

REGISTERED COMPANY NUMBER: CE032336 (England and Wales)

REGISTERED CHARITY NUMBER: 1203159



**Report of the Trustees and Unaudited Financial Statements  
for the year to 31 Mar 2025**

**Contents of the Financial Statements**  
**for the year ended 31 March 2025**

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## **Reference and Administrative Details for the year ended 31 March 2025**

### **Trustees**

Asad Noorani	(Chair)
Finula Allen	(until 21 November 2024)
Nicola Browne	(from 16 May 2024)
Dr Paul Johnson	
Caroline Malings	(from 21 November 2024)
Nicola Noorani	
Michael Pender	
Dr Paul Sherringham	(until 6 February 2025)
Dr Brenda Ward	

### **Chief Executive Officer**

Karen Pengilley	(until 25 November 2024)
Helen Makaritis	(from 18 November 2024)

### **Charity Registered Number**

1203159

### **Registered Office**

The Cottage, George Moore Community Centre, Moore Road, Bourton-on-the-Water, Gloucestershire, GL54 2AZ

### **Independent Examiner**

Daniel Colwell & Co., The Old Bull Pens, Sezincote, Moreton-in-Marsh, Gloucestershire GL56 9AW

### **Bankers**

Cooperative Bank Plc, PO Box 250, Skelmersdale, Lancashire WN8 6WT

Lloyds Bank, High Street, Moreton-in-Marsh, Gloucestershire GL56 0AX

### **Investment Advisors**

Ruffer Investment Company, 80 Victoria Street, London, SW1E 5JL

## Introduction

The Trustees present their report of Kate's Home Nursing CIO (KHN) for the year ended 31 March 2025. The report complies with the Charities Statement of Recommended Practice (*Financial Reporting Standard 102*) (the "Charities SORP FRS 102").

## Objectives

The objects of the Charity are to provide, at no charge, palliative nursing care to any patient living within a 20 mile radius of Stow-on-the-Wold, Gloucestershire, who is in need by reason of terminal illness and who would prefer to be nursed in their own homes, including where appropriate any complementary therapy from time to time approved by the Trustees.

In furtherance of these objects but not otherwise and when there is capacity without detracting from the objects above, to enhance the provision of the service by enabling patients to become familiar with it at an appropriate time and to continue the service to an appropriate conclusion the Trustees shall have power to enable the following:

Patients living within the area of benefit may be accepted on a short-term basis:

- If they are feeling very ill as a result of chemotherapy or other treatment, although they have not yet been given a clear palliative diagnosis;
- If they have long-term degenerative conditions such as MS or MND and are experiencing a particularly bad phase or where respite care is needed for their family;
- the provision of bereavement support for the next of kin of patients nursed by the charity, if they reside within the area that the Charity operates.

The provision of such nursing care at home is at the absolute discretion of the Trustees, provided always that the care is first requested by either the Community Nurse in charge of the patient, the patient's General Practitioner or a self-referral.

In setting these objectives and planning our activities, the Charity's Trustees have given careful consideration to the Charity Commission's general guidance on public benefit.

## Structure, Governance and Management

The Charity operated as Kate's Home Nursing under a Deed of Trust executed in 1996 and registered with the Charity Commission as charity number 1059680. On 19 May 2023 the Trustees transferred the assets and liabilities of the original Kate's Home Nursing to KHN, a Charitable Incorporated Organisation, registered with the Charity Commission as charity number 1203159. All operational charitable activities are now performed by the CIO.

The governing body is the Board of Trustees who are listed on page 2. Trustees serve for long periods due to no time scale written into the constitution. Trustees are recruited with regard to the balance on the Board and their skills, experience, knowledge and qualifications relevant to the Charity's activities. There is always a minimum of one clinician from a local surgery serving as a Trustee.

The Board of Trustees aims to meet around 4 times a year and is responsible for approving strategy and policy for the Charity as well as the annual budget. The Trustees give their support to the CEO who is responsible for the day-to-day management of the Charity.

In November 2024 the Charity bade farewell to its CEO Karen Pengilley, and on the 18 November 2024 Helen Makaritis was appointed as the new CEO. The Trustees thank Mrs Pengilley for her long service to the Charity.

## Activities and achievements for the year

There was a decrease in Hospice Care at Home hours in 2024/25 compared to 2023/24. Our bereavement support hours also fell but this was accompanied by a far greater appropriate referral profile of patients and the great success of the monthly bereavement café.



The Charity provided 5,124 hours (2024: 6,895) of nursing care for local people and support for their carers and families. In addition there was 241 hours (2024: 313) of bereavement support for the families and carers of those we nursed, in the form of one to one support, coffee mornings, walks and an evening of remembrance at Christmas.

The slight reduction in Hospice Care at Home hours has allowed us to reduce our cost base to £447,542 (2024: part year £240,958).

The 2024 comparatives are the combination of services provided by the old Kate's Home Nursing and the new CIO.

We are fortunate to have a committed team of registered general nurses, four of whom are Queen's nurses, who provide a caring and professional service to our local communities. Throughout the year we continued to receive excellent feedback from our patients and their families and other professional teams. We conducted patient audits to monitor the quality of our services. Other audits indicated that our nurses felt very well supported and our policies and processes are well received and practised.

We maintained our vital links with the National Association of Hospice at Home (NAHH), Hospice UK, NHS Commissioners in Gloucestershire and Oxfordshire and other local hospices and charities providing a similar service. We continued to attend end of life board meetings with both Gloucestershire and Oxfordshire CCGs and to have regular collaborative meetings with other charities locally, to share experiences, good practice and mitigate costs where possible, for example by reducing duplication and sharing training.

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 and keep KHN sustainable.

### **Fundraising**

Fundraising is an ongoing challenge and the Charity's fundraising committee continued its invaluable work in organising annual events as well as supporting a wide range of volunteers in the local communities who raise funds by arranging their own events.

In 2024 the Charity appointed a new Marketing and Communications Manager, tasked with strengthening the organisation's community engagement and awareness and to increase third party fundraising. The Charity also recognised the loss of the Grants and Trust Manager, and this role was reinstated and rewards will be seen in the next financial year by developing new income streams. A comprehensive Marcomms Strategy commenced in 2025 with the goal of maintaining and increasing the Charity's income.

Internal communications are key, and the CEO and Nurse Manager ensure that our team 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.

### **Investment Policy and Performance**

The aim is to maintain a balanced and diversified portfolio. The portfolio is managed on a discretionary basis by Ruffer Investment Company with the objective of generating income whilst preserving capital. The investment strategy, reviewed periodically by the Trustees taking the Investment Advisers' advice, is to hold investments for the long term, with a medium tolerance of risk, rather than to seek to generate returns through trading activities.

### **Reserves Policy**

The trustees endeavour to always hold a minimum reserve of £600,000 as a buffer against future expenditure, recognising that demand for the Charity's services and income can vary considerably, as can the amount that is received in donations and legacies.

### **Financial Review**

Total income generated for the year was £751,575, total expenditure was £622,548 and the charity finished the year with an operational profit of £129,027. This was a very positive outcome in a tough environment, although this should be caveated that this did include a one-off legacy gift of £100,000 received in Q4 of the year.

Investments delivered a positive movement of £29,276, considerably better than the previous year of £14,040.

The charity looks for future opportunities for increasing income and continues to build relationships with businesses and community groups that support the charity.

The charity is financially healthy however future sustainability will depend on a continued level of public support and funding from grants and legacies being sought. The charity hopes to optimise fundraising in the next financial year while celebrating its 30th anniversary.

#### **Risk Management**

The Trustees regularly consider the major risks faced by the Charity and the risk register was reviewed and then updated with the incoming new CEO. Having examined operational and business risks confronting the Charity, systems have been strengthened to mitigate the significant risks. The risk register will be formally reviewed at a Trustees' meeting once a year. Full liability insurance is carried against claims from both patients and nursing staff.

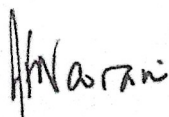
#### **Public Benefit**

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. None of this would be possible without the commitment and generosity of our small but valued team of dedicated volunteers, our staff and trustee board.

#### **Statement as to Disclosure of Information to Independent Examiners.**

So far as the Trustees are aware, there is no relevant information of which the Charity's independent examiner is unaware and each Trustee has taken relevant steps to make themselves aware of such information.

Signed on behalf of the Trustees



Asad Noorani

Chair of Trustees

29 January 2026

**Independent Examiner's Report to the Trustees  
of Kate's Home Nursing CIO  
for the Year ended 31 March 2025**

I report on the accounts of the Charity which are set out on pages 8 - 10.

**Respective responsibilities of Trustees and Examiner**

The Trustees are responsible for the preparation of the accounts. The Trustees consider that an audit is not required this year under section 144(2) of the Charity's Act 2011 (the 2011 Act) and that an independent examination is needed. It is my responsibility to examine the accounts under section 145 of the 2001 Act and follow the procedures laid down in the General Directions given by the Charity Commissioners under section 145(5)(b) of the 2011 Act, and state whether any particular matters have come to my attention.

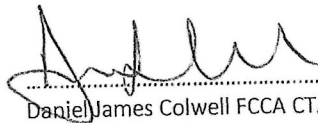
**Basis of independent examiner's report**

I carried out my examination in accordance with the General Directions given by the Charity Commissioners. An examination includes a review of the accounting records kept by the Charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as Trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently I do not express an audit opinion on the accounts.

**Independent examiner's statement**

In connection with my examination, no matter has come to my attention:

1. which gives me reasonable cause to believe that in any material respect, the Trustees have not met the requirements to ensure that:
  - proper accounting records are kept in accordance with Section 130 of the 2011 Act; and
  - accounts are prepared which agree with the accounting records and comply with the accounting requirements of the 2011 Act; or
2. to which in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



Daniel James Colwell FCCA CTA ATT

30.1.1/2026

Daniel Colwell & Co,  
Chartered Certified Accountants  
The Old Bull Pens,  
Sezincote, Moreton-in-Marsh, Gloucestershire, GL56 9AW.



**Statement of Financial Activities  
for the year ended 31 March 2025**

**Statement of Financial Activities - Year Ended 31 March 2025**

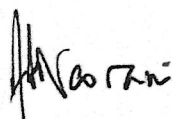
	Note	Unrestricted Funds 2025 £	Restricted Funds 2025 £	Total Funds 2025 £	Total Funds 2024 £
<b>Income From:</b>					
Donations and legacies	1	319,779	-	319,779	107,499
Other trading activities	2	93,769	-	93,769	25,372
Investments	3	29,276	-	29,276	14,040
Grants	4	127,009	20,843	147,852	100,144
Other	5	-	140,829	140,829	16,135
Reserves Transfer on reorganisation	22	20,070	-	20,070	1,059,423
<b>Total Income</b>		<b>589,903</b>	<b>161,672</b>	<b>751,575</b>	<b>1,322,613</b>
<b>Expenditure on:</b>					
Fundraising trading	2	7,254	-	7,254	1,665
Charitable activities	6	462,465	152,829	615,294	277,422
<b>Total expenditure</b>		<b>469,719</b>	<b>152,829</b>	<b>622,548</b>	<b>279,087</b>
Net (expenditure)/income before investment gains/(losses)		120,184	8,843	129,027	1,043,526
Net gains/(losses) on investments	13	6,890	-	6,890	(12,154)
Transfers Between Funds	10	6,174	(6,174)	-	-
<b>Net income and net movement in funds</b>		<b>133,248</b>	<b>2,669</b>	<b>135,917</b>	<b>1,031,372</b>
<b>Reconciliation of funds:</b>					
Total funds brought forward	10	1,031,372	-	1,031,372	-
<b>Total funds carried forward</b>	<b>10</b>	<b>1,164,620</b>	<b>2,669</b>	<b>1,167,289</b>	<b>1,031,372</b>

The notes on pages 11 - 21 form part of these financial statements.

Balance Sheet  
for the year ended 31 March 2025

	Note	2025 £	2024 £
<b>Fixed Assets</b>			
Tangible assets	12	9,867	9,299
Investments	13	<u>954,597</u>	<u>918,431</u>
		964,464	927,730
<b>Current Assets</b>			
Debtors	14	65,642	9,718
Cash at bank and in hand		<u>190,874</u>	<u>116,325</u>
		256,516	126,043
Creditors: amounts falling due within one year	15	<u>(53,691)</u>	<u>(22,401)</u>
<b>Net current assets</b>		<u>202,825</u>	<u>103,642</u>
<b>Total net assets</b>		<u>1,167,289</u>	<u>1,031,372</u>
<b>Charity funds</b>			
Restricted funds	10	2,669	-
Unrestricted funds	10	<u>1,164,620</u>	<u>1,031,372</u>
<b>Total funds</b>		<u>1,167,289</u>	<u>1,031,372</u>

The financial statements were approved and authorised for issue by the Trustees on 29 January 2026 and signed on their behalf, by:



Asad Noorani

Chair of Trustees

The notes on pages 11 – 21 form part of these financial statements.



**Cashflow Statement**  
for the year ended 31 March 2025

Cashflow Statement as at 31 March 2025

	Note	2025 £	2024 £
Cashflows from operating activities: <i>(See below)</i>			
Net Cash used within operating activities:	17	78,406	1,045,269
<b>Cash flows from Investing Activities:</b>			
Dividends and interest from investments	3	29,275	14,040
Purchase of property, plant & equipment	12	(6,174)	(12,399)
Loss on disposal of fixed assets	12	2,317	-
Proceeds from sale of investments	13	-	-
Purchase of investments	13	(29,275)	(930,585)
Net cash (used in)/provided by investing activities		(3,857)	(928,944)
<b>Cash flow from financing activity</b>		-	-
Cash inflow from new borrowing		-	-
Net cash provided by financing activities		-	-
Change in cash and cash equivalents for the year		74,549	116,325
Cash and cash equivalents brought forward		116,325	-
Cash and cash equivalents carried forward		<u>190,874</u>	<u>116,325</u>

## Notes to the Financial Statements for the year ended 31 March 2025

### Accounting Policies

#### 1.1 Basis of Preparation of Financial Statements

The financial statements of the charitable company, 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 2019), and the Companies Act 2006. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

#### 1.2 Income

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

#### 1.3 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 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 that 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.

#### 1.4 Tangible Fixed Assets and Depreciation

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life:

Fixtures and Fittings	-	25% on reducing balance
Computer equipment	-	25% on reducing balance

#### 1.5 Taxation

As a recognised charity, the Charity is exempt from corporation tax on its charitable activities.

#### 1.6 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.

#### 1.7 Hire Purchase and Leasing Commitments

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

Notes to the Financial Statements  
for the year ended 31 March 2025 (continued)

1 Income from donations and legacies

	Unrestricted Funds 2025	Restricted Funds 2025	Total Funds 2025	Total Funds 2024
	£	£	£	£
Donations	163,576	-	163,576	37,499
Legacies	156,203	-	156,203	70,000
	<u>319,779</u>	<u>-</u>	<u>319,779</u>	<u>107,499</u>

2 Trading activities

	Unrestricted Funds 2025	Restricted Funds 2025	Total Funds 2025	Total Funds 2024
	£	£	£	£
Charity Trading Income				
Fundraising income	93,769	-	93,769	25,372
	<u>93,769</u>	<u>-</u>	<u>93,769</u>	<u>25,372</u>
Fundraising expenses				
Fundraising costs	7,254	-	7,254	1,665
	<u>7,254</u>	<u>-</u>	<u>7,254</u>	<u>1,665</u>
Net income from trading activities	<u>86,515</u>	<u>-</u>	<u>86,515</u>	<u>23,707</u>

3 Investment income

	Unrestricted Funds 2025	Restricted Funds 2025	Total Funds 2025	Total Funds 2024
	£	£	£	£
Dividends	29,275	-	29,275	14,040
Bank interest	1	-	1	-
	<u>29,276</u>	<u>-</u>	<u>29,276</u>	<u>14,040</u>

Notes to the Financial Statements  
for the year ended 31 March 2025 (continued)

4 Grant Income	Unrestricted Funds 2025 £	Restricted Funds 2025 £	Total Funds 2025 £	Total Funds 2024 £
Total grants received	<u>127,009</u>	<u>20,843</u>	<u>147,852</u>	<u>100,144</u>

5 Other income	Unrestricted Funds 2025 £	Restricted Funds 2025 £	Total Funds 2025 £	Total Funds 2024 £
Gloucestershire Health and Care NHS Foundation Trust	-	140,829	140,829	16,135
	<u>-</u>	<u>140,829</u>	<u>140,829</u>	<u>16,135</u>

**Notes to the Financial Statements**  
**for the year ended 31 March 2025 (continued)**

**6 Analysis of expenditure on charitable activities**  
**Summary by fund type**

	Unrestricted Funds 2025 £	Restricted Funds 2025 £	Total Funds 2025 £	<i>Total Funds 2024 £</i>
Providing Care Costs	294,713	152,829	447,542	240,958
Administration Costs	167,752	-	167,752	36,464
	<u>462,465</u>	<u>152,829</u>	<u>615,294</u>	<u>277,422</u>

**Summary by Activity Type**  
**Providing Care Costs**

	Unrestricted Funds 2025 £	Restricted Funds 2025 £	Total Funds 2025 £
Nurse Salaries	242,861	152,829	395,690
Nursing Costs	30,847	-	30,847
Nurse Travel	13,450	-	13,450
Nurse Training	1,090	-	1,090
Complementary Therapy and Bereavement Support Salaries	5,005	-	5,005
Complementary Therapy and Bereavement Support Costs	1,460	-	1,460
	<u>294,713</u>	<u>152,829</u>	<u>447,542</u>

**Administration Costs**

	Unrestricted Funds 2025 £	Restricted Funds 2025 £	Total Funds 2025 £
Administration Salaries	99,211	-	99,211
Rent and Rates	8,901	-	8,901
Insurance	5,573	-	5,573
Telephone, Postage and Office Costs	16,795	-	16,795
Marketing Costs	3,633	-	3,633
Travel	392	-	392
Training	45	-	45
Accountancy	3,151	-	3,151
Legal and Professional Fees	24,445	-	24,445
Depreciation	3,289	-	3,289
Loss on Disposal of Assets	2,317	-	2,317
	<u>167,752</u>	<u>-</u>	<u>167,752</u>



**Notes to the Financial Statements**  
**for the year ended 31 March 2025 (continued)**

**7 Net income**

This is stated after charging:

	2025	2024
	£	£
Depreciation of tangible fixed assets: owned by the Charity	3,289	3,100
Loss upon disposal of fixed assets	2,317	-
Accountancy fees	3,151	4,426
Operating lease rentals	<u>10,244</u>	<u>9,263</u>

**8 Staff costs**

	Unrestricted Funds 2025	Restricted Funds 2025	Total Funds 2025	Total Funds 2024
	£	£	£	£
Wages and salaries	293,923	152,829	446,752	207,421
Social security costs	33,516	-	33,516	20,233
Contribution to defined contribution pension schemes	<u>19,638</u>	<u>-</u>	<u>19,638</u>	<u>9,199</u>
	<u>347,077</u>	<u>152,829</u>	<u>499,906</u>	<u>236,853</u>

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

	2025 No.	2024 No.
Nursing	16	16
Administration	3	2
	<u>19</u>	<u>18</u>

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

	2025 No.	2024 No.
£60,000 - £70,000	<u>0</u>	<u>1</u>
	<u>0</u>	<u>1</u>

Key management personnel include the CEO and Nurse Manager

Key management personnel remuneration of £128,938 (2024: £57,644) was incurred in the year.

This includes gross salaries, employer's national insurance and employer's pension contributions.

## Notes to the Financial Statements for the year ended 31 March 2025 (continued)

### 9 Trustees' remuneration and expenses

There were no trustees' remuneration or other benefits for the year ended 31 March 2025 (2024: £nil)  
During the year £508 (2024: £nil) was reimbursed to a trustee for expenses paid on behalf of the charity.

Trustee remuneration payments are made under the authority of the Charity's Constitution. Refer to Note 21 for details on related parties.

### 10 Statement of funds

#### Statement of funds - current year

	Balance at 1 April 2024 £	Income £	Expenditure £	Gains/ (Losses) £	Transfer Between Funds £	Balance at 31 March 2025 £
<b>Restricted funds</b>						
Moreton in Marsh Town Council	-	2,000	(2,000)	-	-	-
Gloucestershire CC - Carers's Grant	-	10,000	(10,000)	-	-	-
Gloucestershire Health and Care NHS Foundation Trust	-	140,829	(140,829)	-	-	-
Hospice UK	-	8,843	-	-	(6,174)	2,669
<b>Total Restricted funds</b>	<b>-</b>	<b>161,672</b>	<b>(152,829)</b>	<b>-</b>	<b>(6,174)</b>	<b>2,669</b>
<b>Unrestricted funds</b>						
General funds	1,031,372	589,903	(469,719)	6,890	6,174	1,164,620
<b>Total Unrestricted funds</b>	<b>1,031,372</b>	<b>589,903</b>	<b>(469,719)</b>	<b>6,890</b>	<b>6,174</b>	<b>1,164,620</b>
<b>Total funds - current year</b>	<b>1,031,372</b>	<b>751,575</b>	<b>(622,548)</b>	<b>6,890</b>	<b>-</b>	<b>1,167,289</b>

#### Statement of funds - prior year

	Balance at 1 April 2023 £	Income £	Expenditure £	Gains (Losses) £	Transfer Between Funds £	Balance at 31 March 2024 £
<b>Restricted funds</b>						
Restricted funds	-	-	-	-	-	-
<b>Unrestricted funds</b>						
General funds	-	1,322,613	279,087	(12,154)	-	1,031,372
<b>Total funds - prior year</b>	<b>-</b>	<b>1,322,613</b>	<b>279,087</b>	<b>(12,154)</b>	<b>-</b>	<b>1,031,372</b>

- Gloucestershire Health and Care NHS Foundation Trust - continuing healthcare funding provided for approved packages of care per contract.
- Gloucestershire CC - Gloucestershire County Council Carer's Grant provided for the support of informal carers, working with Gloucestershire Carer's Hub.
- 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.)
- Moreton-in-Marsh Town Council- an annual grant to be used towards the care of patients in Moreton-in-Marsh or the parish

Notes to the Financial Statements  
for the year ended 31 March 2025 (continued)

11 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	9,867	-	9,867
Fixed asset investments	954,597	-	954,597
Current assets	253,847	2,669	256,516
Creditors due within one year	(53,691)	-	(53,691)
	<u>1,164,620</u>	<u>2,669</u>	<u>1,167,289</u>

Analysis of net assets between funds - prior year

	Unrestricted Funds 2024 £	Restricted Funds 2024 £	Total Funds 2024 £
Tangible fixed assets	9,299	-	9,299
Fixed asset investments	918,431	-	918,431
Current assets	126,043	-	126,043
Creditors due within one year	(22,401)	-	(22,401)
	<u>1,031,372</u>	<u>-</u>	<u>1,031,372</u>

**Notes to the Financial Statements**  
**for the year ended 31 March 2025 (continued)**

**12 Tangible fixed assets**

	Office Equipment £	Computer equipment £	Total £
<b>Cost</b>			
At 01 April 2024	992	11,407	12,399
Additions		6,174	6,174
Disposals	<u>(992)</u>	<u>(8,836)</u>	<u>(9,828)</u>
<b>At 31 March 2025</b>	<u>-</u>	<u>8,745</u>	<u>8,745</u>
<b>Depreciation</b>			
At 01 April 2024	249	2,852	3,101
Charge for the year	-	3,289	3,289
Depreciation on Disposals	<u>(249)</u>	<u>(7,263)</u>	<u>(7,512)</u>
<b>At 31 March 2025</b>	<u>-</u>	<u>(1,122)</u>	<u>(1,122)</u>
<b>Net book value</b>			
At 31 March 2025	<u>-</u>	<u>9,867</u>	<u>9,867</u>
At 31 March 2024	<u>744</u>	<u>8,555</u>	<u>9,299</u>

**13 Fixed asset investments**

	Listed Investments £
<b>Market value</b>	
At 1 April 2024	918,431
Additions	29,275
Disposals	0
Revaluations	<u>6,891</u>
<b>At 31 March 2025</b>	<u>954,597</u>

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

Notes to the Financial Statements  
for the year ended 31 March 2025 (continued)

14 Debtors: Amounts falling due within one year

	2025	2024
	£	£
Trade debtors	50	500
Prepayments and accrued income	39,309	4,712
Tax recoverable	24,283	3,306
Rent Deposit	2,000	1,200
	<u>65,642</u>	<u>9,718</u>

15 Creditors: Amounts falling due within one year

	2025	2024
	£	£
Trade creditors	2,221	192
Other taxation, social security and pension deductions	28,766	17,782
Income In Advance	20,050	-
Accruals	2,654	4,426
	<u>53,691</u>	<u>22,401</u>

16 Financial instruments

	2025	2024
	£	£
Financial assets measured at fair value through income and expenditure	<u>954,597</u>	<u>918,431</u>

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



**Notes to the Financial Statements  
for the year ended 31 March 2025 (continued)**

**17 Operating activities**

	2025	2024
	£	£
Net income for the reporting period	135,917	1,031,372
<u>Adjustments for:</u>		
Dividends and interest	(29,276)	(14,040)
(Gains)/Losses on investments	(6,890)	12,154
Depreciation	3,289	3,100
(Increase)/decrease in debtors	(55,924)	(9,718)
Increase/(decrease) in creditors	31,290	22,401
Net cash used in operating activities:	<u>78,406</u>	<u>1,045,269</u>

**18 Pension commitments**

	2025	2024
	£	£
Pension costs payable to the defined contribution pension scheme	<u>19,638</u>	<u>9,199</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. £3,979 in contributions were payable to the fund at the balance sheet date (2024: £6,358).

**19 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	10,244	9,263
Later than 1 year and not later than 5 years	40,976	37,052
Later than 5 years	-	-
	<u>51,220</u>	<u>46,315</u>

**20 Capital Commitments and Contingent Liability**

As at 31 March 2025, the Charity expects to commit to capital expenditure relating to purchase of computer equipment due to additional funding received from Hospice UK, which is restricted to Capital Expenditure only. The funding is expected to be £26,529.  
(2024: *Nil in capital commitments*).

**Notes to the Financial Statements**  
**for the year ended 31 March 2025 (continued)**

**21 Related party transactions**

Within the year, the Charity paid a total of £1,267 to CESB Accounting Ltd (T/A Tayabali Tomlin) - Chartered Accountants, for payroll services.

Mr Asad Noorani, Trustee of the Charity, was a director of the firm until September 2024. Mrs Nicky Noorani, trustee and wife of Mr Asad Noorani was a shareholder of the firm until September 2024. Mr R Browne has an interest in CESB Accounting Ltd, and is a close family member of Mrs N Browne who was appointed as a Trustee on 16 May 2024. (2024: £4,128 related party expenses).

**22 Charity reorganisation**

Following the incorporation of the CIO on 19 May 2023, the reserves of £1,059,423 were transferred into the charity by Kate's Home Nursing (charity number 1059680). In year ending 31 Mar 2025, the reserves of £20,070 were transferred into the charity by Kate's Home Nursing (charity number 1059680). All funds are now transferred from Kate's Home Nursing (charity number 1059680) and all activities trade through Kate's Home Nursing (charity number 1203159).

	2025	2024
	£	£
Funds transferred from Kate's Home Nursing (charity number 1059680)	<u>20,070</u>	<u>1,059,423</u>