

Phyllis Tuckwell Memorial Hospice

Report and Financial

Statements

For the year ended 31 March 2025

Company number 1063033 - Charity number 264501





Contents

Reference and Administrative Details	3
Trustees' Annual Report	4
Section 1: Introduction from the Chair	4
Section 2: Objectives and Activities	6
Section 3: Strategic Report	7
Section 4: Our Performance	8
Section 5: Financial Review	22
Section 6: Plans for the Future	24
Section 7: Trustees & the Board	25
Section 8: Statement of Responsibilities of the Trustees	27
Independent Auditor's Report	28
Consolidated Statement of Financial Activities (incorporating an income and expenditure account)	31
Balance Sheets	32
Consolidated Statement of Cash Flows	33
Notes to the Financial Statements	34



Reference and Administrative Details

Company number	1063033																										
Charity number	264501																										
Country of registration	England & Wales																										
Country of incorporation	United Kingdom																										
Registered office and operational address	Waverley Lane, Farnham, Surrey GU9 8BL																										
Status	The organisation is a charitable company limited by guarantee, incorporated on 27 July 1972 and registered as a charity on 8 September 1972. The organisation operates under the name Phyllis Tuckwell.																										
Trustees	<p>Trustees, who are also directors under company law, who served during the year and up to the date of the signing of this report, were as follows:</p> <table><tr><td>Alison Huggett</td><td>Chair</td></tr><tr><td>Richard Hunt</td><td>Vice Chair</td></tr><tr><td>Dr Andrew Brooks</td><td></td></tr><tr><td>Dr Robert Laing</td><td></td></tr><tr><td>Emma McLachlan</td><td></td></tr><tr><td>Lillian Nsomi-Campbell</td><td></td></tr><tr><td>Ken Ratcliff</td><td></td></tr><tr><td>Kirsty Stancombe</td><td>(from 12 December 2024)</td></tr><tr><td>Andrew Stent</td><td>(until 9 September 2024)</td></tr><tr><td>Matthew Toffrey</td><td>(from 12 December 2024)</td></tr><tr><td>David Tomlinson</td><td>(until 14 June 2024)</td></tr><tr><td>Elizabeth Wells</td><td></td></tr><tr><td>Anne Whelan</td><td></td></tr></table>	Alison Huggett	Chair	Richard Hunt	Vice Chair	Dr Andrew Brooks		Dr Robert Laing		Emma McLachlan		Lillian Nsomi-Campbell		Ken Ratcliff		Kirsty Stancombe	(from 12 December 2024)	Andrew Stent	(until 9 September 2024)	Matthew Toffrey	(from 12 December 2024)	David Tomlinson	(until 14 June 2024)	Elizabeth Wells		Anne Whelan	
Alison Huggett	Chair																										
Richard Hunt	Vice Chair																										
Dr Andrew Brooks																											
Dr Robert Laing																											
Emma McLachlan																											
Lillian Nsomi-Campbell																											
Ken Ratcliff																											
Kirsty Stancombe	(from 12 December 2024)																										
Andrew Stent	(until 9 September 2024)																										
Matthew Toffrey	(from 12 December 2024)																										
David Tomlinson	(until 14 June 2024)																										
Elizabeth Wells																											
Anne Whelan																											
President	Chris Tuckwell																										
Company Secretary	Mark Beale																										
Key management personnel	<table><tr><td>Sarah Church</td><td>Chief Executive</td></tr><tr><td>Dr Cate Seton-Jones</td><td>Medical Director</td></tr><tr><td>Catherine van't Riet</td><td>Director of Patient Services</td></tr><tr><td>Mark Beale</td><td>Director of Finance & Business Development</td></tr><tr><td>Peter Foxton</td><td>Director of Income Generation (until 18 July 2024)</td></tr><tr><td>Jenny Peat</td><td>Director of Income Generation (from 12 August 2024)</td></tr><tr><td>Jaci Curtis-Donnelly</td><td>Director of People</td></tr><tr><td>Tony Carpenter</td><td>Director of Marketing & Communications</td></tr><tr><td>Graham Mayers</td><td>Director of IT, Digital Transformation & Facilities (from 6 January 2025)</td></tr></table>	Sarah Church	Chief Executive	Dr Cate Seton-Jones	Medical Director	Catherine van't Riet	Director of Patient Services	Mark Beale	Director of Finance & Business Development	Peter Foxton	Director of Income Generation (until 18 July 2024)	Jenny Peat	Director of Income Generation (from 12 August 2024)	Jaci Curtis-Donnelly	Director of People	Tony Carpenter	Director of Marketing & Communications	Graham Mayers	Director of IT, Digital Transformation & Facilities (from 6 January 2025)								
Sarah Church	Chief Executive																										
Dr Cate Seton-Jones	Medical Director																										
Catherine van't Riet	Director of Patient Services																										
Mark Beale	Director of Finance & Business Development																										
Peter Foxton	Director of Income Generation (until 18 July 2024)																										
Jenny Peat	Director of Income Generation (from 12 August 2024)																										
Jaci Curtis-Donnelly	Director of People																										
Tony Carpenter	Director of Marketing & Communications																										
Graham Mayers	Director of IT, Digital Transformation & Facilities (from 6 January 2025)																										
Bankers	Lloyds Bank plc 147, High Street, GUILDFORD, Surrey GU1 3AG																										
Investment Managers	Rathbones Group PLC 30 Gresham Street, LONDON, EC2V 7QN																										
Auditor	Sayer Vincent LLP Chartered Accountants and Statutory Auditor 110 Golden Lane, LONDON, EC1Y 0TG																										
Solicitor	Stevens & Bolton LLP Solicitors Wey House, Farnham Rd, GUILDFORD GU1 4YD																										

Introduction from the Chair

I have felt so proud this year to work with such a dedicated, caring and creative group of people. It is humbling look back at how much has been achieved over the last twelve months, and to see our vision for the future becoming a reality.

Over the last year, we have continued to operate from temporary accommodation, whilst we build your new Hospice. I am proud to say that we have delivered our full range of services to a very high standard, and that the build is progressing well.

- We put a strong focus on referrals this year, following a slight dip after moving off the Hospice site in 2023. I am very pleased to report that the situation has improved and **the number of people we cared for has increased over the last year**, which is a great achievement from our talented, hard-working teams. Alongside this, we put great emphasis on providing seamless care, to ensure that our patients, families and carers all received the same high quality care as usual, even though we are operating from different locations.
- **We have re-organised the way our services operate for people who are living at home.** All of these services now come under the Hospice at Home umbrella, including our new community and virtual wards, for our most unwell patients. We hope this will make it easier for us to provide a joined-up, multi-disciplinary approach to the way we are organised, and offer a better experience for our patients and their loved ones.
- Over the last year, we have seen our Hospice site go from bare earth to the shape of a building that will serve our needs and the needs of our community for decades to come. It is so exciting to see all the hard work and thought that went into the planning stage, come to life. I would like to say a huge thank you to all those involved in the project, including the huge number of people in our local community who have been involved in raising money to help us reach our £6m Capital Appeal target. We are also grateful to the Government for our share of the £100m Capital Funding that was announced at the end of 2024, which came at a very good time to support our build. We will use the new Hospice as a springboard to expand and adapt our care over the coming years.
- **Our Income Generation team have achieved excellent results this year**, keeping operational revenue funding streams flowing whilst simultaneously running





a Capital Appeal. We exceeded our deficit budget by over £1m, achieving a surplus of £383k for our normal operation and have now raised c.£6m towards our new build. Our thanks go to our amazing and generous community.

Our latest five-year strategy document, which sets out our ambitions and how we will achieve them, takes us from 2024 to 2029. We are so proud of what has been achieved over recent years and are committed to continue providing high quality services in a way that responds to the needs of an ageing population and our diverse communities. The coming year will see us start to deliver these plans, finish building and move into your new Hospice, and continue providing high quality care to support as many people as we can. This is also a time of considerable change for the NHS partner organisations that we work alongside and the uncertainty of future legislation around assisted dying. We are mindful of the challenges that this may bring. More information about the main themes and goals of our five-year strategy, and specifically our plans for this coming year, is detailed in the following chapters.

As always, our patients, and their families and carers, remain at the heart of everything we do. I am so proud to lead an organisation which provides such exceptionally high quality care, which is so gratefully appreciated by so many people. Our staff and volunteers continue to amaze me with their commitment and dedication, and I thank every one of them.

I would also like to thank my talented fellow trustees, who give so much of their time to the charity and whose expertise we rely on so much. I am grateful, as ever, to our strong executive senior team, and would like to welcome the new members of the team: Jenny Peat, director of income generation, and Graham Mayers, director of IT, transformation & estates. It is wonderful to see the strong leadership which the senior team provides for the organisation, and how this passion and dedication to our cause is truly reflected in every one of our departments and teams.

Alison Huggett
Chair of Phyllis Tuckwell



Objectives and Activities

Vision, Mission and Strategy

Vision

We want everyone to have the best possible experience at the end of life.

Mission

We will care compassionately for adults approaching the end of life, and their families and carers, and we will empower our local community, building skills in caring for people at the end of their lives. **Because every day is precious.**

Strategy

Our new five-year strategy runs from 2024-2029, and was approved by the Board in July 2024. It sets out our ambitions to complete the building of your new Hospice and provide the great care that people in our communities need. Building on our existing strengths, we will expand and adapt our services to meet the needs of a diverse, ageing population.

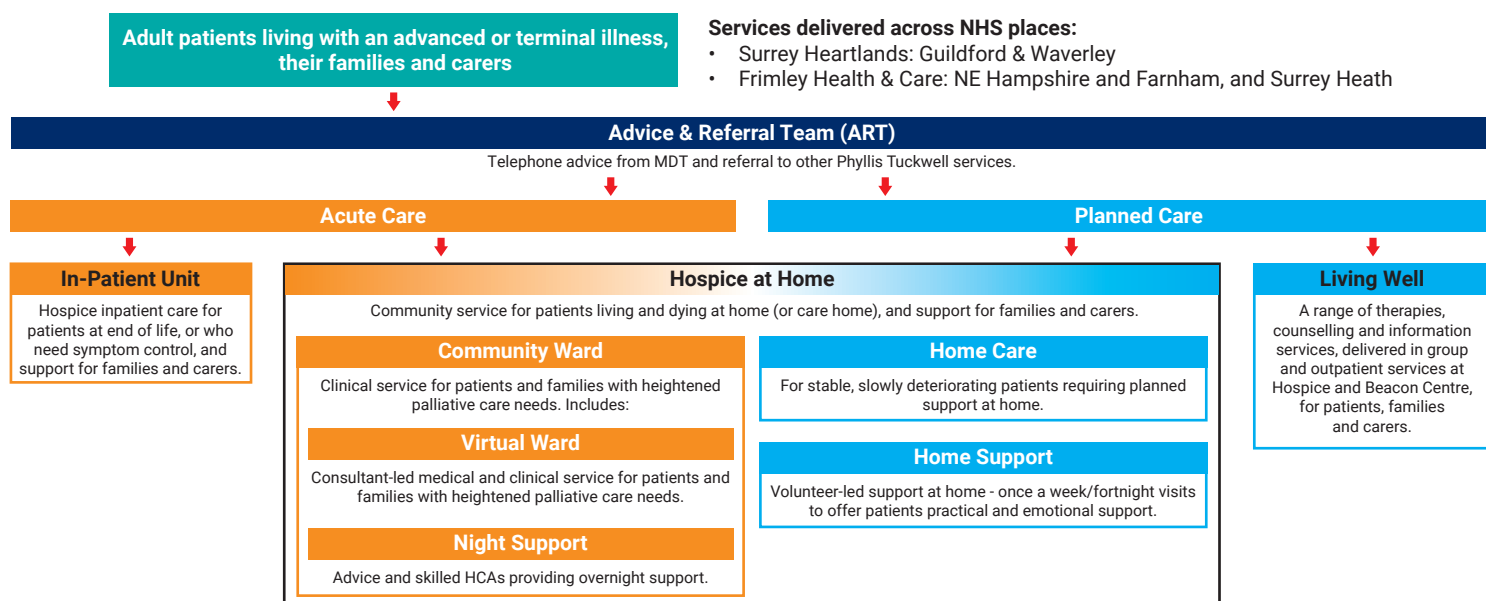
Our strategic goals are:

- We will deliver high quality, compassionate palliative and end of life care to the people who need us. We will grow and adapt our services to meet the changing needs of our population.
- We will be a great organisation to work for, attracting and retaining wonderful people (staff and volunteers) who are passionate about our mission, so that we thrive and deliver excellent care.
- We will be financially sustainable, with a diverse portfolio of income streams. We will continue to spend money wisely.
- We will be well run, with strong governance, a modern estate and continued investment in both digital technology and project management.

Our charitable purpose is to provide direct specialist palliative care, as well as education, training and advice to support delivery of palliative care by others. All our services are delivered free of charge to patients and their carers and families. Patients are referred by GPs, community nurses, hospital teams or other health and social care professionals, and are considered based on clinical need alone.

The trustees confirm that they have referred to the Charity Commission's general guidance on public benefit when reviewing the charity's aims and objectives and business planning, and are satisfied that public benefit is at the heart of everything we do.

Phyllis Tuckwell Service Structure



Education

All services underpinned by education - to improve our own skills and knowledge, and to enable other professionals across our community to deliver improved palliative and end of life care.

Strategic Report

How we Delivered in 2024/25

Our five-year strategy has four key objectives, with a delivery plan setting out how we will achieve them. The Board discuss the detailed plan at regular meetings throughout the year to ensure we remain on track.

Objective 1 - Compassionate Care

We will deliver high quality, compassionate palliative and end of life care to the people who need us. We will grow and adapt our services to meet the changing needs of our population.

- **We cared for 2,091 patients and a further 1,036 carers** (usually family members), ahead of our objective to care for 60 more patients each year across all our services.
- We are maintaining our services during the build period, with a reduced number of inpatient beds (10 beds down from 14). **Our 10 beds had a 98% occupancy rate**, demonstrating our commitment for as many people to benefit from our care as possible, exceeding our success measure of 85%+.
- **We continue to receive very positive feedback** about the quality and compassion of the care we provide.

In addition to direct care, we helped as many people as possible through education and training, as well as giving advice to other health professionals. The training offered in 2024/25 was provided free of charge to those working in our local catchment area.

- **Total attendances at our education sessions in 2024/25 were 3,655.**
- **Internal attendances have grown to 1,777.**
- **Care homes education was also better attended than ever with 981 people joining our sessions.**

Objective 2 - Great Place

We will be a great organisation to work for, attracting and retaining wonderful people (staff and volunteers) who are passionate about our mission, so that we thrive and deliver excellent care.

Our staff and volunteers are at the heart of everything we do and are our greatest asset.

- Over the past year **we have recruited 59 new members of staff and 115 volunteers** into a diverse range of roles across the organisation. Our total staff turnover rate is 11.7%, this is for all leavers, including retirements.
- The health, wellbeing and morale of our people is extremely important to us. **Between 1st April 2024 and 31st March 2025 our Health and Wellbeing Champions received training and provided a number of supportive initiatives**, including healthy eating, exercise, mental health awareness and support, along with specific information for women's and men's health.

Objective 3 - Financially Sustainable

We will be financially sustainable, with a diverse portfolio of income streams. We will continue to spend money wisely.

We generated sufficient funds to enable us to deliver our clinical services and demonstrated we are making good use of the money donated to us.

- We had a very strong performance financially in 2024/25. Our planned operational deficit was £1m, but stronger than expected investment income and NHS contributions meant that **we ended the year with a net operational surplus of c £383k for our usual activities.**
- **Our shops and retail operations had a very strong year, bringing in more than £3m** - an amazing result and an ROI of 23% before allocation of central support costs. For every pound we spend, 70p goes towards patient and family care.

Objective 4 - Well Run

We will be well run, with strong governance, a modern estate and continued investment in both digital technology and project management.

We demonstrated organisational efficiency and effectiveness in the way we delivered our care.

- **We have continued to roll out digital solutions/ infrastructure so that our staff can work from anywhere, anytime**, and have started to update our software applications so we can be more efficient and have better data about our activities. To this end, upgraded, secure, internet-enabled tablets were deployed in December 2024 to community-based staff. These devices enable real-time access to digital patient records from the field, improving responsiveness and data accuracy in care delivery.
- **Our Board has continued to provide oversight, support and challenge** through digital channels, as well as face-to-face meetings.

Trustees reviewed our performance against our new five-year strategy (2024-2029) and were satisfied that good progress has been made in the first year of delivery.

Our Performance

Objective 1 - Compassionate Care

We will deliver high quality, compassionate palliative and end of life care to the people who need us. We will grow and adapt our services to meet the changing needs of our population.

Referrals and Patients Supported

For much of the year most of our services have been operating from temporary locations, whilst we build a new Hospice in Farnham.

During this time, we continue to provide palliative and end of life care for adult patients and families living with an advanced or terminal illness, across West Surrey and North-East Hampshire. Below is a summary of the referrals and support we offered in 2024/25.

Phyllis Tuckwell	2023/24	2024/25
Patient supported - all services	1,977	2,091
Carers supported	858	1,036
Referrals to Phyllis Tuckwell	1,608	1,783
Percentage of patients who were referred without a primary diagnosis of cancer	44.5%	43%

Our largest service, Hospice at Home, cares for patients, their families and carers, in their homes and care homes. Our Living Well service is run from the Beacon Centre offering outpatient appointments across the multi-disciplinary team and group work to ambulant patients. Our In-Patient Unit continues to operate at 10 beds from a Camberley care home.





Hospice at Home

Most of our care takes place in patients' own homes. 2,020 patients were supported at home last year. This is a 6% increase on the number of patients supported, when compared to 2023/24. Within this cohort of patients, our home nursing team received 443 referrals for end of life care, to allow them to stay at home and die where they wanted to be.

We work alongside patients' families, carers and our local community care partners, such as General Practitioners (GPs) and NHS community nurses, to provide compassionate and timely support to patients and families at the end of life. This joined-up care includes skilled communication, assessment, symptom control, nursing interventions, tailored personal care, providing information about the dying process, and dignified care before and after death. The multi-disciplinary team works around patient and family needs, providing them with holistic practical, emotional, spiritual, financial and bereavement support.

Being able to die in their own homes is hugely important to many of our patients, and we are proud of the care which we provide to support them to do this. **Overall, in 2024/25, 906 of our patients died at home who might otherwise have died in hospital.** In supporting a person to die at home, we are supporting their choices and reducing pressure on the NHS.

We continued to provide face-to-face specialist palliative care support to patients living in care homes in 2024/25. **This year, the team supported patients in care homes providing over 900 face-to-face visits and over 5,000 contacts, giving specialist advice and support.**

For the second year running, there has been an increase in the number of family members supported and in the number of face-to-face contacts with carers. In 2024/25 the number of carers supported was 19% higher than the previous year.

The Community Ward

Within our Hospice at Home service, we have reconfigured our staff to create our community ward. This is a multi-disciplinary service delivered off-site i.e. in homes/care homes, to patients with heightened needs requiring prompt (same day or next day) responsive attention. The ward is dynamic i.e. patients will move in and out of the ward as their needs change.

It helps patients who wish to stay at home avoid hospital attendances and/or admission. It incorporates our consultant-led virtual ward and our registered nurses and health care assistants who provide care, including night sitting in patients' homes and responsive visits.

In-Patient Unit

Our In-Patient Unit (IPU) is where we care for people with complex needs, who require daily medical attention and round-the-clock nursing care.

Some patients are admitted as they have requested to spend their last days with us rather than dying at home. **There were 240 admissions over the last twelve months which equated to 3,563 occupied bed days.** Since moving out of our old building into our temporary accommodation, we have had to reduce from 14 to 10 beds. We are endeavouring to use this to serve as many patients as possible, which is reflected in the high ward occupancy (98%). We care for patients as they approach the very end of life and, in 2024/25, 232 people died on our IPU (212 in 2023/24).

In-Patient Unit	2023/24	2024/25
Total admissions	253	240
% patients going home	17%	15%
% bed occupancy	94%	98%



Living Well groups

Our Living Well groups have all been located at the Beacon Centre in Guildford since August 2023.

Prior to the move, the Beacon Centre had extensive renovations, designed to enhance our outpatient and group spaces and to provide a significantly improved environment for patients and our community services. Improvements included making two large rooms available so that groups can be run concurrently.

The Living Well service enables patients and families to, as far as possible, manage their symptoms and emotional needs, remain active and engaged in the activities which they would usually take part in, and do so for as long as possible.

We offer Living Well groups, where patients and carers can share their experiences associated with living with an advanced or terminal illness with each other, as well as with our multi-disciplinary team of nurses, occupational therapists, physiotherapists, complementary therapists, and our Pastoral Care team, all of whom offer support, advice and share their skills and knowledge. The service covers all aspects of palliative care – physical, practical, emotional, social and spiritual. Groups are popular with patients, families, carers, staff and volunteers and, through regular formal and informal feedback, we have received overwhelmingly positive and constructive comments about them.

During this year, we have expanded our outpatient services, with the addition of a weekly Clinical Nurse Specialist Clinic and are offering many opportunities for patients to complete their advance care plans and ReSPECT forms. When the new Hospice is completed, we will develop more Living Well services there, in addition to continuing to offer this service from the Beacon Centre.

Another development this year has been social outings in the evenings, and visits from, for example, a petting farm. We have added a Social and Therapeutic Horticulture group and continue a partnership with a local school, with children visiting.



Living Well (LW) groups	2023/24	2024/25
Referrals	238	254
Patients supported in LW groups	494	526
Carers supported in groups	171	223
Face-to-face contacts in LW	3,229	3,503
Non-face-to-face contacts in LW	2,926	3,038



We are offering other opportunities for carers to attend with patients, for education and peer support. **We also offer bereavement support with a drop-in session, the Listening Lounge, which carers can access as soon as they choose to.** This session is also open to those whose loved one was not cared for by Phyllis Tuckwell, but died from an advanced or terminal illness. This offering has meant we have been able to support 30% more carers this year.

Looking to the future we are working out ways of making our groups more inclusive and appealing for men. We are also developing services with partner organisations and are hosting a carers group, led by Guildford and Waverley Admiral Nurses.

Carers & Bereavement	2023/24	2024/25
Total number of carers supported	858	1,036
Face-to-face contacts in bereavement	1,383	1,208
Bereavement group attendances	229	210

Education

This is the second year being away from our Waverley Lane location and we continue to run a wide and varied suite of training.

Our Education and Training team is dedicated to improving end of life care in our community, and we are proud of our many highly trained and specialised staff. Training sessions for both our own staff and other local health and social care providers, to equip them with a strong knowledge base and skills, and enable them to provide palliative and end of life care to those they are caring for, has increased by over 30% this year. Our external education programme offers both online and face-to-face training sessions, which we provide free of charge to those in our local catchment area.

For our staff, we support them to develop their careers. This ensures that our workforce is ready for future demand by enabling our colleagues to access higher education, such as opportunities for staff to obtain post-graduate qualifications.

Our training calendar outlines our annual training and development sessions to internal and external candidates. New courses this year include 'Supporting People with Psychological Distress' and 'What's Best for Lily'. This excellent course looks at end of life in patients with dementia and how palliative care needs to be adapted for this group of people. 'Supporting Students to Manage Grief, Bereavement and Loss' provides education to school staff, enabling them to support bereaved children, normalising grief in the school environment via peer support and gives teachers the skills and confidence to support bereaved pupils.

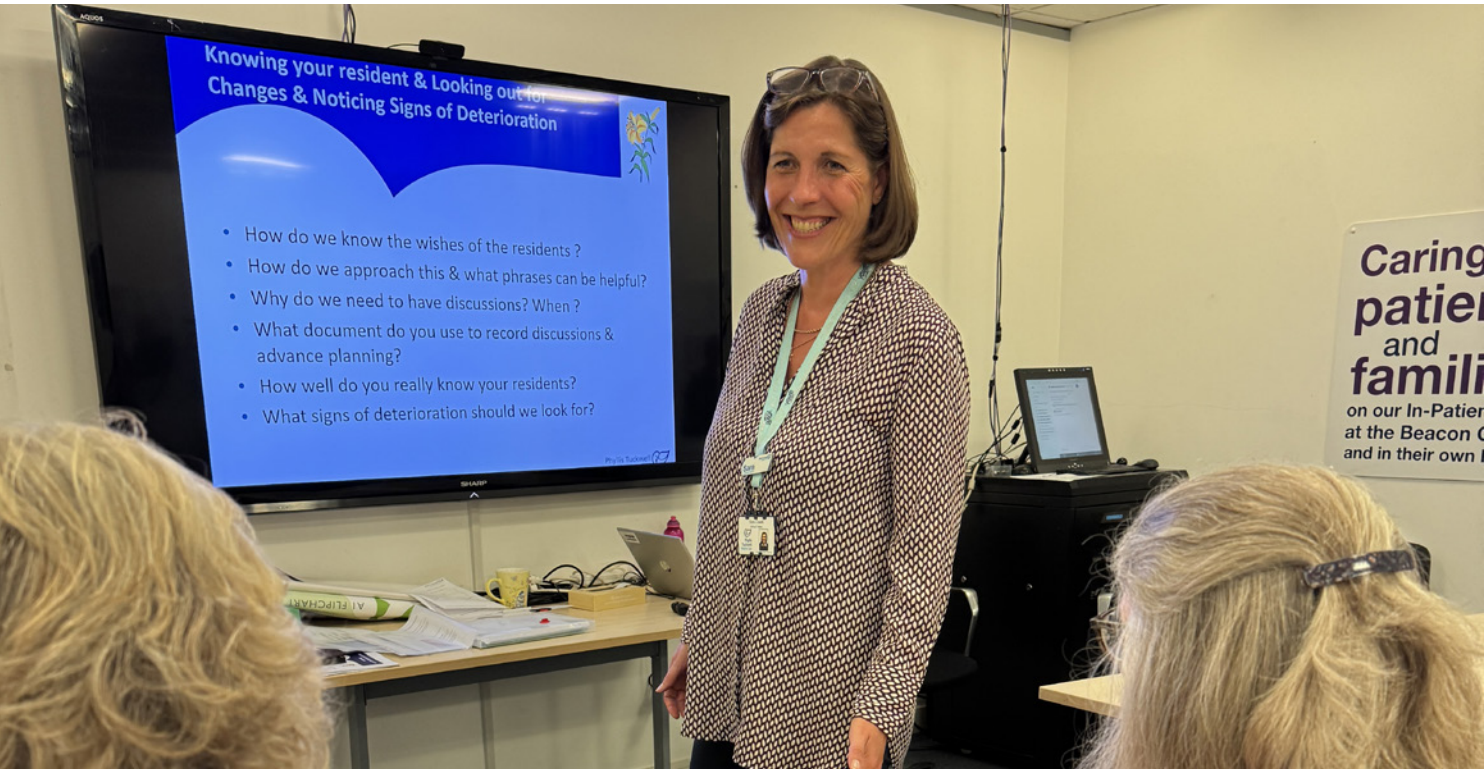
We also facilitated 108 healthcare students and visitor placements this year, a jump from 53 last year, and have received some praiseworthy reviews.

Education	2023/24	2024/25
Total attendees	2,791	3,655
Internal attendees	1,279	1,777
Care home attendees	734	981

Feedback from students:

"As a student I was looked after very well and given many opportunities to learn and develop new skills. I was inspired by so many nurses that I met, by the way they communicated with patients and their families and how they handled challenging situations."

"Was good to have the opportunity to practice drawing up medications, breaking ampules and learning about syringe drivers."





Registration & Safeguarding

Phyllis Tuckwell is registered with the Care Quality Commission (CQC), the independent regulator of all health and social care providers in England, which ensures that we meet our legal obligations in all aspects of the care which we provide.

There have been no conditions attached to registration, or any special reviews or investigations that have impacted on our registration status during 2024/25.

There were 131 documented safeguarding interventions this year and 12 of these were reported to the multi-agency safeguarding hubs for Surrey and Hampshire. As the team

are caring for some of the most vulnerable people, there is a focus on prevention and early intervention, involving all relevant members of the multi-disciplinary team. We also ensure that carer strain (cited as the most common cause for safeguarding concerns within community healthcare) is managed, which demonstrates our pro-active approach.

Compliments

"A huge thank you to everyone for caring for our brother. We were privileged to have him as a brother – he had a good heart and was definitely one of a kind.

Your compassion and sensitive care gave him and us extra time to make precious memories we'll always carry.

We're heartbroken he's gone but so grateful we were with him at the end. You are all angels walking on this earth."

"Thank you all so much for your caring and kind treatment of XX and all our family.

We know she was with you for a short time but we are very grateful she was able to spend her last moments with such kind and caring people and surroundings."

"I am writing to express my deepest gratitude for the exceptional care and compassion you both provided to XX on 13 February.

Your dedication for ensuring XX was comfortable and at peace, along with the kindness and empathy you showed, was truly remarkable and brought comfort to me and my daughter during a very difficult time.

The work you do is invaluable."



Feedback about our Services

We pro-actively seek feedback from patients, families and carers about their experience of our services, to inform our development, by sending or distributing various surveys.

In 2024/25 we received 102 responses. The results were very impressive with high percentages in their 80's and 90's being achieved in many domains.

The table below gives a summary of the patient experience activity April 2024 - March 2025.

	Yes	No	N/A	Not sure
Did staff introduce themselves?	95%	5%	0%	0%
Did you feel you were given sufficient information?	88%	2%	0%	0%
Do you have confidence in the staff providing your care?	92%	0%	0%	0%
Have you received a patient information pack/brochure?	80%	10%	3%	1%
Were we responsive to your needs at the time?	89%	1%	1%	0%
Were you treated with dignity and respect?	94%	0%	0%	0%

(NB: not all participants answered all the questions, leading to some percentages not adding up to 100%).





Objective 2 - Great Place

We will be a great organisation to work for, attracting and retaining wonderful people (staff and volunteers) who are passionate about our mission, so that we thrive and deliver excellent care.

Phyllis Tuckwell has a fabulous workforce of committed individuals, both staff and volunteers, who provide an exceptional service to patients, carers and their families. Our highest priority is ensuring we support our people as best we can so that they can continue to provide this care. Over the past year all those who wished to be involved, have helped develop our new values - Compassionate, Inclusive, Dynamic and Accountable. These support our ways of working, how we interact and support each other, our service users and other stakeholders.

Staff regularly complete our Pulse survey which enables us to understand how people feel, their morale and any additional support we may be able to provide. Despite the changes whilst we are off-site, morale remains stable.

Our social committee, introduced last year, has been creative and provided several events, including an activities day for staff, family and friends. These events are well received and provide an opportunity for our people to come together from across Phyllis Tuckwell and spend time with colleagues in a social setting. This is particularly important whilst we are off-site.

We were pleased to be able to give a 4% pay award across Phyllis Tuckwell in 2024/25.

Diversity and Inclusion

Phyllis Tuckwell aims to be a diverse and inclusive organisation, one that reflects the population in our catchment area.

We continue to work with Access to Work to support our disabled colleagues, so that they may have the correct equipment and transport as required, to flourish in their roles.

Our Diversity and Inclusion focus group continue to meet to update, consider and propose ways of working or initiatives which support our desire to become a more diverse and inclusive organisation.

Our aim is to have a workforce and provide care for everyone in our community. We are committed to eliminating discrimination on any basis. We believe in fairness and equality, and value diversity in all our dealings, both as a provider of end of life care and also as an employer. We recognise, value and respect everyone as individuals with diverse opinions, cultures, lifestyles and circumstances, understanding that each of us is unique, and recognising and appreciating our differences and commonalities.

Employee/Volunteer Information

The Senior Leadership Team (SLT) meet monthly with Hospice Managers to discuss the business and performance of the organisation, changes to ways of working and to gather feedback and updates from each area. The meeting also provides the SLT and managers with the opportunity to update each other about what is happening in their area of the organisation. Information is cascaded to the rest of the workforce via team meetings, one-to-ones and on the organisation's intranet. Everyone is encouraged to ask questions and provide feedback or suggestions to their managers, senior managers, or directly to the chief executive.

Every six months the chief executive provides an update on the organisation's progress against the strategy, priorities for the next six months, and an opportunity for the SLT to raise issues.

Phyllis Tuckwell is supported by a wonderful team of 659 volunteers. Volunteers provide support across the organisation. Roles vary from driving patients, to helping in our Living Well service, on our In-Patient Unit and in various patient facing and therapeutic roles. In addition to regular contact with their line manager, we send out a monthly newsletter to all our volunteers, updating them on Phyllis Tuckwell news and looking for their feedback and suggestions.



Communication and Engagement with Staff and the Board

We continue to make good use of the company intranet, posting regular updates, including the monthly Team Brief. This ensures that views are heard, that people are able to influence decisions, and everyone is kept up-to-date with matters affecting the organisation, their teams and themselves.

Staff are kept up-to-date with our financial position via briefings from the director of finance & business development. They are encouraged to ask questions or seek further clarification if needed. The aim is to provide a forum for discussion of the organisation's finances and to reassure staff that our financial position is robust and well-managed.

We continued with both online and face-to-face meetings, including a series of 18 face-to-face meetings with staff and volunteers, as part of our work on the new five-year strategy. Whilst nothing replaces face-to-face discussions, online meetings continue to be widely used and give a great deal of flexibility. Information from all meetings and events is cascaded to the Hospice Managers and then to the rest of the organisation.



Objective 3 - Financially Sustainable

*We will be financially sustainable, with a diverse portfolio of income streams.
We will continue to spend money wisely.*

Fundraising, legacies and retail operations had a very strong year with retail doing exceptionally well, generating more than £3m for the second consecutive year with a net surplus of £742k before allocation of central costs.

We continued to build back our community and events programme following the pandemic and successfully launched several new campaigns, including an expanded Open Gardens programme and a Motor Show, both of which were well received. **We also had our most successful ever Reindeer Run campaign with over 13,000 children taking part across 60 schools, raising over £90k.**

We took part in the first national Hospice UK Legacy campaign, aiming to raise awareness of the importance of Gifts in Wills to Phyllis Tuckwell. As well as the national TV and social media coverage, we took this opportunity to refresh our Legacy materials under the proposition 'Your Phyllis Tuckwell. Your Legacy.' **This was hugely successful with 33 new pledgers and 15 enquirers getting in touch.**

Work continued on the Capital Appeal for the new Hospice with several large pledges received from philanthropic individuals and grant giving Trusts. We launched a public campaign, entitled the 'Your New Hospice Appeal', in spring 2024.

How we raise Money

From our annual expenditure, we have to raise around 71% ourselves. Around 29% comes from NHS funding. **In 2024/25 we benefitted from agreement from colleagues in Frimley and Surrey Heartlands ICS to a multi-annual funding arrangement for 3 years.** We are extremely grateful for this much-needed funding, however we still had to raise around £9m ourselves, alongside trying to raise an additional £6m for the Capital Appeal for the new Hospice. We are constantly amazed and inspired by how much support we receive from supporters and donors. We believe this is, in part, because of the effort we put into securing and maintaining the trust of our supporters, through word-of-mouth compliments from recipients of our care, and by keeping our community engaged through regular social media activity and other communications.

Our fundraising involves encouraging donations and gifts in wills, running events, engaging our local community to fundraise on our behalf, running a chain of charity shops, working with local companies and applying for grants from Trusts. In 2024/25, we also launched the public phase of our capital appeal to raise £6 million of funding needed for our new Hospice. This included a matched giving Charity Extra campaign, cold mailing activity to engage new supporters and outreach to lapsed supporters and organisations. **At the end of the financial year, we had raised £5.3m towards this target.**

We voluntarily subscribe to the Fundraising Regulator and respond quickly to any complaints. In 2024/25, from tens of thousands of transactions, we received just four complaints, all of which were dealt with satisfactorily, and none was referred to the Fundraising Regulator.

We also adhere to the Code of Fundraising Practice which ensures we work appropriately with those who are vulnerable or who need additional support.



Objective 4 - Well Run

We will be well run, with strong governance, a modern estate and continued investment in both digital technology and project management.

How Trustees Support the Work of Phyllis Tuckwell

As a charity, our trustees need to make sure that all our work is focused on achieving our charitable goals.

Our trustees take this responsibility very seriously, and work to ensure that decisions take the long-term consequences into account, along with the interests of our staff and patients alike. They also ensure we are professional in the way we work with suppliers and that our relationship with the NHS is well organised.

Maintaining the support of our wider community, protecting our environment and maintaining our reputation for high standards in the way we work, are also issues the Board considers on a regular basis.



Alison Huggett
Chair



Richard Hunt
Vice Chair /
Chair: Resources
Sub-Committee



Anne Whelan
Chair: Clinical Strategy
Sub-Committee



Ken Ratcliff
Chair: Finance, Audit
& Investment
Sub-Committee



Dr Andrew Brooks
Chair: People &
Wellbeing
Sub-Committee



Dr Robert Laing
Chair: Clinical
Governance
Sub-Committee



David Tomlison



Andrew Stent



Lillian Nsomi-Campbell



Emma McLachlan



Kirsty Stancombe



Matt Toffrey

Sustainability: Streamlined energy & carbon reporting

Phyllis Tuckwell uses energy in the form of gas, electricity and fuel for vehicles, operating solely within the UK.

Transport data is captured from two datasets; fuel cards which detail the quantity of fuel purchased in litres, and mileage claims in respect of employees using personal vehicles for business purposes.

2024/25 is the sixth year that we have collected this data. The table below provides a comparison to the 2023/24 data. This comparison shows an 11% decrease in energy usage for 2024/25.

Our main Hospice building was demolished during 2023/24 and a new modern energy efficient Hospice is being built in its place.

The organisation achieved Phase Two ESOS compliance in May 2022 and has taken some steps towards reducing energy use, considering the rebuild.

Additional measures are planned where efficient, including improved insulation, further training for staff and ensuring energy efficiency is considered when procuring new devices.



Our energy usage in 2024/25 and comparison to 2023/24

	2023/24		2024/25		% change
Measure	kWh/miles/ litres	tonnes of CO2e	kWh/miles/ litres	tonnes of CO2e	tonnes of CO2e
Gas consumption (kWh)	400,868	73.8	258,797	47.6	-35%
Electricity consumption (kWh)	558,805	130.2	571,460	133.2	2%
Kerosene (DC) (litres)	4,000	10.0	3,664	9.2	-8%
Travel (miles)	316,607	80.4	344,933	87.6	9%
TOTAL	1,280,281	294	1,178,854	278	-6%
Intensity metric - kg of CO2e per patient supported		148.9kg	-	132.7kg	-11%

Notes on Preparation

Greenhouse gas (GHG) emissions have been calculated using the UK DEFRA condensed carbon conversion factors dataset and emissions are presented in CO2e (Carbon Dioxide Equivalent). We have identified a metric of emissions per patient supported and we are pleased to see a reduction of 11% per patient supported this year, as shown above.

The above reported figures do not include usage for premises where the organisation has service agreements

and/or is not charged for energy usage as a tenant due to a lack of access to this data.

We do not keep records regarding the size or type of fuel used in employees' personal vehicles. CO2e has therefore been calculated for claimed mileage based on the UK DEFRA condensed carbon conversion factors dataset, using the "average" personal vehicle and "unknown" fuel types.

Greener Palliative Care Pilot Participation

In December 2024, we became aware of a national pilot initiative focused on promoting environmental sustainability within palliative care services. We submitted an application to be considered as one of the pilot sites, and in January 2025, Phyllis Tuckwell was successfully selected - one of only ten organisations across the UK to be included in this inaugural programme.

Throughout 2025, we will be working towards achieving bronze, silver, or gold accreditation under this framework, with progress assessed against defined environmental sustainability standards.

Development of the New Hospice Facility

During the 2024/25 financial year, construction progressed on our new Hospice facility. Sustainability has been a key consideration throughout the design and build phases, with the project aiming to exceed current regulatory requirements.

Under the 2021 Building Regulations, new developments are required to meet a specified Target Emissions Rate (TER) for carbon emissions. For our Hospice, the TER was set at 7.35 kgCO₂/m²/year. The building has been designed to achieve a projected rate of 6.95 kgCO₂/m²/year - representing a 23% improvement over the compliance baseline.

This significant reduction has been made possible through a combination of enhanced building insulation, the use of high-efficiency construction methods, and the integration of renewable energy technologies, including air-source heating, solar power generation, and on-site water storage.

Importantly, the use of natural gas has been eliminated entirely from the site. The new Hospice will be powered exclusively by electricity sourced from certified renewable providers, ensuring a fully sustainable energy model for future operations.



Connecting with Others: relationships with wider interests and related parties

We work closely with our neighbouring hospices, local care homes and NHS organisations. The value of close integration with other health and social care providers has never been clearer than over the last few years. We have worked as a team to manage the impact of the pandemic and subsequent cost of living crisis together.

The NHS landscape is complex and actively changing. We work across part of the Frimley Healthcare ICS and Surrey Heartlands ICS areas, two acute hospitals (Frimley Health and Royal Surrey County Hospital), Guildford & Waverley Alliance Partnership (ICP) and Frimley CCG (bringing together North-East Hampshire & Farnham, Surrey Heath and East Berkshire Clinical Commissioning Groups).

We have strong operational relationships with our local Commissioning partners and have kept them informed about our performance over the last year on a regular basis. We look forward to working together, recognising the likely changes to the NHS's delivery landscape over the next few years.

We have had meetings with the Care Quality Commission (CQC) to provide assurance about our plans to offer our services from temporary locations. We also ensure that the CQC are kept up-to-date with any serious incidents or significant events.

Phyllis Tuckwell also owns 50% of the Tuckwell Chase Lottery Limited (TCL), from which we receive funds. The other 50% is owned by Shooting Star Children's Hospices.

The Lottery Company pays half its profits to each owner.

During 2024/25, Phyllis Tuckwell received £561k (net) from TCL (2023/24: £591k). TCL take their responsibilities for fundraising very seriously and are committed to best practice standards. They are a member of the Lotteries Council and The Hospice Lotteries Association and are regulated by the Gambling Commission under the 2005 Gambling Act.

Phyllis Tuckwell owns the whole of the issued ordinary share capital of PTH Trading Limited. (Company number 06906850). The subsidiary is used for non-primary purpose trading activities. Available profits are Gift Aided to the charity.

Modern Infrastructure and Managing Change

The IT & Digital Transformation team has delivered significant advancements in 2024/25, supporting operational efficiency, security, and flexible working across the organisation.

Cloud-Based File Storage

We completed the migration from on-premise servers to a cloud-based storage and collaboration platform, enhancing data accessibility, resilience, and teamwork.

Modern Devices and Infrastructure Monitoring

A device refresh ensured staff were equipped with secure and up-to-date technology. New pro-active monitoring systems were also implemented, enabling the IT team to anticipate and address infrastructure issues efficiently.

Finance System Upgrade

The Finance team adopted a cloud-based enterprise platform, improving integration, reporting, and overall data consistency across services.

Security Enhancements

Following internal and external penetration testing in 2024, we strengthened password policies and introduced a centralised monitoring system for real-time detection of security threats. A new endpoint protection platform was

deployed to enhance device-level threat detection and vulnerability management.

Improved Access and Authentication

Single sign-on was rolled out to simplify staff access to internal systems while improving security and reducing support overhead.

Mobile Working for Community Services

New internet-enabled tablets were deployed to community-based staff, enabling secure real-time access to patient records. Legacy devices were redeployed to other departments, extending their value.

Cloud-First and Secure Network Approach

Our secure cloud-managed network underpins all digital services, supporting remote access, integrated communications, and threat prevention. This approach reduces reliance on physical infrastructure while enabling seamless, real-time data access and improved system integration across departments.

Financial Review

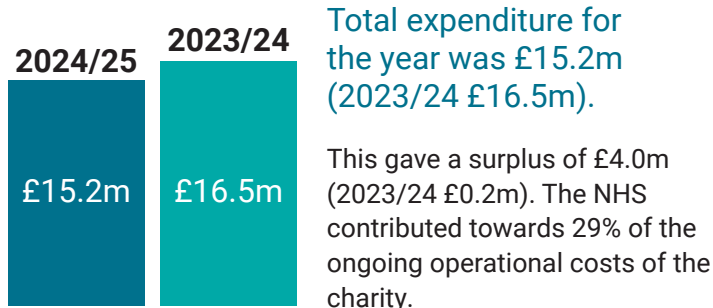
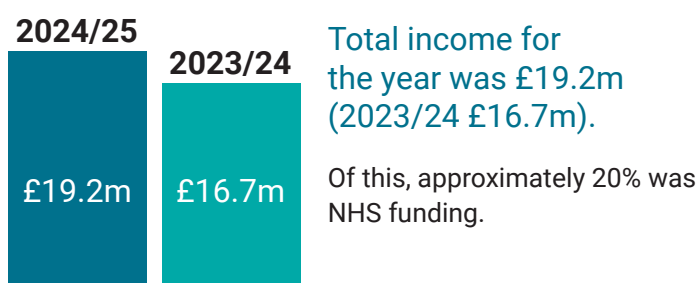
The total result for the financial year 2024/25 was a surplus of £4.07m.

This was made up of a £4.23m surplus of restricted funds and a deficit of £0.16m of unrestricted funds, reflecting the emphasis on funding the new Hospice capital-build during this financial year.

Operationally this was helped by strong retail, investment and NHS income.

The Capital Appeal continued exceptionally well, bringing in a further £4.14m voluntary income during the financial year.

Key Financial Facts



After a gain on investments of £36k the result for the year and net movement in funds was a surplus on restricted funds of £4.23m, and a small deficit on unrestricted funds of £0.16m.

The total reserves of the charity therefore increased by £4.07m to £27.9m.

The balance on the General Reserve at the year-end was £6.6m.

Investments

At the start of the financial year the charity held £7.0m in non-cash investments.

At 31 March 2025 the charity held £7.0m in non-cash investments. These generated £225k of interest and dividends during the year and an unrealised gain of £36k.

The investment portfolio is managed on a discretionary basis by professional investment managers Rathbones. The only ethical restriction imposed by the Board is that there must be no direct investment in any securities issued by tobacco companies and any amount within a tracker or unit trust

fund must be insignificant. The Finance Sub-Committee is comfortable with the policies that Rathbones use to satisfy themselves that proper environmental, social and governance principles are integrated into the operations of companies they invest in.

A bespoke benchmark is set for the funds with pre-set amounts of different classes of asset. The actual results are then compared to the benchmarks.

Reserves Policy

There is a trustee-approved reserves policy in place.

The General Reserve is to enable Phyllis Tuckwell to continue to deliver a full range of services should there be an unexpected fall in income. If income cannot be restored to previous levels, then services may have to be curtailed, but changes can be implemented in a planned way.

The policy is reviewed each year and a target level for the General Reserve is calculated at the end of each financial year, based on the approved budget for the next year, the general economic climate and recent trends in charity giving.

The target for 2025/26 is £4.5m to £6.8m, which equates to six to eight months of budgeted charitable expenditure. At 31 March 2025 the balance on the General Reserve was £6.6m.

Endowment Fund – The Jenabai Ebrahim fund, with income generated each year used to fund one of the inpatient rooms.

Restricted Funds - £5.8m held for specific purposes as determined by the donor. 100% of these relate to building projects (see Note 21a to the accounts).

The charity has three designated funds:

i. Property Fund

This fund represents the net value of tangible fixed assets that were purchased with unrestricted funds.

ii. Building Development Fund

This fund was established to accrue funds to assist with the costs of any new premises or major refurbishments.

The balance on this fund was £4.4m at the end of the

year which will fund the remainder of the new hospice build project together with the funds from the Capital Appeal.

iii. Services Development Fund

This fund is to support additional services within the Strategic Plan. The Trustees need to know that these can be funded for at least three years, whilst allowing time for Income Generation to cover these additional costs. This fund provides this financial backing, thereby speeding up the development of services

iv. Operational Plan Fund

This fund is to cover the investments in our general operating plan over the next four to five years. It is to fund our planned deficit budgets, ensuring the strategic operational plan is adequately funded through a period of economic uncertainty.

Managing Risk

The Board holds pro-active, regular discussion of the things that could jeopardise delivery of our strategy, including an annual review of the top strategic risks facing the organisation, and Phyllis Tuckwell's organisational risk appetite. Our risk appetite statement was reviewed by the Board in March 2025 and is as follows:

At Phyllis Tuckwell our primary driver in decision making is caring for patients and their families at the end of life.

- We have a very low risk appetite on regulated activity, including patient safety and clinical standards because providing high quality care is central to our charitable purpose.
- We have a low risk appetite for financial management because we rely very heavily on our local community and our reputation means we must be professional and trustworthy. Our risk appetite for financial investment has reduced slightly as we focus on delivering the new Hospice Project and building back our reserves.
- We have a low-risk appetite for anything that impacts on the morale and wellbeing of our staff and volunteers in a sustained way. They are the backbone of our organisation.
- We are prepared to take moderate risks where it will help us stay fresh, curious and ambitious to improve.
- We have moderate risk appetite for exploring new ways of delivering clinical services, new ways of raising money, using digital technology and engaging with our staff and volunteers to support recruitment & retention.
- We remain open to the possibility of taking higher risks for innovation in digital/technology and projects.
- The Board has a session on risk at each of its quarterly Board meetings, taking one of the areas of the 5-year Strategy and looking at the range of risks that could jeopardise successful delivery. The next level of risks is kept under regular review by the relevant Sub-Committee with an expectation that any emerging issues can be escalated to the Board.
- The key risks in 2024/25 were around falling patient numbers (linked to a drop in referrals), staff morale and wellbeing as we operated across multiple sites, the broader economic climate and uncertainty relating to the new government's legislative and financial programme and how it might impact on hospices.
- We have also been concerned about the rising number of incidents of aggressive behaviour towards our Retail and Clinical teams. This is unacceptable (albeit understandable when family members are very upset) and we are taking action to make it clear what behaviour we expect, and what action staff should take if they find themselves in a challenging situation.
- We carried out deep dives into our governance, health and safety compliance, and clinical referrals risks in 2024/25.
- We take business continuity seriously and regularly review and update our plans. We carried out a 'whole organisation' test in the first half of 2024 to ensure we can communicate quickly and efficiently with everyone, and a desktop exercise at the start of 2025 to explore how we would handle a scenario where our staff were at risk of physical injury from a patient/carer or member of the public. We have also invested considerably in our cyber security and resilience in 2025 and will continue to focus on the robustness of our digital environment to make sure that, should something happen to one of our physical sites, staff can continue working.

Plans for the Future

Our top priority is to provide people with high quality, compassionate end of life care. The best way of doing this is to build and support our great team of motivated, skilled staff and volunteers.

We will focus on delivering the ambitions set out in our strategy, which is broken down into more detailed tasks in our delivery plan. This is reported on quarterly to the Board of Trustees, along with a highlight report that identifies things that are going particularly well, or where delivery is more challenging.

We will aim to complete the build of your new Hospice towards the end of the financial year, commissioning the building as early in 2026 as we can and moving patients and staff as smoothly and safely as possible.

We will increase our focus on equality, diversity and inclusion for the people we care for, our staff and volunteers, recruiting a new Equality, Diversity and Inclusion

role to take a systematic look at the way we operate and what more we could do to ensure we meet the needs of everybody in our community.

We will make progress in our corporate social responsibility work, particularly through increasing our efforts around environmental sustainability. One key ambition is to achieve a 'greener palliative care' accreditation.

We will establish a digital and transformation strategy for Phyllis Tuckwell, identifying how we can use technology to support better patient experience and care, and embedding change capability across the organisation.



Trustees & the Board

Trustees are appointed at the Annual General Meeting.

They are selected through a process of open competition based on their skills and experience. New trustees attend an induction day, meet with each of the senior team and undertake an online training programme as part of their induction. We are always seeking to increase the diversity of age, ethnicity and perspective when vacancies arise. Page 3 lists the current make-up of the Trustee Board.

The management of Phyllis Tuckwell is the responsibility of the trustees, who are directors for the purposes of company law and trustees for the purpose of charity law. The day-to-day running of Phyllis Tuckwell is devolved to the chief executive and Senior Leadership team.

The Chair reviews the structure, composition and terms of reference of the Sub-Committees and carries out a Board review annually to assess where things are going well, and where there is scope for improvement. From 2025 onwards, the Chair will be supported on matters related to recruitment and succession by advice from a new Nominations Committee. We have refined the 'Board Wheel' to put a regular programme of Board activities into an annual calendar. We make sure we have a 'patient story' at the start of each Board meeting and review participants' experience at the end of each Sub-Committee and Board meeting, to ensure we are as inclusive as possible and that we stay focused on the needs of our patients and staff. The Board constantly

promotes the success of the charity to achieve its charitable purpose.

The full list of Sub-Committees and their main responsibilities is below:

- **Finance** - financial health and sustainability of the organisation, as well as ensuring that internal controls are effective.
- **Clinical Strategy** – overall clinical direction and priorities.
- **Clinical Governance** – clinical performance and safe/best practice.
- **People** – workforce strategy for staff and volunteers, as well as remuneration (working closely with the Finance Sub-Committee).
- **Income Generation** – priorities and plans for income generation activities.
- **Operations** – estates, fleet, sustainability and corporate social responsibility.
- **New Hospice Steering Group** – oversight of the project to build the new Hospice.
- **Remuneration & Nominations** – trustee and senior team recruitment, succession.



Remuneration Policy

Phyllis Tuckwell is committed to ensuring that we pay our staff fairly and in a way which ensures we attract and retain the right skills to have the greatest impact in delivering our charitable objectives.

In deciding senior pay awards, we consider the national recommendations for Charity Senior Executive Pay and follow these where appropriate. We have a People Board Sub-Committee, which looks at all matters relating to staff and volunteers. The Chair of this Board Sub-Committee, along with the Chair of the Board and the Chair of the Finance Board Sub-Committee, form a Remuneration Sub-Group of the Board. The main responsibilities of this group are to determine the remuneration package for the CEO and significant changes to the Senior Management team. All other remuneration discussions outside of the CEO's level of

authority, take place at the People Board Sub-Committee. All other remuneration discussions outside of the CEO's level of authority, take place at the People Board Sub-Committee. In determining Phyllis Tuckwell's remuneration policy, the People Board Sub-Committee takes into account all factors such as external and internal benchmarking, including comparators of both charity and public sector pay awards, as and when necessary. Recommendations are submitted to the Board of trustees for ratification. The Remuneration Sub-Group met once during the financial year 2024/25.

Relationships with Stakeholders

We invest heavily in strong relationships with our key stakeholders.

There are quarterly discussions with NHS commissioners, and frequent discussions with local service providers (including Frimley Health NHS Foundation Trust and Royal Surrey NHS Foundation Trust as well as GP providers) to ensure our relationships are working well, and we are meeting the needs of system partners. We also stay in contact with our regulator The Care Quality Commission.

We participate in discussions with other non-government bodies across West Surrey and North-East Hampshire to try and provide seamless care to patients and their families.

PT also ensures relationships with our main suppliers are strong and is delighted that is recognised by again receiving the Good Business Pays Fast Payer Award. *"Your company is a rare example of a serial fast payer and role model to others of good business partnering. We truly hope and trust that you and your suppliers have seen the full benefit of a fair partnership. This year, fewer than 5% of the 6,000 or so companies that report qualify for this award so it's a credit to your team that make this happen."*



Trustee Statement

Statement of Responsibilities of the Trustees

The trustees (who are also directors of Phyllis Tuckwell Memorial Hospice Ltd for the purpose of company law) are responsible for preparing the trustees' annual report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and group, and of the incoming resources and application of resources, including the income and expenditure, of the group for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards and statements of recommended practice have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

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

In so far as the trustees are aware:

- There is no relevant audit information of which the charitable company's auditor is unaware; and
- The trustees have taken all steps that they should have taken to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information.

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Members of the charity guarantee to contribute an amount not exceeding £1 to the assets of the charity in the event of winding up. The total number of such guarantees at 31 March 2025 was 56 (2024 – 56). The trustees are members of the charity, but this entitles them only to voting rights. The trustees have no beneficial interest in the charity.

Auditor

Sayer Vincent LLP was re-appointed as the charitable company's auditor during the year and has expressed its willingness to continue in that capacity.

The trustees' annual report, including the strategic report, was approved by the trustees on 31st July 2025 and signed on their behalf by

Alison Huggett

Chair

Independent Auditor's Report

To the members of Phyllis Tuckwell Memorial Hospice Limited

Opinion

We have audited the financial statements of Phyllis Tuckwell Memorial Hospice Limited (the 'parent charitable company') and its subsidiaries (the 'group') for the year ended 31 March 2025 which comprise the consolidated statement of financial activities, the group and parent charitable company balance sheets, the consolidated statement of cash flows and the notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 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 group's and of the parent charitable company's affairs as at 31 March 2025 and of the group's 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.
- Have been prepared in accordance with the requirements of the Companies Act 2006 and 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 group financial statements section of our report. We are independent of the group and parent charitable company 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 Phyllis Tuckwell Memorial Hospice Limited'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.

Other Information

The other information comprises the information included in the trustees' annual report, including the strategic report, other than the group 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 group 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 group 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 group 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.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- The information given in the trustees' annual report, including the strategic report, for the financial year for which the financial statements are prepared is consistent with the financial statements.
- The trustees' annual report, including the strategic report, has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the group and the parent charitable company and their environment obtained in the course of the audit, we have not identified material misstatements in the trustees' annual report, including the strategic report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 and Charities Act 2011 requires us to report to you if, in our opinion:

- Adequate accounting records have not been kept by the parent charitable company, or returns adequate for our audit have not been received from branches not visited by us; or
- The parent charitable company financial statements are not in agreement with the accounting records and returns; or
- Certain disclosures of trustees' remuneration specified by law are not made; or
- We have not received all the information and explanations we require for our audit.

Responsibilities of trustees

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

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

Auditor's responsibilities for the audit of the financial statements

We have been appointed auditor under the Companies Act 2006 and section 151 of the Charities Act 2011 and report in accordance with those Acts.

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

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

Capability of the audit in detecting irregularities

In identifying and assessing risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, our procedures included the following:

- We enquired of management, which included obtaining and reviewing supporting documentation, concerning the charity's/group's policies and procedures relating to:
 - Identifying, evaluating and complying with laws and regulations and whether they were aware of any instances of non-compliance;
 - Detecting and responding to the risks of fraud and whether they have knowledge of any actual, suspected, or alleged fraud;





- The internal controls established to mitigate risks related to fraud or non-compliance with laws and regulations.

- We inspected the minutes of meetings of those charged with governance.
- We obtained an understanding of the legal and regulatory framework that the charity/ group operates in, focusing on those laws and regulations that had a material effect on the financial statements or that had a fundamental effect on the operations of the charity/group from our professional and sector experience.
- We communicated applicable laws and regulations throughout the audit team and remained alert to any indications of non-compliance throughout the audit.
- We reviewed any reports made to regulators.
- We reviewed the financial statement disclosures and tested these to supporting documentation to assess compliance with applicable laws and regulations.
- We performed analytical procedures to identify any unusual or unexpected relationships that may indicate risks of material misstatement due to fraud.
- In addressing the risk of fraud through management override of controls, we tested the appropriateness of journal entries and other adjustments, assessed whether the judgements made in making accounting estimates are indicative of a potential bias and tested significant transactions that are unusual or those outside the normal course of business.

Because of the inherent limitations of an audit, there is a 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 or misrepresentation.

A further description of our responsibilities is available on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Use of our report

This report is made solely to the charitable company's members as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006 and section 144 of the Charities Act 2011 and regulations made under section 154 of that Act. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditor's report and for no other purpose.

To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Joanna Pittman (Senior statutory auditor)

4 August 2025

for and on behalf of Sayer Vincent LLP, Statutory Auditor
Invicta House, 110 Golden Lane, LONDON, EC1Y 0TG

Sayer Vincent LLP is eligible to act as auditor in terms of section 1212 of the Companies Act 2006.

Consolidated Statement of Financial Activities

incorporating an Income and Expenditure account

For the year ended 31 March 2025

	Note	2025			2024		
		Unrestricted	Restricted/ Endowment	Total	Unrestricted	Restricted/ Endowment	Total
		£	£	£	£	£	£
Incoming resources:							
Voluntary income	2	4,435,680	4,137,705	8,573,385	5,186,154	1,348,176	6,534,330
Activities for generating funds:							
Fundraising		1,173,380	16,246	1,189,626	1,543,812	108,413	1,652,225
Retail		3,194,741	-	3,194,741	3,102,157	-	3,102,157
Lottery		1,229,820	-	1,229,820	1,291,779	-	1,291,779
Charitable activities	3	3,808,744	435,749	4,244,493	2,458,102	917,751	3,375,853
Investments	4	747,438	2,352	749,790	707,993	4,428	712,421
Total income		14,589,803	4,592,052	19,181,855	14,289,997	2,378,768	16,668,765
Resources expended:							
Raising funds:	5						
Voluntary income generation costs		231,307	-	231,307	166,118	-	166,118
Fundraising costs		964,869	-	964,869	1,039,736	-	1,039,736
Retail costs		2,703,917	-	2,703,917	2,344,404	-	2,344,404
Lottery costs		668,530	-	668,530	699,860	-	699,860
Investment management costs		29,300	-	29,300	28,287	-	28,287
Sub-total for raising funds		4,597,923	-	4,597,923	4,278,405	-	4,278,405
Charitable activities:	5						
In-Patient		4,219,451	156,472	4,375,923	4,728,418	1,191,956	5,920,374
Living Well (outpatients)		724,741	24,538	749,279	1,166,774	18,575	1,185,349
Community Care		5,246,239	181,461	5,427,701	4,548,320	558,660	5,106,980
Sub-total for charitable activities		10,190,431	362,472	10,552,903	10,443,512	1,769,191	12,212,703
Total expenditure		14,788,354	362,472	15,150,826	14,721,917	1,769,191	16,491,108
Net (expenditure)/income before net (losses)/gains on investments		(198,551)	4,229,580	4,031,029	(431,920)	609,577	177,657
Net gains/(losses) on investments	13	36,142	-	36,142	215,734	-	215,734
Net movement in funds		(162,409)	4,229,580	4,067,171	(216,186)	609,577	393,391
Reconciliation of funds:							
Total funds brought forward		22,215,152	1,645,909	23,861,062	22,431,338	1,036,332	23,467,671
Total funds carried forward		22,052,743	5,875,489	27,928,233	22,215,152	1,645,909	23,861,062

Balance Sheets

As at 31 March 2025

		The group		The charity	
		2025	2024	2025	2024
	Note	£	£	£	£
Fixed assets:					
Tangible assets	11	6,587,046	2,066,300	6,587,046	2,066,300
Investment properties	12	100,000	100,000	100,000	100,000
Investments	13	6,990,088	6,988,238	6,990,089	6,988,239
Total fixed assets		13,677,134	9,154,538	13,677,135	9,154,539
Current assets:					
Stocks	15	6,061	910	-	-
Debtors	16	1,493,722	2,429,038	1,500,682	2,431,794
Short term deposits		500,000	10,021,250	500,000	10,021,250
Cash and cash equivalents		13,651,025	3,050,475	13,644,387	3,041,674
Total current assets		15,650,808	15,501,673	15,645,069	15,494,718
Liabilities:					
Creditors: amounts falling due within one year	17	(1,399,709)	(795,150)	(1,393,971)	(788,194)
Net current assets		14,251,099	14,706,524	14,251,098	14,706,524
Total assets less current liabilities	20	27,928,233	23,861,062	27,928,233	23,861,063
Total net assets		27,928,233	23,861,062	27,928,233	23,861,063
Funds:					
Restricted income funds:	21				
Endowment fund		69,182	69,182	69,182	69,182
Restricted funds		5,806,308	1,576,727	5,806,308	1,576,727
Total restricted funds		5,875,490	1,645,909	5,875,490	1,645,909
Unrestricted income funds:					
Designated funds		15,435,704	16,281,474	15,435,704	16,281,474
General funds		6,617,039	5,933,679	6,617,040	5,933,680
Total unrestricted funds		22,052,743	22,215,153	22,052,744	22,215,154
Total funds		27,928,233	23,861,062	27,928,234	23,861,063

Approved by the trustees on 31 July 2025 and signed on their behalf by

Alison Huggett (Chair)

Ken Ratcliff (Trustee)

Consolidated Statement of Cash Flows

For the year ended 31 March 2025

For the year ended 31 March 2025		2025		2024	
	Note	£	£	£	£
Cash flows from operating activities					
Net income for the reporting period		4,067,171		393,391	
Depreciation charges		163,603		218,623	
(Gains) on investments		(36,142)		(215,734)	
Loss on disposal of fixed assets		2,668		1,818,214	
Dividends, interest and rent from investments		(749,790)		(712,421)	
(Increase)/Decrease in stocks		(5,150)		2,531	
Decrease/(Increase) in debtors		935,316		(1,414,039)	
Increase/(Decrease) in creditors		604,559		(593,900)	
Net cash provided by operating activities			4,982,236		(503,335)
Cash flows from investing activities:					
Dividends and interest from investments		749,790		712,421	
Purchase of fixed assets		(4,687,017)		(1,060,038)	
Proceeds from sale of investments		1,033,560		2,419,969	
Purchase of investments		(925,024)		(2,438,087)	
Decrease/(Increase) in term deposits		9,521,250		(21,250)	
(Increase)/Decrease in cash funds held by investment managers		(74,244)		44,432	
Net cash provided by investing activities			5,618,315		(342,554)
Change in cash and cash equivalents in the year			10,600,550		(845,889)
Cash and cash equivalents at the beginning of the year			3,050,475		3,896,364
Cash and cash equivalents at the end of the year			13,651,025		3,050,475
Analysis of cash and cash equivalents					
		At 1 April 2024	Cash flows	Other changes	At 31 March 2025
		£	£	£	£
Cash at bank and in hand		2,550,475	10,600,550	(7,500,000)	5,651,025
Term deposits (less than 3 months)		500,000	-	7,500,000	8,000,000
Closing balance at bank		3,050,475	10,600,550	-	13,651,025

Notes on the Financial Statements

For the year ended 31 March 2024

1 Accounting policies

a) Statutory information

Phyllis Tuckwell Memorial Hospice Limited is a charitable company limited by guarantee and is incorporated in the United Kingdom.

The registered office address of the charity and its subsidiary, PTH Trading Limited is Waverley Lane, Farnham, Surrey, GU9 8BL.

b) Basis of preparation

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

Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy or note.

These financial statements consolidate the results of the charitable company and its wholly-owned subsidiary PTH Trading Limited on a line by line basis. Transactions and balances between the charitable company and its subsidiary have been eliminated from the consolidated financial statements. Balances between the two companies are disclosed in the notes of the charitable company's balance sheet. A separate statement of financial activities, or income and expenditure account, for the charitable company itself is not presented because the charitable company has taken advantage of the exemptions afforded by section 408 of the Companies Act 2006.

c) Public benefit entity

The charitable company meets the definition of a public benefit entity under FRS 102.

d) Going concern

The trustees do not consider that there are any sources of estimation or uncertainty at the reporting date that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next reporting period.

e) Income

Income is recognised when the charity has entitlement to the funds, any performance conditions attached to the income have been met, it is probable that the income will be received and that the amount can be measured reliably.

Income from government and other grants, whether 'capital' grants or 'revenue' grants, is recognised when the

charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred.

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 received in advance of the provision of a specified service is deferred until the criteria for income recognition are met.

f) Donations of gifts, services and facilities

Donated professional services and donated facilities are recognised as income when the charity has control over the item or received the service, any conditions associated with the donation have been met, the receipt of economic benefit from the use by the charity of the item is probable and that economic benefit can be measured reliably. In accordance with the Charities SORP (FRS 102), volunteer time is not recognised. Refer to the trustees' annual report for more information about their contribution.

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

g) Investment income and dividends

Investment income including dividends is included when receivable.

h) Fund accounting

Restricted funds are to be used for specific purposes as laid down by the donor. Expenditure which meets these criteria is charged to the fund.

Unrestricted funds are donations and other incoming resources received or generated for the charitable purposes.

Notes on the Financial Statements (continued)

Designated funds are unrestricted funds earmarked by the trustees for particular purposes.

Endowment funds are restricted funds whereby the capital sum is invested but the income is used for objects of the charity.

i) Expenditure and irrecoverable VAT

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably. Expenditure is classified under the following activity headings:

- Costs of raising funds relate to the costs incurred by the charitable company in inducing third parties to make voluntary contributions to it, as well as the cost of any activities with a fundraising purpose.
- Expenditure on charitable activities includes the costs of delivering services and educational activities undertaken to further the purposes of the charity and their associated support costs.

Irrecoverable VAT is charged as a cost against general overheads and allocated according to Note 5.

j) Allocation of support costs

Resources expended are allocated to the particular activity where the cost relates directly to that activity. However, the cost of overall direction and administration of each activity, comprising the salary and overhead costs of the central function, is apportioned on the following basis which is an estimate, based on staff time, of the amount attributable to each activity.

Where information about the aims, objectives and projects of the charity is provided to potential beneficiaries, the costs associated with this publicity are allocated to charitable expenditure.

Where such information about the aims, objectives and projects of the charity is also provided to potential donors, activity costs are apportioned between fundraising and charitable activities on the following basis:

In-Patient Unit	30%
Living Well (outpatients)	10%
Community Care	30%
Activities for generating funds	30%

Support and governance costs are re-allocated to each of the activities on the following basis:

The cost of overall direction and administration of each activity, comprising the salary and overhead cost of the central function is apportioned on the number of staff attributable to each activity:

Activities to generate funds	27.5%
In-Patient Unit	32.7%
Living Well (outpatients)	7.6%
Community Care	32.2%

Premises costs are allocated on the basis of square footage attributable to each activity. For the period of the hospice rebuild these remain as in previous years:

Activities to generate funds	6.8%
In-Patient Unit	69.9%
Living Well (outpatients)	8.5%
Community Care	14.8%

IT costs are allocated based on the number of computers attributable to each activity:

Activities to generate funds	13.2%
In-Patient Unit	36.5%
Living Well (outpatients)	3.8%
Community Care	46.5%

Governance costs are the costs associated with the governance arrangements of the charity. These costs are associated with constitutional and statutory requirements and include any costs associated with the strategic management of the charity's activities.

k) Allocation of redevelopment costs

Costs associated with the rebuild of the hospice are allocated on the basis of square footage attributable to each activity:

Activities to generate funds	6.8%
In-Patient Unit	69.9%
Living Well (outpatients)	8.5%
Community Care	14.8%

Notes on the Financial Statements (continued)

l) Operating leases

Rental charges are charged on a straight line basis over the term of the lease.

m) Pensions

The charitable company contributes to two pension schemes on behalf of employees. The charitable company operates a defined contribution pension scheme. The charitable company has no liability under the scheme other than for the payment of those contributions. It also contributes to a defined benefit superannuation scheme. The assets of both these schemes are held separately from the charitable company. The pension cost charge represents contributions payable under the schemes by the charitable company. Further information on the schemes is included in Note 19.

n) Tangible fixed assets

Items of equipment are capitalised where the purchase price exceeds £1,000. Depreciation costs are allocated to activities on the basis of the use of the related assets in those activities. Assets are reviewed for impairment if circumstances indicate their carrying value may exceed their net realisable value and value in use.

Depreciation is provided at rates calculated to write down the cost of each asset to its estimated residual value over its expected useful life. The useful lives are as follows:

Freehold property	50 years
Freehold property improvements	10 years
Leasehold property	3 years
Furniture, equipment, fixtures and fittings	5 years
IT equipment	3 years
Vehicles	5 years
Software	5 years

Land valued at £31,250 within Freehold property is not depreciated.

o) Listed investments

Investments are a form of basic financial instrument and are initially recognised at their transaction value and subsequently measured at their fair value as at the balance sheet date using the closing quoted market price. Investment gains and losses, whether realised or unrealised, are combined and shown in the heading "Net gains/(losses) on investments" in the statement of financial activities. The charity does not acquire put options, derivatives or other complex financial instruments.

p) Investment properties

Investment properties are measured initially at cost and subsequently included in the balance sheet at fair value. Investment properties are not depreciated. Any change in fair value is recognised in the statement of financial activities. The valuation method used to determine fair value will be stated in the notes to the accounts.

q) Investments in subsidiaries

Investments in subsidiaries are at cost.

r) Stocks

Stocks are stated at the lower of cost and net realisable value. In general, cost is determined on a first in first out basis and includes transport and handling costs. Net realisable value is the price at which stocks can be sold in the normal course of business after allowing for the costs of realisation. Provision is made where necessary for obsolete, slow moving and defective stocks. The value of donated goods for resale is not recognised on receipt. Instead, the value to the charity of these goods is recognised as income when sold.

s) Debtors

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

t) Cash at bank and in hand

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

u) Short term deposits

Short term deposits represent amounts held on deposit with a maturity of between 3 months and one year.

v) Creditors and provisions

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

w) 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.

Notes on the Financial Statements (continued)

2 Voluntary income

	2025			2024		
	Unrestricted	Restricted	Total	Unrestricted	Restricted	Total
	£	£	£	£	£	£
Donations	1,561,762	4,137,705	5,699,467	1,218,221	1,270,808	2,489,029
Legacies	2,873,918	-	2,873,918	3,967,933	77,368	4,045,301
Total income	4,435,680	4,137,705	8,573,385	5,186,154	1,348,176	6,534,330

At the year end the charity had been notified of two material legacies that it was unable to measure reliably at that time. We have now been informed that these two legacies have a combined value of c £4.5m. Since the year end the charity has received £327k as an interim payment from one of these two estates.

3 Income from charitable activities

	2025			2024		
	Unrestricted	Restricted	Total	Unrestricted	Restricted	Total
	£	£	£	£	£	£
Grants:						
NHS Surrey Heartlands & Frimley ICBs	3,772,553	-	3,772,553	2,457,970	-	2,457,970
Hospice UK/HMG Grant	-	296,546	296,546	-	-	-
Surrey Heath CCG Home Support	-	-	-	-	11,063	11,063
Other CCG support	-	44,675	44,675	-	781,800	781,800
Continuing Health	-	94,528	94,528	-	124,888	124,888
Total grant income	3,772,553	435,749	4,208,302	2,457,970	917,751	3,375,721
Other income	36,191	-	36,191	132	-	132
Total income from charitable activities	3,808,744	435,749	4,244,493	2,458,102	917,751	3,375,853

4 Income from investments

	2025			2024		
	Unrestricted	Endowment	Total	Unrestricted	Endowment	Total
	£	£	£	£	£	£
Investments (interests & dividends)	222,239	2,352	224,591	199,271	4,428	203,699
Investment property income	8,000	-	8,000	8,220	-	8,220
Term deposit interest	376,635	-	376,635	90,330	-	90,330
Bank interest	140,564	-	140,564	410,172	-	410,172
Total income	747,438	2,352	749,790	707,993	4,428	712,421

Notes on the Financial Statements (continued)

For the year ended 31 March 2025

5a Analysis of expenditure (current year)

	Charitable activities							2025 Total	2024 Total
	Cost of raising funds	In- Patient	Living Well (outpatients)	Community Care	Governance costs	Support costs	Redevelop- ment costs		
	£	£	£	£	£	£	£	£	£
Staff costs (Note 7)	2,013,882	2,848,145	434,266	4,334,429	18,376	1,517,797	88,931	11,255,827	10,748,992
Fundraising/ Retail costs	377,878	-	-	-	-	-	67,336	445,214	415,431
Marketing & Communications	39,959	23,924	9,570	23,924	-	-	-	97,376	95,207
Lottery costs	668,530	-	-	-	-	-	-	668,530	699,860
Catering	-	14,397	3,058	327	-	7,268	-	25,050	175,873
Premises	774,678	-	52,265	52,265	-	62,280	609,075	1,550,564	1,399,923
Travel	35,166	-	4,978	86,860	-	8,422	19,098	154,524	134,400
Consumables	-	70,458	9,795	35,302	-	1,768	-	117,323	126,414
Depreciation & loss on disposal	40,557	17,444	12,740	14,656	-	65,876	15,000	166,272	2,036,837
Maintenance & repairs	-	48,153	742	9,343	-	23,279	-	81,516	92,665
Subscriptions & publications	-	1,991	244	3,069	-	10,888	-	16,191	14,320
IT	25,105	18,037	2,207	27,811	-	320,780	1,648	395,588	394,727
Insurance	32,251	-	333	3,000	1,500	22,593	-	59,678	70,223
Audit & accountancy fees	4,970	-	-	-	19,650	-	-	24,620	21,388
Legal & professional fees	-	1,426	175	2,199	6,350	8,960	-	19,110	(898)
Office costs	-	1,367	167	17,585	-	25,024	-	44,144	37,459
Investment management costs	29,300	-	-	-	-	-	-	29,300	28,287
Total resources expended	4,042,277	3,045,342	530,539	4,610,770	45,876	2,074,934	801,088	15,150,827	16,491,108
Governance costs	12,617	15,002	3,503	14,754	(45,876)	-	-	-	-
Support costs	488,720	755,428	147,491	683,295	-	(2,074,934)	-	-	-
Redevelopment costs	54,311	560,150	67,746	118,882	-	-	(801,088)	-	-
Total expenditure 2025	4,597,923	4,375,923	749,280	5,427,701	-	-	-	15,150,827	-
Total expenditure 2024	4,278,405	5,920,374	1,185,349	5,106,980	-	-	-	-	16,491,108

Notes on the Financial Statements (continued)

5b Analysis of expenditure (prior year)

	Charitable activities							2024 Total
	Cost of raising funds	In-Patient	Living Well (outpatients)	Community Care	Governance costs	Support costs	Redevelopment costs	
	£	£	£	£	£	£	£	
Staff costs (Note 7)	1,786,426	2,874,503	727,870	3,821,448	48,881	1,348,198	141,666	10,748,992
Fundraising/ Retail costs	322,310	-	-	-	-	-	93,121	415,431
Marketing & Communications	39,450	23,232	9,293	23,232	-	-	-	95,207
Lottery costs	699,860	-	-	-	-	-	-	699,860
Catering	-	134,642	4,250	-	-	7,111	29,870	175,873
Premises	695,376	-	42,439	42,439	-	81,132	538,537	1,399,923
Travel	29,648	-	4,677	79,495	-	6,396	14,184	134,400
Consumables	-	76,670	13,810	34,386	-	1,548	-	126,414
Depreciation & loss on disposal	34,279	32,744	9,307	11,906	-	115,387	1,833,214	2,036,837
Maintenance & repairs	-	40,711	775	3,487	-	47,692	-	92,665
Subscriptions & publications	-	2,457	546	2,457	-	8,860	-	14,320
IT	24,572	25,354	5,634	25,354	-	285,568	28,245	394,727
Insurance	30,717	-	150	1,350	1,500	36,506	-	70,223
Audit & accountancy fees	4,613	-	-	-	16,775	-	-	21,388
Legal & professional fees	-	2,547	566	2,547	140	(6,698)	-	(898)
Office costs	-	2,004	445	13,715	-	21,295	-	37,459
Investment management costs	28,287	-	-	-	-	-	-	28,287
Total resources expended	3,695,538	3,214,864	819,762	4,061,816	67,296	1,952,995	2,678,837	16,491,108
Governance costs	18,507	22,007	5,139	21,643	(67,296)	-	-	-
Support costs	382,747	810,362	133,905	625,981	-	(1,952,995)	-	-
Redevelopment costs	181,613	1,873,141	226,543	397,540	-	-	(2,678,837)	-
Total expenditure 2024	4,278,405	5,920,374	1,185,349	5,106,980	-	-	-	16,491,108

Notes on the Financial Statements (continued)

For the year ended 31 March 2024

6 Net income / (expenditure) for the year

This is stated after charging:

	2025	2024
	£	£
Depreciation	163,603	218,623
Loss on disposal of fixed assets	2,668	-
Write down on demolition of freehold property	-	1,818,214
Operating lease rentals:		
Property	1,021,718	814,547
Other	7,412	7,412
Auditor's remuneration (excluding VAT):		
Audit - Charity	17,800	15,400
Audit - Trading Company	3,880	3,600
Other Services	2,940	2,388

7 Analysis of staff costs, the cost of key management personnel and trustees' remuneration and expenses

a) Staff costs were as follows:

	2025	2024
	£	£
Salaries and wages	9,179,265	8,711,481
Termination costs	8,509	-
Social security costs	905,118	836,807
Employer's contribution to pension schemes	738,729	722,879
Self-employed / contractors costs	295,514	371,433
Other forms of employee benefits	128,693	106,390
Total	11,255,827	10,748,990

b) The following number of employees received employee benefits (excluding employer pension costs and employer national insurance contributions) during the year between:

	2025	2024
	No.	No.
£60,000 - £69,999	2	2
£70,000 - £79,999	2	5
£80,000 - £89,999	3	-
£90,000 - £99,999	1	1
£100,000 - £109,999	1	-
£110,000 - £119,999	1	1
£150,000 - £159,999	-	-
£170,000 - £179,999	1	1

The employees above include eight medical/clinical staff, the CEO and two other members of the SMT, with the highest paid employee being from the medical team (2024: six medical/clinical staff, the CEO and three other members of the SMT, with the highest paid employee being from the medical team).

The total employee benefits, including pension contributions and employer national insurance, of the nine (2024: seven) key management personnel listed on page 3 were £802,186 (2024: £742,807).

c) The charity trustees were not paid nor received any other benefits from employment with the charity in the year (2024: £nil). No charity trustee received payment for professional or other services supplied to the charity (2024: £nil).

Travel expenses of £38 were incurred by one trustee (2024: £63).

Notes on the Financial Statements (continued)

8 Staff numbers

The average number of employees (head count based on number of staff employed) during the year was as follows:

	2025	2024
	No.	No.
Nursing staff	105	112
Medical staff	9	10
Clinical support staff	23	24
Patient and Family Support	15	15
Therapists	18	18
Fundraising and publicity	22	21
Retail staff	78	73
Administration	29	26
Support staff	32	32
Education staff	8	6
Total	339	336

The average number of full time equivalent employees was as follows:

	2025	2024
	No.	No.
Nursing staff	78.5	81.1
Medical staff	6.8	6.5
Clinical support staff	15.1	16.8
Patient and Family Support	9.8	10.3
Therapists	13.3	12.8
Fundraising and publicity	17.4	16.8
Retail staff	44.6	42.4
Administration	22.0	21.1
Support staff	16.7	16.5
Education staff	4.7	4.3
Total	229.0	228.7

9 Related party transactions

The Phyllis Tuckwell Memorial Hospice Limited owns 50% of Tuckwell Chase Lottery Limited. The Hospice received £561,920 (net) during the year from the Lottery company (2024: £591,926). The remaining 50% is owned by Shooting Star Children's Hospices.

Phyllis Tuckwell Memorial Hospice Limited recognises 50% of the total income and expenditure from the Tuckwell Chase Lottery Limited in the Statement of Financial Activities. In substance, the Tuckwell Chase Lottery pays over 50% of its generated surplus throughout the year. Any difference between the amounts paid over during the year and the surplus for Tuckwell Chase Lottery Limited at the end of the year is recognised as a debtor or creditor by the Phyllis Tuckwell Memorial Hospice Limited at the end of the year.

There are no donations from related parties which are outside the normal course of fundraising activities and no restricted donations from related parties.

10 Taxation

The charity is exempt from corporation tax as all its income is charitable and is applied for charitable purposes. The charity's trading subsidiary PTH Trading Limited gift aids available profits to the parent charity. Its charge to corporation tax in the year was £nil (2024: £nil).

Notes on the Financial Statements (continued)

For the year ended 31 March 2025

11 Tangible fixed assets

For the group and the charity

	Freehold property	Clinical Equipment	Equipment & Other Assets	Assets under construction	Total
	£	£	£	£	£
Cost					
At the start of the year	997,036	143,700	1,426,081	706,286	3,273,103
Additions in year	-	6,758	91,414	4,588,845	4,687,017
Disposals in year	-	-	(17,000)	-	(17,000)
At the end of the year	997,036	150,458	1,500,495	5,295,131	7,943,120
Depreciation					
At the start of the year	243,209	94,690	868,904	-	1,206,803
Charge for the year	13,068	17,443	133,092	-	163,603
Eliminated on disposal	-	-	(14,332)	-	(14,332)
At the end of the year	256,277	112,133	987,663	-	1,356,074
Net book value					
At the end of the year	740,759	38,325	512,832	5,295,131	6,587,046
At the start of the year	753,827	49,010	557,177	706,286	2,066,300

Assets under construction relate to construction costs of the new hospice and fees incurred (e.g. architect and engineering fees). In accordance with our accounting policy, they have not been depreciated.

Within these assets under construction are items of value £296,546 funded by HMG via Hospice UK.

12 Investment properties

	The group		The charity	
	2025	2024	2025	2024
	£	£	£	£
Fair value at start of year	100,000	100,000	100,000	100,000
Fair value at the end of the year	100,000	100,000	100,000	100,000

The charity received the freehold interest in a property as the result of a legacy. The charity has reviewed a valuation undertaken by a recognised professional independent valuer at 31 March 2025 and considered this and current market conditions when determining the value at 31 March 2025.

Notes on the Financial Statements (continued)

13 Investments

Investments comprise:

	The group		The charity	
	2025	2024	2025	2024
	£	£	£	£
UK fixed interest corporate bonds	2,432,988	2,459,235	2,432,988	2,459,235
UK listed equities	310,054	330,541	310,054	330,541
UK listed overseas equities	2,615,178	2,654,964	2,615,178	2,654,964
Investment Property funds	222,069	309,006	222,069	309,006
Other listed investments	1,301,154	1,200,091	1,301,154	1,200,091
Term cash investments	-	-	-	-
Investment portfolio cash	108,645	34,401	108,645	34,401
Investment portfolio value	6,990,088	6,988,238	6,990,088	6,988,238
Investment in subsidiary	-	-	1	1
Total value of investments	6,990,088	6,988,238	6,990,089	6,988,239

Movement in the investment portfolio fair value:

	The group		The charity	
	2025	2024	2025	2024
	£	£	£	£
Fair value at the start of the year excluding cash	6,953,837	6,719,985	6,953,838	6,719,986
Additions at cost	925,024	2,438,087	925,024	2,438,087
Disposal proceeds	(1,033,560)	(2,419,969)	(1,033,560)	(2,419,969)
Net gain in fair value	36,142	215,734	36,142	215,734
Sub-total	6,881,443	6,953,837	6,881,444	6,953,838
Cash held by investment manager pending reinvestment	108,645	34,401	108,645	34,401
Fair value at the end of the year	6,990,088	6,988,238	6,990,089	6,988,239
Historic cost at the end of the year	6,567,943	6,628,031	6,567,944	6,628,032

Notes on the Financial Statements (continued)

14 Subsidiary undertaking and parent charity results

The charitable company owns the whole of the issued ordinary share capital of PTH Trading Limited, a company registered in England. The subsidiary is used for non-primary purpose trading activities. All activities have been consolidated on a line by line basis in the Statement of Financial Activities. Available profits are gift aided to the charitable company. A summary of the results of the subsidiary is shown below:

	2025	2024
	£	£
Turnover	102,190	106,084
Cost of sales	(20,196)	(17,595)
Gross profit	81,994	88,489
Administrative expenses	(4,947)	(4,613)
Management charge payable to parent charity	(6,000)	(6,000)
Profit on ordinary activities	71,047	77,876
Taxation	-	-
Profit for the financial year	71,047	77,876

Retained earnings

	2025	2024
	£	£
Total retained earnings brought forward	-	-
Profit for the financial year	71,047	77,876
Distribution paid in the year under Gift Aid to parent charity	(71,047)	(77,876)
Total retained earnings carried forward	-	-

The aggregate of the assets, liabilities and reserves was:

	2025	2024
	£	£
Assets	12,699	9,717
Liabilities	(12,698)	(9,716)
Reserves	1	1

Amounts owed to the parent undertaking are shown in Note 16.

The parent charity's gross income and the results for the year are disclosed as follows:

	2025	2024
	£	£
Gross income	19,156,712	16,646,557
Result for the year	4,067,171	393,391

Notes on the Financial Statements (continued)

15 Stocks

	The group		The charity	
	2025	2024	2025	2024
	£	£	£	£
Finished goods	6,061	910	-	-
Total	6,061	910	-	-

16 Debtors

	The group		The charity	
	2025	2024	2025	2024
	£	£	£	£
Tax and social security	414,346	149,252	414,346	149,252
Trade debtors	108,167	182,543	108,167	182,543
Other debtors	639,656	1,829,255	639,656	1,829,250
Prepayments	331,553	267,988	331,553	267,988
Amount due from subsidiary	-	-	6,960	2,761
Total	1,493,722	2,429,038	1,500,682	2,431,794

17 Creditors: amounts falling due within one year

	The group		The charity	
	2025	2024	2025	2024
	£	£	£	£
Taxation and social security	199,679	189,682	198,854	187,340
Trade creditors	708,699	182,849	708,699	182,849
Other creditors	-	642	-	642
Accruals	267,883	188,609	262,970	183,995
Pension accruals	107,021	104,424	107,021	104,424
Deferred income	116,427	128,944	116,427	128,944
Total	1,399,709	795,150	1,393,971	788,194

Note: Increase in Trade Creditors due to newbuild construction costs for Q4 payable after the year end.

Notes on the Financial Statements (continued)

18 Deferred income

Deferred income comprises various amounts relating to fundraising events being held in 2025/26.

	The group		The charity	
	2025	2024	2025	2024
	£	£	£	£
Balance at the beginning of the year	128,944	539,883	128,944	539,883
Amount released to income in the year	(128,944)	(539,883)	(128,944)	(539,883)
Amount deferred in the year	116,427	128,944	116,427	128,944
Balance at the end of the year	116,427	128,944	116,427	128,944

19 Pension schemes

NHS Pension Scheme

Past and present employees are covered by the provisions of the NHS Pension Schemes. Details of the benefits payable and rules of the schemes can be found on the NHS Pensions website at www.nhsbsa.nhs.uk/pensions. Both the 1995/2008 and 2015 schemes are accounted for, and the scheme liability valued, as a single combined scheme. Both are unfunded defined benefit schemes that cover NHS employers, GP practices and other bodies, allowed under the direction of the Secretary of State for Health and Social Care in England and Wales. They are not designed to be run in a way that would enable NHS bodies to identify their share of the underlying scheme assets and liabilities. Therefore, each scheme is accounted for as if it were a defined contribution scheme: the cost to the NHS body of participating in each scheme is taken as equal to the contributions payable to that scheme for the accounting period.

In order that the defined benefit obligations recognised in the financial statements do not differ materially from those that would be determined at the reporting date by a formal actuarial valuation, the FReM requires that “the period between formal valuations shall be four years, with approximate assessments in intervening years”.

a) Accounting valuation

A valuation of scheme liability is carried out annually by the scheme actuary (currently the Government Actuary's Department) as at the end of the reporting period. This utilises an actuarial assessment for the previous accounting period in conjunction with updated membership and financial data for the current reporting period, and is accepted as providing suitably robust figures for financial reporting purposes. The valuation of the scheme liability as at 31 March 2025, is based on

valuation data as 31 March 2023, updated to 31 March 2025 with summary global member and accounting data. In undertaking this actuarial assessment, the methodology prescribed in IAS 19, relevant FReM interpretations, and the discount rate prescribed by HM Treasury have also been used.

The latest assessment of the liabilities of the scheme is contained in the Statement by the Actuary, which forms part of the annual NHS Pension Scheme Annual Report and Accounts. These accounts can be viewed on the NHS Pensions website and are published annually. Copies can also be obtained from The Stationery Office.

b) Full actuarial (funding) valuation

The purpose of this valuation is to assess the level of liability in respect of the benefits due under the schemes (considering recent demographic experience), and to recommend contribution rates payable by employers.

The latest actuarial valuation undertaken for the NHS Pension Scheme was completed as at 31 March 2020. The results of this valuation set the employer contribution rate payable from April 2024 to 23.7% of pensionable pay. The core cost cap cost of the scheme was calculated to be outside of the 3% cost cap corridor as at 31 March 2020. However, when the wider economic situation was taken into account through the economic cost cap cost of the scheme, the cost cap corridor was not similarly breached. As a result, there was no impact on the member benefit structure or contribution rates.

Notes on the Financial Statements (continued)

Group Personal Pension Scheme

In addition to the NHS Pension Scheme, the Phyllis Tuckwell operates a Group Personal Pension Plan. This plan is administered and invested with Aviva, with advice and support provided by Chase de Vere Independent Financial Advisers Ltd. It is a money purchase plan and all eligible employees are automatically enrolled after three months'

service, unless they ask to join earlier. Contributions are on a matched basis of between 4% and 7.5%. Employees may contribute more to the plan. Membership of the plan entitles the employee to Life Assurance cover of 2.5 x annual earnings.

20a Analysis of group net assets between funds (current year)

	General unrestricted funds	Designated funds	Restricted funds	Endowment funds	Total funds
	£	£	£	£	£
Tangible fixed assets	-	6,035,707	254,793	-	6,290,500
Tangible fixed asset - Hospice UK funded	-	-	296,546	-	296,546
Investment properties	100,000	-	-	-	100,000
Investments	-	6,920,906	-	69,182	6,990,088
Net current assets	6,517,038	2,479,092	5,254,092	-	14,251,099
Net assets as at 31 March 2025	6,617,038	15,435,705	5,806,308	69,182	27,928,233

20b Analysis of group net assets between funds (prior year)

	General unrestricted funds	Designated funds	Restricted funds	Endowment funds	Total funds
	£	£	£	£	£
Tangible fixed assets	-	1,781,474	284,826	-	2,066,300
Investment properties	100,000	-	-	-	100,000
Investments	-	6,919,056	-	69,182	6,988,238
Net current assets	5,833,678	7,580,944	1,291,902	-	14,706,524
Net assets as at 31 March 2024	5,933,678	16,281,474	1,576,728	69,182	23,861,062

Notes on the Financial Statements (continued)

21a Movements in funds (current year)

	At 1 April 2024	Income & gains	Expenditure & losses	Transfers	At 31 March 2025
	£	£	£	£	£
Endowment funds:					
Jenabai Ebrahim Endowment Fund	69,182	2,352	(2,352)	-	69,182
Total endowment funds	69,182	2,352	(2,352)	-	69,182
Restricted funds:					
Building projects completed	216,712	-	(3,000)	-	213,712
Hospice UK fund	-	296,546	-	-	296,546
Other capital items	68,114	-	(21,231)	(5,802)	41,081
Donations/Grants expended:					
Capital Appeal	1,240,103	4,027,175	(24,288)	-	5,242,990
NHS Home Support	-	-	-	-	-
IPU & other	51,548	217,493	(259,777)	-	9,264
Therapists	250	-	(250)	-	-
Community Care	-	48,486	(51,573)	5,802	2,715
Total restricted funds	1,576,727	4,589,700	(360,119)	-	5,806,308
Unrestricted funds:					
Designated funds:					
Property fund	1,781,474	-	-	4,254,231	6,035,705
Buildings development fund	11,500,000	-	-	(7,100,000)	4,400,000
Services development fund	-	-	-	3,000,000	3,000,000
Operational plan fund	3,000,000	-	-	(1,000,000)	2,000,000
Total designated funds	16,281,474	-	-	(845,769)	15,435,705
General funds	5,933,680	14,625,944	(14,788,354)	845,769	6,617,039
Total unrestricted funds	22,215,154	14,625,944	(14,788,354)	-	22,052,744
Total funds	23,861,062	19,217,997	(15,150,826)	-	27,928,233

Transfer within restricted funds to reallocate historic funds to the current project.

Notes on the Financial Statements (continued)

21b Movements in funds (prior year)

	At 1 April 2023	Income and gains	Expenditure and losses	Transfers	At 31 March 2024
	£	£	£	£	£
Endowment funds:					
Jenabai Ebrahim Endowment Fund	69,182	4,428	(4,428)	-	69,182
Total endowment funds	69,182	4,428	(4,428)	-	69,182
Restricted funds:					
Building projects completed	779,075	-	(665,510)	103,147	216,712
Other capital items	173,650	7,032	(9,421)	(103,147)	68,114
Donations/Grants expended:					
Capital Appeal	400	1,258,277	(18,575)	-	1,240,103
NHS Home Support	-	11,063	(11,063)	-	-
IPU & other	13,775	1,062,968	(1,025,194)	-	51,548
Therapists	250	-	-	-	250
Community Care	-	35,000	(35,000)	-	-
Total restricted funds	967,150	2,374,340	(1,764,763)	-	1,576,727
Unrestricted funds:					
Designated funds:					
Property fund	2,090,374	-	-	(308,900)	1,781,474
Buildings development fund	10,000,000	-	-	1,500,000	11,500,000
Services development fund	500,000	-	-	(500,000)	-
Operational plan fund	5,500,000	-	-	(2,500,000)	3,000,000
Total designated funds	18,090,374	-	-	(1,808,900)	16,281,474
General funds	4,340,964	13,805,878	(14,022,062)	1,808,900	5,933,680
Total unrestricted funds	22,431,338	13,805,878	(14,022,062)	-	22,215,154
Total funds	23,467,670	16,184,646	(15,791,253)	-	23,861,062

Notes on the Financial Statements (continued)

Purposes of endowment funds

Jenabai Ebrahim Endowment Fund

The Jenabai Ebrahim Endowment Fund was donated by Professor Zef Ebrahim in memory of his mother. The income from this fund is used to support one of our In-Patient Unit rooms.

Purposes of restricted funds

Building projects completed

These are donations which have been specifically made to a number of building projects for the modernisation and expansion of the Hospice. All donations have been used as part of expenditure on the modernisation of the Hospice and are included in fixed assets. These appeals are now closed and the outgoings relate to depreciation.

Other capital items

These are donations made for specific items of equipment (fixed assets), which have been purchased in the year or are to be purchased in the coming year.

Donations/grants expended

Hospice UK fund - The purpose of this Hospice Capital Grant, which is being administered by, and disseminated to hospices via Hospice UK, is to support charitable hospices to improve or maintain their physical estate through the following capital investment schemes:

Renovation, refurbishment and potentially replacement of buildings, equipment, and accommodation to ensure that patients continue to receive the best care possible, e.g. refurbishing bedrooms and bathrooms for patients and providing comfortable overnight facilities for families.

Capital schemes that generate a revenue benefit such as insulation, heating and lighting upgrades and energy efficiency.

Improving garden and outdoor spaces so patients and their families can spend time outdoors in greener and cleaner spaces.

This grant has been used to fund part of the construction of our new hospice (note 11).

IPU - donations made to support the work carried out on our In-Patient Unit.

Therapists - donations made to support the provision of therapists.

Community Care - various donations received which are specifically restricted for care at home/community care.

Living Well - donations made to support the provision of the Living Well services. Living Well services comprise our traditional day services as well as groups and outpatients and care in the community.

Purposes of designated funds

Property fund

The property fund represents the net book value of tangible fixed assets that were purchased with unrestricted funds.

Buildings Development fund

This fund was established to accrue funds to assist with the costs of any new premises that may be required in the future. This project is now underway.

Service Development fund

Before Phyllis Tuckwell introduces a new service or expands an existing service, the trustees need to know that it can be funded for at least three years. This fund provides this financial backing, thereby speeding up the development of services.

Operational Plan fund

This fund is to cover the investments in our general operating plan over the next four to five years. It will ensure the plan is adequately funded through a period of economic uncertainty. We have a risk based attitude to assessing our funding requirements.

Notes on the Financial Statements (continued)

22 Operating lease commitments

For the group and charity

The total future minimum lease payments under non-cancellable operating leases is as follows for each of the respective periods:

	Property		Equipment	
	2025	2024	2025	2024
	£	£	£	£
Less than one year	584,824	803,407	2,796	4,652
One to five years	637,639	795,587	699	3,495
Over five years	-	-	-	-
Total	1,222,463	1,598,994	3,495	8,147

23 Legal status of the charity

The charity is a company limited by guarantee and has no share capital. The liability of each member, in the event of winding up, is limited to £1.

24 Capital commitments

At the balance sheet date, the charity had committed to £7.3m (2024: £11.8m) in respect of a new hospice building. This is adequately covered by the designated Building Development fund within our reserves and income from the Capital Appeal.



Sarah Church, Chief Executive