.

The Charity aims to hold enough current, unrestricted reserves to fund the charitable activities for at least 2 years at the current rate of expenditure. This is our operating reserve which currently stands at £1.8m.

On 31st March 2025, the reserves of the Charity were £7,618,301 (2024: £8,252,378), of which £1,040,984 (2024: £1,125,690) are restricted reserves, including losses on investments of £101,008 (2024: gain of £337,476). These reserves meet the requirements of the Charity's reserve policy.

Risk Management

The Trustees confirm that they have identified and reviewed the major risks to which the charity is exposed and have established systems and controls to mitigate those risks. Organisational risks are reviewed annually or more frequently if required. An updated Risk Register has been created since moving into Jecca's House and is reviewed formally at a Trustees' meeting once a year.

The principal risks identified include adverse investment conditions resulting from ongoing economic uncertainty. Investment performance is reviewed regularly (see Investment Policy and Performance) and is actively managed in partnership with our Investment Advisors. A growing concern is the Charity's declining reserves and the increasing challenges in generating income. In response, we have strengthened our Fundraising and Communications team and implemented a strategy focused on boosting both fundraising efforts and community engagement. Another significant risk relates to expenditure control, particularly as employment costs represent our largest area of spend. We have undertaken a thorough review of staffing costs and made necessary adjustments. Robust controls are now in place to monitor ongoing expenditure and organisational activity.

2024-2025: Statement of Trustees' Responsibilities

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

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 state of affairs of the Charity and of the incoming resources and application of resources of the Charity for that period. In preparing these financial statements, the Trustees are required to:

- Select suitable accounting policies and then apply them consistently.
- Observe the methods and principles in the Charities SORP.
- Make judgements and estimates that are reasonable, and prudent.
- State whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements.
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charity will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Charity's transactions, disclose with reasonable accuracy at any time the financial position of the Charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charities (Accounts and Reports) Regulations 2008 and the provisions of the Charity's Constitution. They are also responsible for safeguarding the assets of the Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Statement as to Disclosure of Information to Auditors

So far as the Trustees are aware, there is no relevant audit information of which the Charity's auditors are unaware and each Trustee has taken all the steps that he or she ought to have taken as a Trustee in order to make himself or herself aware of any relevant audit information and to establish that the Charity's auditors are aware of that information.

By order of the Trustees



Sarah Roberts

Treasurer Trustee, Co-Chair



Dr Irene Henry

Co-Chair of Trustees

Date signed: 25th July 2025

2024-2025: Independent Auditor's Report

Opinion

We have audited the financial statements of Campden Home Nursing CIO (the 'Charity') for the year ended 31 March 2025 which comprise Statement of Financial Activities, Balance Sheet, Cashflow Statement and notes to the financial statements, including 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 Charity'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 Charities Act 2011.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the Charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the Trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the Charity's ability to continue as a going concern for a period of at least twelve months from when the 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.

2024-2025: Independent Auditor's Report (continued)

Other information

The other information comprises the information included in the Trustees' 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.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters in relation to which the Charities (Accounts and Reports) Regulations 2008 require us to report to you if, in our opinion:

- the information given in the financial statements is inconsistent in any material respect with the Trustees' report; or
- the Charity has not kept adequate accounting records; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of Trustees

As explained more fully in the Trustees' Responsibilities Statement set out on page 8, the Trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the Trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

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

Auditor responsibilities for the audit of the financial statements

We have been appointed as Auditor under section 144 of the Charities Act 2011 and report in accordance with regulations made under section 154 of that Act.

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.

2024-2025: Independent Auditor's Report (continued)

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

We identified and assessed the risks of material misstatement of the financial statements from irregularities, whether due to fraud or error, at the audit planning stage and discussed these between the audit engagement team. Discussions with management and those charged with governance around laws, regulations and compliance were also undertaken at the audit planning stage. We then designed and performed audit procedures in response to these identified risks. Such audit procedures include obtaining sufficient, appropriate audit evidence to provide a basis for our audit opinion.

We obtained an understanding of the legal and regulatory frameworks within which the Charity operates, focusing on key laws and regulations which have a direct effect on the determination of material amounts and disclosures within the financial statements. We considered the Charities Act 2011, Charities SORP (FRS 102), HM Revenue & Customs and Care Quality Commission (CQC) regulations to be such key laws and regulations. We have assessed the impact of any breaches in these laws and regulations and considered whether any such findings have a material impact on the financial statements.

We also considered the systems and controls in place and the opportunities and incentives that may exist within the Charity for fraud or manipulation of these financial statements. We identified the key risks on the financial statements in relation to fraud were management override of controls and income recognition. The audit procedures designed to respond to these risks included sample testing on journals and review of key accounting estimates, discussion with management, reviewing regulatory correspondence, legal expenditure, and Trustee meeting minutes along with sample testing on income streams.

Our audit procedures, together with our assessment of risks identified at planning, were transparent to the Charity and have been communicated to the Trustees throughout the audit as well as within the audit engagement team.

Because of the inherent limitations of an audit, and the fact that audit procedures, whilst planned and performed in line with audit standards, test a sample of financial transactions, there is an unavoidable risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements, or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission, misrepresentation, or the override of internal controls. Ultimately, it is the responsibility of the Trustees for the prevention and detection of fraud and non-compliance.

A further description of our responsibilities is available on the FRC's website at:

<https://www.frc.org.uk/auditors/audit-assurance/auditor-s-responsibilities-for-the-audit-of-the-fi/description-of-the-auditor%E2%80%99s-responsibilities-for>. This description forms part of our Auditor's Report.

2024-2025: Independent Auditor's Report (continued)

Use of our report

This report is made solely to the Charity's Trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the Charity's Trustees those matters we are required to state to them in an Auditor's Report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Charity and the Charity's Trustees as a body, for our audit work, for this report, or for the opinions we have formed.

A handwritten signature in black ink that reads "Byrd Link Audit & Accountancy Services Ltd". The signature is written in a cursive, slightly slanted style. The "Ltd" is written in a smaller, more compact script at the end of the line.

Byrd Link Audit & Accountancy Services Limited (Statutory Auditor)

Honeybourne Place
Jessop Avenue
Cheltenham
GL50 3SH

Date: 29 July 2025

Byrd Link Audit & Accountancy Services Limited is eligible to act as an Auditor in terms of section 1212 of the Companies Act 2006.

2024-2025: Statement of Financial Activities

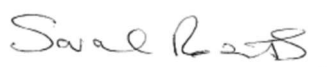
		Unrestricted Funds 2025 £	Restricted Funds 2025 £	Total Funds 2025 £	Total Funds 2024 £
Income From:	Note				
Donations and legacies	2	70,575	-	70,575	84,021
Other trading activities	3	213,125	-	213,125	204,364
Investments	4	163,010	-	163,010	174,697
Grants	5	-	48,060	48,060	14,426
Other	6	-	30,856	30,856	27,495
Total Income		446,710	78,916	525,626	505,003
Expenditure on:					
Fundraising trading	3	78,260	-	78,260	78,188
Charitable activities	7	829,464	140,670	970,134	1,004,185
Investment Management	8	10,301	-	10,301	15,611
Total expenditure		918,025	140,670	1,058,695	1,097,984
Net (expenditure)/income before investment gains/(losses)	9	(471,315)	(61,754)	(533,069)	(592,981)
Net gains/(losses) on invest- ments	12	(101,008)	-	(101,008)	337,476
Transfers between funds	12	22,952	(22,952)	-	-
Net income and net move- ment in funds		(549,371)	(84,706)	(634,077)	(255,505)
Reconciliation of funds:					
Total funds brought forward	12	7,126,688	1,125,690	8,252,378	8,507,883
Total funds carried forward	12	6,577,317	1,040,984	7,618,301	8,252,378

The notes on pages 15 to 26 form part of these financial statements.

2024-2025: Balance Sheet

	Note	2025 £	2024 £
Fixed Assets			
Tangible assets	14	1,477,878	1,465,304
Investments	15	<u>5,178,096</u>	<u>5,544,857</u>
		6,655,974	7,010,161
Current Assets			
Debtors	16	910,955	1,002,985
Cash at bank and in hand		<u>96,025</u>	<u>271,393</u>
		1,006,980	1,274,378
Creditors: amounts falling due within one year	17	<u>(44,653)</u>	<u>(32,161)</u>
Net current assets		<u>962,327</u>	<u>1,242,217</u>
Total net assets		<u><u>7,618,301</u></u>	<u><u>8,252,378</u></u>
Charity funds			
Restricted funds	12	1,040,984	1,125,690
Unrestricted funds	12	<u>6,577,317</u>	<u>7,126,688</u>
Total funds		<u><u>7,618,301</u></u>	<u><u>8,252,378</u></u>

The financial statements were approved and authorised for issue by the Trustees on 25th July 2025 and signed on their behalf, by:



Sarah Roberts
Treasurer, Co-Chair of Trustees

The notes on pages 15 to 26 form part of these financial statements.

2024-2025: Cashflow Statement

	Note	2025 £	2024 £
Cashflows from operating activities: <i>(See below)</i>			
Net Cash used within operating activities:	19	(581,179)	(635,063)
Cash flows from Investing Activities:			
Dividends and interest from investments	4	163,010	174,697
Purchase of property, plant & equipment	14	(22,952)	0
Disposal of property, plant & equipment	14	0	(8,359)
Proceeds from sale of investments	15	569,689	1,027,388
Purchase of investments	15	(303,970)	(681,874)
Movement in investments held as cash	15	34	150,810
Net cash provided by investing activities		405,811	662,662
Cash flow from financing activity			
Cash inflow from new borrowing		-	-
Net cash provided by financing activities		-	-
Change in cash and cash equivalents for the year		(175,368)	27,599
Cash and cash equivalents bought forward		271,393	243,795
Cash and cash equivalents carried forward		96,025	271,394

2024-2025: Notes to the Financial Statements

Accounting Policies

Campden Area Home Nursing Trust was a Charity registered with The Charities Commission England and Wales (charity number: 1007840). On 23 October 2018, the trade and assets were transferred to the new entity Campden Home Nursing CIO (Charity number: 1178423). The address of its registered office is Jecca's House, Aston Road, Chipping Campden, Gloucestershire, GL55 6HR.

1.1 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 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

Campden Home Nursing CIO constitutes a public benefit entity as defined by FRS 102. Assets and liabilities are initially recognized at historical cost or transactional value unless otherwise stated in the relevant accounting policy.

1.2 Going Concern

The Charity has cash resources to fund their normal operating activities. Following a review of the financial position, the reserves levels and future plans, the Charity is engaging in further fundraising activity in order to ensure a sustainable future and maintain investment asset levels. The Trustees believe the going concern basis of accounting is appropriate in preparing the annual financial statements.

1.3 Income

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

For legacies, entitlement is taken as the earlier of the date on which either: the Charity is aware that probate has been granted, the estate has been finalised and notification has been made by the executor(s) to the Charity that a distribution will be made, or when a distribution is received from the estate. Receipt of a legacy, in whole or in part, is only considered probable when the amount can be measured reliably, and the Charity has been notified of the executor's intention to make a distribution. Where legacies have been notified to the Charity, or the Charity is aware of the granting of probate, and the criteria for income recognition have not been met, then the legacy is treated as a contingent asset and disclosed if material.

Income from other trading activities includes income earned from the running of the Charity Shop and income from fundraising events.

Income tax recoverable in relation to donations received under Gift Aid is recognised at the time of the donation.

1.4 Expenditure

Expenditure is accounted for on an accruals basis. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity.

Fundraising costs are those incurred in seeking voluntary contributions, investment manager's fees and costs associated with running the Charity Shop.

Governance costs include those incurred in the governance of the Charity and its assets and are primarily associated with constitutional and statutory requirements and are included within support costs.

All expenditure is inclusive of irrecoverable VAT.

1.5 Termination and Redundancy Payments

Termination payments, including redundancy payments, are recognised as an expense when the charity has a present obligation resulting from a past event, a reliable estimate can be made of the amount of the obligation, and it is probable that a transfer of economic benefits will be required to settle the obligation.

Termination benefits are measured at the best estimate of the amount of the liability. This includes payments made for early retirement and voluntary redundancy.

1.6 Government Grants

Government grants relating to tangible fixed assets are treated as deferred income and released to the Statement of financial activities over the expected useful lives of the assets concerned. Other grants are credited to the Statement of Financial Activities as the related expenditure is incurred.

1.7 Tangible Fixed Assets and Depreciation

All assets costing more than £1,000 are capitalised.

Tangible fixed assets are carried at cost, net of depreciation and any provision for impairment. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Buildings	- 1% Straight Line
Landscaping/Car Park	- 4% Straight Line
Office/other equipment	- 33% Straight Line
Computer equipment	- 33% Straight Line

2024-2025: Notes to the Financial Statements

(continued)

1.8 Investments

Fixed asset investments are a form of financial instrument and are initially recognised at their transaction cost and subsequently measured at fair value at the Balance sheet date. Investment gains and losses are combined and shown in the heading 'Net gains/(losses) on investments' in the Statement of Financial Activities.

1.9 Investment Income

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

Dividends are accounted for when received or declared and receivable.

1.10 Operating Leases

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

1.11 Debtors

Other debtors and accrued income are recognised at the settlement amount. Prepayments are valued at the amount prepaid net of any trade discounts due.

1.12 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.

1.13 Creditors

Creditors 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. Creditors are recognised at the amount that the Charity anticipates it will pay to settle the debt.

1.14 Financial Instruments

The Charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

1.15 Taxation

As a recognised charity, the Charity is exempt from corporation tax so far as it relates to its charitable activities.

1.16 Pensions

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

1.17 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 Charity and which have not been designated for other purposes.

1.18 Critical accounting estimates and areas of judgment

Preparation of the financial statements requires management to make judgements and estimates.

The Trustees consider that there are no material judgements in applying accounting policies or key sources of estimation uncertainty.

1.19 Volunteers

The value of services provided by volunteers has not been included in the financial statements in line with SORP (FRS 102). The role of volunteers is detailed in the Trustees' Report.

2024-2025: Notes to the Financial Statements (continued)

2 Income from donations and legacies

	Unrestricted Funds 2025 £	Restricted Funds 2025 £	Total Funds 2025 £	Total Funds 2024 £
Donations	70,575	-	70,575	84,021
Legacies	-	-	-	-
	<u>70,575</u>	<u>-</u>	<u>70,575</u>	<u>84,021</u>

3 Trading activities

	Unrestricted Funds 2025 £	Restricted Funds 2025 £	Total Funds 2025 £	Total Funds 2024 £
Charity Trading Income				
Fundraising income	30,377	-	30,377	34,432
Charity shop income	<u>182,748</u>	<u>-</u>	<u>182,748</u>	<u>169,932</u>
	<u>213,125</u>	<u>-</u>	<u>213,125</u>	<u>204,364</u>
Fundraising trading expenses				
Fundraising costs	5,314	-	5,314	7,406
Charity shop materials	1,235	-	1,235	1,023
Charity shop rent and other costs	38,580	-	38,580	39,387
Charity shop wages	<u>33,131</u>	<u>-</u>	<u>33,131</u>	<u>30,372</u>
	<u>78,260</u>	<u>-</u>	<u>78,260</u>	<u>78,188</u>
Net income from trading activities	<u>134,865</u>	<u>-</u>	<u>134,865</u>	<u>126,176</u>

2024-2025: Notes to the Financial Statements continued)

4 Investment income

	Unrestricted Funds 2025 £	Restricted Funds 2025 £	Total Funds 2025 £	Total Funds 2024 £
Dividends	162,284	-	162,284	174,105
Bank interest	726	-	726	592
	163,010	-	163,010	174,697

5 Grant Income

	Unrestricted Funds 2025 £	Restricted Funds 2025 £	Total Funds 2025 £	Total Funds 2024 £
Gloucestershire CC - Carers Grant Funding	-	10,000	10,000	10,000
The Saintbury Trust	-	-	-	2,000
John Martin's Charity	-	-	-	2,426
The Albert Hunt Trust	-	15,000	15,000	-
Hospice UK	-	23,060	23,060	-
	-	48,060	48,060	14,426

6 Other income

	Unrestricted Funds 2025 £	Restricted Funds 2025 £	Total Funds 2025 £	Total Funds 2024 £
Gloucestershire CCG - continuing healthcare	-	11,122	11,122	2,270
Hereford & Worcestershire CCG - continuing healthcare	-	19,734	19,734	25,225
	-	30,856	30,856	27,495

2024-2025: Notes to the Financial Statements (continued)

7 Analysis of expenditure on charitable activities

Summary by fund type

	Unrestricted Funds 2025	Restricted Funds 2025	Total Funds 2025	Total Funds 2024
	£	£	£	£
Home nursing care	<u>829,464</u>	<u>140,670</u>	<u>970,134</u>	<u>1,004,185</u>

Analysis of expenditure by activities

	Direct 2025	Support 2025	Total funds 2025	Total funds 2024
	£	£	£	£
Home nursing care	<u>649,196</u>	<u>320,938</u>	<u>970,134</u>	<u>1,004,185</u>

Analysis of direct costs

	Unrestricted Funds 2025	Restricted Funds 2025	Total Funds 2025	Total Funds 2024
	£	£	£	£
Staff costs	515,330	103,213	618,543	667,978
Staff mileage allowance	15,041	-	15,041	16,169
Nurses' training costs	1,736	1,516	3,252	4,135
Telephone	191	-	191	155
Professional fees	1,862	-	1,862	4,372
Counselling, complimentary therapies and other nursing costs	2,710	7,597	10,307	16,071
	<u>536,870</u>	<u>112,326</u>	<u>649,196</u>	<u>708,880</u>

Analysis of support costs

	Unrestricted Funds 2025	Restricted Funds 2025	Total Funds 2025	Total Funds 2024
	£	£	£	£
Staff costs	237,545	-	237,545	223,169
Depreciation	10,378	-	10,378	9,606
Travel costs	135	-	135	117
Telephone	4,149	-	4,149	3,960
Insurance	7,868	-	7,868	7,119
Professional fees	545	-	545	1,050
Stationery and general expenses	26,401	457	26,858	9,374
Rent and office costs	10,671	-	10,671	16,393
Administration	628	-	628	571
Training	846	-	846	482
Auditor's remuneration	9,030	-	9,030	8,576
Marketing and advertising	10,822	68	10,890	14,888
Recruitment	1,395	-	1,395	-
Overhead Contribution from Play Therapy	(27,819)	27,819	-	-
	<u>292,594</u>	<u>28,344</u>	<u>320,938</u>	<u>295,305</u>

Included within the support costs above are governance costs of £7,500 (2024: £6,995), which includes £7,500 (2024: £6,995) for audit and accountancy.

2024-2025: Notes to the Financial Statements (continued)

8 Investment management costs

	Unrestricted Funds 2025 £	Restricted Funds 2025 £	Total Funds 2025 £	<i>Total Funds 2024 £</i>
Investment management fees	<u>10,301</u>	<u>-</u>	<u>10,301</u>	<u>15,611</u>

9 Net income

This is stated after charging:

	2025 £	2024 £
Depreciation of tangible fixed assets: owned by the Charity	10,378	10,368
Auditor's remuneration - audit	7,500	6,995
Operating lease rentals	<u>27,000</u>	<u>27,000</u>

2024-2025: Notes to the Financial Statements (continued)

10 Staff costs

	Unrestricted Funds 2025 £	Restricted Funds 2025 £	Total Funds 2025 £	Total Funds 2024 £
Wages and salaries (excluding Charity Shop)	668,909	97,729	766,638	797,728
Social security costs	55,015	3,714	58,729	61,871
Contribution to defined contribution pension schemes	28,951	1,770	30,721	31,548
	752,875	103,213	856,088	891,147

There were redundancy and termination payments during the year of £5,582 (2024: £nil)

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

	2025 No.	2024 No.
Nursing	34	37
Administration	10	9
Trading	4	3
	48	49

The full-time equivalent number of persons employed by the Charity during the year was as follows:

	2025 No.	2024 No.
Nursing	9	10
Administration	5	5
Trading	1	1
	15	16

Number of Employees receiving remuneration in the year in the following bands:

	2025 No.	2024 No.
£60,000 - £70,000	0	1
	0	1

Key management personnel include the CEO, Nurse Manager, Finance and Operations Manager and HR Manager. Key management personnel remuneration of £174,761 (2024: £154,469) was incurred in the year. This includes gross salaries, employer's national insurance and employer's pension contributions.

11 Trustees' remuneration and expenses

There were no Trustee expenses or remuneration during the year (2024: £468 in expenses, £500 remuneration).

Staff costs	Total 2025 £	Total 2024 £
Wages and salaries (excluding Charity Shop)	-	500
	0	500

Trustee remuneration payments are made under the authority of the Charity's Constitution. Refer to Note 23 for details on related parties.

2024-2025: Notes to the Financial Statements (continued)

12 Statement of funds

Statement of funds - current year

	Balance at 1 April 2024 £	Income £	Expenditure £	Gains (Losses) £	Transfer of Funds £	Balance at 31 March 2025 £
Restricted funds						
Gloucestershire CCG – continuing healthcare	-	11,122	(11,122)	-	-	-
Hereford & Worcestershire CCG – continuing healthcare	-	19,734	(19,734)	-	-	-
Gloucestershire CC - Carers Grant Funding	-	10,000	(10,000)	-	-	-
The George Davies Charitable Trust	1,123,264	-	(82,388)	-	-	1,040,876
John Martin's Charity	2,426	-	(2,426)	-	-	-
The Albert Hunt Trust	-	15,000	(15,000)	-	-	-
Hospice UK	-	23,060	-	-	(22,952)	108
Total Restricted funds	1,125,690	78,916	(140,670)	-	(22,952)	1,040,984
Unrestricted funds						
General funds	7,126,688	446,710	(918,025)	(101,008)	22,952	6,577,317
Total Unrestricted funds	7,126,688	446,710	(918,025)	(101,008)	22,952	6,577,317
Total funds - current year	8,252,378	525,626	(1,058,695)	(101,008)	-	7,618,301

Statement of funds - prior year

	Balance at 1 April 2023 £	Income £	Expenditure £	Gains/ (Losses) £	Transfer of Funds £	Balance at 31 March 2024 £
Restricted funds						
Restricted funds	1,193,219	41,921	(109,450)	-	-	1,125,690
Unrestricted funds						
General funds	7,314,664	463,082	(988,534)	337,476	-	7,126,688
Total funds - prior year	8,507,883	505,003	(1,097,984)	337,476	-	8,252,378

- Gloucestershire CCG continuing healthcare funding provided for approved packages of care per contract.
- Hereford & Worcestershire CCG continuing healthcare funding provided for approved packages of care per contract.
- Gloucestershire County Council Carer's Grant provided for the support of informal carers, working with Gloucestershire Carer's Hub.
- The George Davies Charitable Trust to provide funding of £120,000 for 10 years towards expansion of Play Therapy provision
- John Martin's Charity provided a grant towards Serious Illness Support training costs for provision of nursing in the Evesham area
- The Abert Hunt Trust provides core funding to hospices, and plans to spend its entire resources by 2029.
- Hospice UK have issued grant funding on behalf of NHSE to hospices across the UK to be spent on capital expenditure only.
(The restriction imposed by the grant is met on expenditure of fixed assets, and there are no further restrictions on the use of the asset as a result of the grant, therefore the funds are transferred from restricted to general funds.)

2024-2025: Notes to the Financial Statements (continued)

13 Analysis of net assets between funds

Analysis of net assets between funds - current year

	Unrestricted Funds 2025	Restricted Funds 2025	Total Funds 2025
	£	£	£
Tangible fixed assets	1,477,878	-	1,477,878
Fixed asset investments	5,178,096	-	5,178,096
Current assets	(34,004)	1,040,984	1,006,980
Creditors due within one year	(44,653)	-	(44,653)
	6,577,317	1,040,984	7,618,301

Analysis of net assets between funds - prior year

	Unrestricted Funds 2024	Restricted Funds 2024	Total Funds 2024
	£	£	£
Tangible fixed assets	1,465,304	-	1,465,304
Fixed asset investments	5,544,857	-	5,544,857
Current assets	148,688	1,125,690	1,274,378
Creditors due within one year	(32,161)	-	(32,161)
	7,126,688	1,125,690	8,252,378

2024-2025: Notes to the Financial Statements (continued)

14 Tangible fixed assets

	Buildings £	Equipment £	Computer equipment £	Shop equipment £	Total £
Cost					
At 1 April 2024	1,494,764	-	1,478	2,285	1,498,527
Additions	7,513	1,891	13,548	-	22,952
Disposals	-	-	-	-	-
At 31 March 2025	1,502,277	1,891	15,026	2,285	1,521,479
Depreciation					
At 1 April 2024	29,460	-	1,478	2,285	33,223
Charge for the year	9,791	52	535	-	10,378
Depreciation on disposals	-	-	-	-	-
At 31 March 2025	39,251	52	2,013	2,285	43,601
Net book value					
At 31 March 2025	1,463,026	1,839	13,013	-	1,477,878
At 31 March 2024	1,465,304	-	-	-	1,465,304

15 Fixed asset investments

	Listed Investments £
Market value	
At 1 April 2024	5,544,857
Additions	303,970
Disposals	(569,689)
Revaluations	(101,008)
Cash movement on funds held for investment	(34)
At 31 March 2025	5,178,096

Of the total value of £5,178,096, £5,166,896 is listed investments and £11,200 is cash and cash equivalents
(2024: £5,533,623 listed investments and £11,234 cash and cash equivalents)

2024-2025: Notes to the Financial Statements (continued)

16 Debtors

	2025 £	2024 £
Due within one year:		
Trade debtors	1,030	-
Prepayments and accrued income	160,546	139,418
Tax recoverable	29,379	23,567
Due later than one year:		
Prepayments and accrued income	720,000	840,000
	910,955	1,002,985

17 Creditors: Amounts falling due within one year

	2025 £	2024 £
Trade creditors	6,999	7,934
Other taxation and social security	13,542	-
Income In Advance	5,951	3,720
Accruals	18,162	20,507
	44,653	32,161

18 Financial instruments

	2025 £	2024 £
Financial assets measured at fair value through income and expenditure	5,178,096	5,544,857

Financial assets measured at fair value through income and expenditure comprise of listed investments.

19 Operating activities

	2025 £	2024 £
Net income for the reporting period	(634,077)	(255,505)
<u>Adjustments for:</u>		
Dividends and interest	(163,010)	(174,697)
(Gains)/Losses on investments	101,008	(337,476)
Depreciation	10,378	10,368
Loss on Disposal of Fixed Assets	-	8,359
Increase/(decrease) in creditors	12,492	(1,509)
(Increase)/decrease in debtors	92,030	115,397
Net cash used in operating activities:	(581,179)	(635,063)

2024-2025: Notes to the Financial Statements (continued)

20 Pension commitments

	2025	2024
	£	£
Pension costs payable to the defined contribution pension scheme	<u>30,721</u>	<u>31,548</u>

The Charity operates a defined contributions pension scheme. The assets of the scheme are held separately from those of the Charity in an independently administered fund. £nil in contributions were payable to the fund at the balance sheet date (2024: £nil).

21 Operating lease commitments

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

	2025	2024
	£	£
Not later than 1 year	27,000	27,000
Later than 1 year and not later than 5 years	108,000	108,000
Later than 5 years	<u>108,000</u>	<u>135,000</u>
	<u>243,000</u>	<u>270,000</u>

22 Capital Commitments and Contingent Liability

As at 31 March 2025, the Charity expects to commit to capital expenditure relating to the implementation of a clinical IT system within the next financial year, with the cost expected to be between £20,000 and £25,000 in capital expenditure. The Charity has also discussed the possibility of repairs and improvements to the patio and steps of Jecca's House, with the cost expected to be between £7,500 and £8,500, (2024: £1,600-£3,200 in contingent liability commitments).

23 Related party transactions

During the year, the spouse of Steven Marshall (CEO), Alexandra O'Donnell, claimed £1,200 for 6 days of Fundraising Support under a contractor agreement. Alexandra O'Donnell was previously employed as Fundraising Manager until June 2024. The rate of remuneration was determined by the previous CEO prior to Steven Marshall joining the charity, and was approved by the board of Trustees. £nil is outstanding at the year end.

(2024: £500 Trustee gross pay, £467.99 Trustee expenses, £3005 related party gross pay, related party employer's NICs £44.53, related party employer's pension £135.29).

Finally...

We would like to thank everyone who has supported us this last year, whether financially or with their precious time. We are needed now, more than ever, to provide support – whether this is nursing, counselling, or navigating a family through the challenging path of a life-threatening illness.

To donate or volunteer, please visit www.campdenhomenursing.org or call us on: 01386 840505.



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Registered Charity no: 1178423